ASX ANNOUNCEMENT

MARQUEE RESOURCES LIMITED

12 November 2026

YINDI DRILLING INTERSECTS GOLD IN FRESH ROCK

First assays identify a target for diamond drilling follow-up beneath the palaeochannel

Highlights

- 26YRC002 returned **4 m at 0.32 g/t Au from 85 m** in fresh mafic rock, including **1 m at 0.73 g/t Au from 88 m**.
- **4 m at 0.29 g/t Au from 72 m** in transitional rock, including **1 m at 0.81 g/t Au from 75 m**.
- **Gold in the final metre.** 26YRC002 returned **1 m at 0.18 g/t Au from 94 m**. Ground conditions stopped drilling at 95 m, 45 m short of target depth.
- **Gold was intersected at a priority target** ranked using gold and arsenic data from more than 6,000 soil samples and 577 historical drill holes.
- The second assayed hole, 26YRC003, returned a maximum of 0.06 g/t Au in the 22 m assayed.
- **Marquee is planning diamond drilling** to twin 26YRC002, to test below 95 m and drill nearby ranked targets that the RC program could not reach.

Marquee Resources Limited (ASX:MQR) reports the first assays from its Phase 1 reverse circulation (RC) drilling program at the Yindi Gold and Lithium Project in Western Australia's Eastern Goldfields.

Hole 26YRC002 returned gold in fresh and transitional rock beneath palaeochannel cover at Marquee's priority target in the central corridor. This is the first gold in fresh rock Marquee has reported from its own drilling at Yindi. All reported intervals are down-hole lengths. True widths are unknown.

Executive Chairman Comment

Charles Thomas, Executive Chairman *commented:*

"The first assays at Yindi are highly encouraging. We intersected gold in fresh rock above our priority target beneath the palaeochannel. Of particular interest is that the final metre of the hole returned gold mineralisation."

"It was unfortunate that the ground conditions meant that the RC rig was not capable of testing the target at the depth required, however these initial results that sit above our target are highly encouraging. We are now planning diamond drilling to obtain core through the mineralised interval and properly test our target below 95 metres."

P +61 08 9388 0051
E info@marqueeresources.com.au
W www.marqueeresources.com.au

Office Address:
22 Townshend Road
Subiaco WA 6008

Results

Marquee submitted 55 samples, including 8 field quality control samples, to ALS in Perth after the Phase 1 RC program (see ASX announcement dated 2 October 2026). Gold assays were received for 47 primary samples. These cover 25 one-metre intervals from 70 m to 95 m in 26YRC002 and 22 one-metre intervals from 80 m to 102 m in 26YRC003. Table 1 summarises the results and Appendix 2 lists the individual assays.

Table 1. Gold results from Phase 1 RC drilling at Yindi

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Comment
26YRC002	72	76	4	0.29	Transitional rock immediately above the base of complete oxidation (77 m)
26YRC002	85	89	4	0.32	Altered mafic rock below the base of complete oxidation
26YRC002	94	95	1	0.18	Final metre of hole. Our target below 95 m remains untested.
26YRC003	–	–	–	–	Maximum of 0.06 g/t Au across 22 one-metre samples, below the 0.1 g/t Au reporting cut-off.

Reported intercepts are length-weighted down-hole averages using a lower cut-off of 0.1 g/t Au and up to 2 m of internal dilution. True widths are unknown. No top cut or metal equivalents were applied. Individual one-metre assays within the reported intercepts range from 0.01 to 0.81 g/t Au.

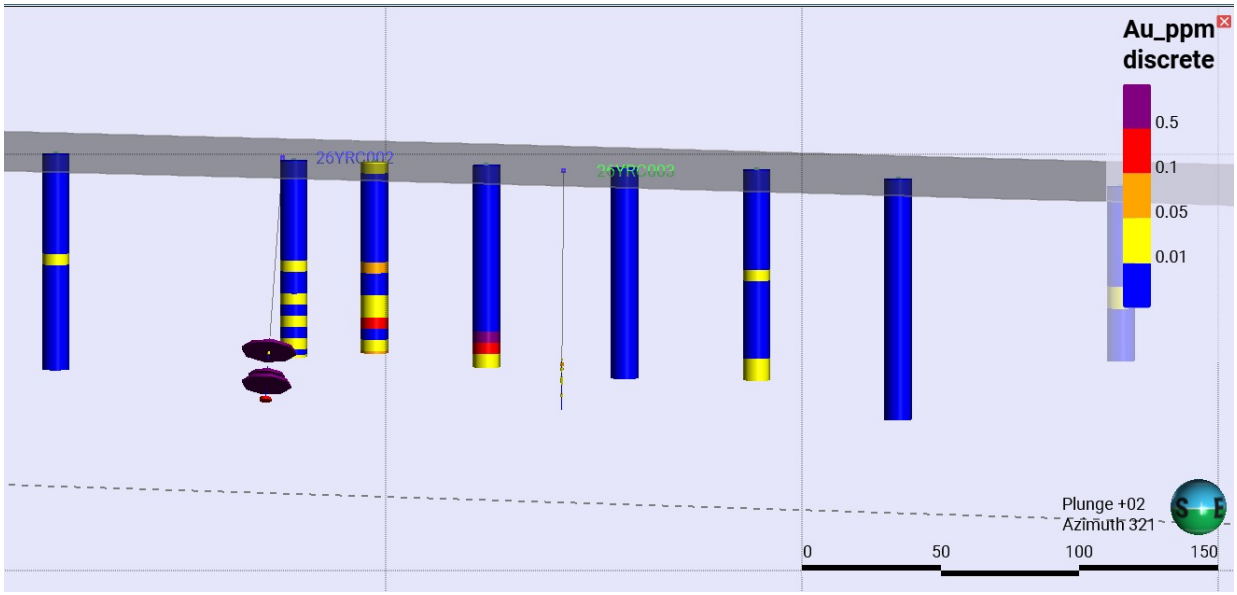


Figure 1 - Oblique view of the Phase 1 RC holes and historical drilling, coloured by gold grade (ppm Au). 26YRC002 and 26YRC003 are labelled. The grey surface marks the interpreted base of the transported palaeochannel cover.

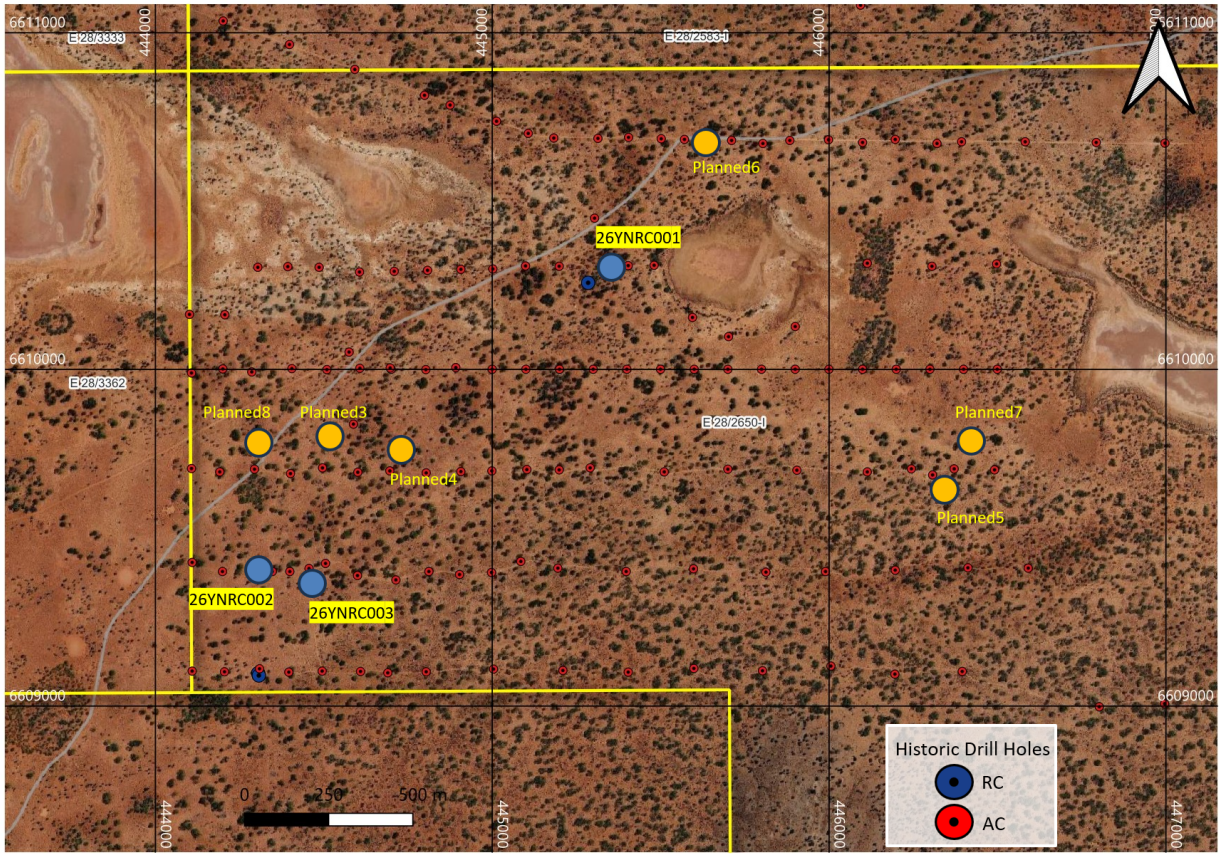


Figure 2 - Plan view of the Phase 1 RC collars on satellite imagery. Blue marks drilled holes and orange marks planned holes. The 26YNRC labels on the figure correspond to the 26YRC hole numbers used in this announcement.

Geological setting of the mineralisation

In 26YRC002, the 72–76 m intercept lies in transitional rock above the base of complete oxidation logged at 77 m. The 85–89 m intercept lies in fine- to medium-grained mafic rock with weak chlorite and sericite alteration and locally up to approximately 2% disseminated pyrite. Quartz veining increases between 84 m and 91 m. The final metre, from 94 m to 95 m, returned 0.18 g/t Au.

In 26YRC003, the base of complete oxidation was logged at approximately 86 m, with sericite- and chlorite-altered dolerite and minor magnetite below it. The highest assay was 0.06 g/t Au. The geometry and continuity of the mineralisation intersected in 26YRC002 remain unknown.



Figure 3 - RC chips from 85–86 m in 26YRC002 (0.54 g/t Au), showing chlorite-altered mafic rock with disseminated sulphides below the base of complete oxidation.

Sampling, Analysis and Quality Control

RC chips were collected at 1 m intervals through a rig-mounted cyclone and cone splitter into pre-numbered calico bags and submitted to ALS in Malaga, Perth. Samples were pulverised in full to 85% passing 75 µm (PUL-23) and analysed for gold by 50 g fire assay with AAS finish (Au-AA26, 0.01 ppm lower detection limit) and for 48 elements by four-acid digest with ICP-MS/ICP-AES finish (ME-MS61).

Marquee inserted certified reference materials, certified coarse blanks and field duplicates during drilling. The reported standards were within two standard deviations of their certified values, and both certified coarse blanks returned below detection. Laboratory standards, repeats and blanks reported on the certificate were within limits. The assays for the reported field duplicate pair were at or near the detection limit. Precision at the grades reported in Table 1 remains unverified. ALS recorded one sample as not received and one field duplicate is absent from the certificate. Both records are being reconciled with ALS (Appendix 3).

Marquee has requested pulp duplicate and screen fire assays on the samples with higher gold values to verify the initial results ahead of finalising drill plans. Appendix 3 sets out the sampling, analysis and quality control procedures in JORC Code Table 1.

Interpretation and Next Steps

The fresh rock intercept gives Marquee a specific target beneath the palaeochannel for diamond follow-up. It falls within the central corridor position prioritised by the geostatistical gold and arsenic analysis described in the ASX announcement dated 19 August 2026.

The gold assay in the last metre of 26YRC002 gives Marquee a reason to test below the end of the hole. The proposed diamond program would include the following work.

- Twin 26YRC002 with a diamond tail to obtain continuous core through the mineralised interval and test below 95 m.
- Drill a further four to five diamond holes at nearby ranked targets in the central corridor that the RC program could not reach.
- Use cased pre-collars through the water-bearing palaeochannel sequence where ground conditions limited the RC program.
- Log structures, alteration and veins in core to assess the controls on gold mineralisation, with density and metallurgical sampling as warranted.

Marquee is scoping and costing the program with drilling contractors. The program remains subject to assay verification, funding and Board approval. Marquee will update the market on timing once the program is finalised and report the verification assays when received.

Yindi Gold Project

The Yindi Gold Project covers approximately 180 km² along the Yilgani Fault and lies approximately 45 km south of Northern Star Resources Limited's (ASX:NST) Carosue Dam operations in the Eastern Goldfields of Western Australia. It is also near Ramelius Resources Limited's (ASX:RMS) Roe project. Much of the historical drilling at Yindi was shallow and did not effectively test beneath the transported cover (see ASX announcement dated 19 August 2026).

References to nearby projects and operations are provided for geographic and geological context only. Proximity to these projects does not imply that similar mineralisation exists within the Company's tenure.

Previously Reported Information

The information in this announcement that relates to previously reported Exploration Results, drilling and exploration targeting at Yindi is extracted from the following Marquee ASX announcements, which are available at www.asx.com.au and www.marqueeresources.com.au:

- 27 September 2023 – "MQR Acquires 301km2 of Highly Prospective Lithium Tenure"
- 14 May 2024 – "Li and Au anomalies identified over several km's at Yindi"
- 28 June 2024 – "WSP & Yindi - New Targets Found, Drilling to Recommence" (as amended on the same date)
- 21 October 2024 – "MULTIPLE KILOMETRE SCALE GOLD TARGETS IDENTIFIED - YINDI"
- 8 July 2025 – "New Gold Intercepts Identified in Yilgani Fault Review"
- 19 August 2026 – "YINDI GOLD EXPLORATION - First Phase RC Drill Campaign"
- 16 September 2026 – "Drilling to Commence at Yindi Gold Project"

P +61 08 9388 0051
E info@marqueeresources.com.au
W www.marqueeresources.com.au

Office Address:
22 Townshend Road
Subiaco WA 6008

- 2 October 2026 – "YINDI DRILLING REACHES FRESH ROCK BENEATH COVER"

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Competent Person Statement

The information in this announcement that relates to Exploration Results, exploration targeting and geological interpretation at the Yindi Gold Project is based on, and fairly represents, information and supporting documentation compiled by Mr Selcuk Gokler, a Competent Person who holds the European Geologist (EurGeol) title awarded by the European Federation of Geologists (EFG), a Recognised Professional Organisation for the purposes of the JORC Code. Mr Gokler is a full-time employee of Marquee Resources Limited and is the Company's Principal Geologist. Mr Gokler has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Gokler consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, exploration activities, costs, production levels or rates, prices, resources, reserves or potential growth of Marquee Resources Limited, are, or may be, forward-looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors. Any future drilling program, including its method, hole locations, depths, metreage, cost and timing, is subject to assay verification, field conditions, contractor availability, funding and Board approval, and may not proceed. The reported gold intercepts are first-pass results from a single hole. The continuity, scale and economic significance of the mineralisation are unknown. Further exploration may not result in a discovery or the definition of a Mineral Resource.

This announcement has been authorised for release by the Board of Marquee Resources Limited.

Charles Thomas

For further information please contact:

Charles Thomas
Executive Chairman
Marquee Resources Limited
info@marqueeresources.com.au

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Appendix 1 – RC Drill Hole Details

Coordinates are in MGA94 Zone 51. Collars were located by handheld GPS. No downhole surveys were completed.

Hole ID	Easting (m)	Northing (m)	RL (m)	Dip (°)	Azimuth (°)	Target depth (m)	Final depth (m)	Samples submitted	Tenement
26YRC001	445347	6610297	332	-55	320	150	30	–	E28/2650
26YRC002	444298	6609407	332	-65	150	140	95	29	E28/2650
26YRC003	444452	6609378	332	-60	320	150	102	26	E28/2650
Total						**440**	**227**	**55**	

Samples submitted include inserted field quality control samples. 26YRC001 collar coordinates are to be confirmed from the field survey.

Appendix 2 – Individual Assay Results

This appendix lists all 47 primary gold assays received under ALS certificate PH26355516. Gold was analysed by Au-AA26 (50 g fire assay, AAS finish, 0.01 ppm detection limit). Each interval is 1 m down hole and true widths are unknown. Samples above 70 m in 26YRC002 and above 80 m in 26YRC003, and samples from 26YRC001, were retained on site and have yet to be submitted.

Assay results – 26YRC002

Hole ID	From (m)	To (m)	Sample ID	Au (g/t)
26YRC002	70	71	RC517720	0.01
26YRC002	71	72	RC517721	0.02
26YRC002	72	73	RC517722	0.25
26YRC002	73	74	RC517724	0.04
26YRC002	74	75	RC517725	0.04
26YRC002	75	76	RC517727	0.81
26YRC002	76	77	RC517728	0.04
26YRC002	77	78	RC517729	<0.01
26YRC002	78	79	RC517730	0.01
26YRC002	79	80	RC517731	0.01
26YRC002	80	81	RC517732	<0.01
26YRC002	81	82	RC517733	<0.01
26YRC002	82	83	RC517735	0.01
26YRC002	83	84	RC517736	0.01
26YRC002	84	85	RC517737	<0.01
26YRC002	85	86	RC517738	0.54
26YRC002	86	87	RC517739	0.01
26YRC002	87	88	RC517740	0.01
26YRC002	88	89	RC517742	0.73

P +61 08 9388 0051
E info@marqueeresources.com.au
W www.marqueeresources.com.au

Office Address:
22 Townshend Road
Subiaco WA 6008

Hole ID	From (m)	To (m)	Sample ID	Au (g/t)
26YRC002	89	90	RC517743	0.01
26YRC002	90	91	RC517745	0.01
26YRC002	91	92	RC517746	0.01
26YRC002	92	93	RC517747	<0.01
26YRC002	93	94	RC517748	<0.01
26YRC002	94	95	RC517749	0.18

Assay results – 26YRC003

Hole ID	From (m)	To (m)	Sample ID	Au (g/t)
26YRC003	80	81	RC517846	0.02
26YRC003	81	82	RC517847	0.01
26YRC003	82	83	RC517848	0.06
26YRC003	83	84	RC517850	0.01
26YRC003	84	85	RC517851	0.05
26YRC003	85	86	RC517853	0.02
26YRC003	86	87	RC517854	0.01
26YRC003	87	88	RC517855	0.01
26YRC003	88	89	RC517856	0.05
26YRC003	89	90	RC517857	0.05
26YRC003	90	91	RC517858	0.03
26YRC003	91	92	RC517859	0.01
26YRC003	92	93	RC517861	<0.01
26YRC003	93	94	RC517862	0.01
26YRC003	94	95	RC517863	0.01
26YRC003	95	96	RC517864	0.05
26YRC003	96	97	RC517865	0.01
26YRC003	97	98	RC517866	<0.01
26YRC003	98	99	RC517868	<0.01
26YRC003	99	100	RC517869	<0.01
26YRC003	100	101	RC517871	<0.01
26YRC003	101	102	RC517872	<0.01

P +61 08 9388 0051
E info@marqueeresources.com.au
W www.marqueeresources.com.au

Office Address:
22 Townshend Road
Subiaco WA 6008

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Appendix 3 – JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	**2026 RC program:** RC chips were collected at 1 m intervals through a rig-mounted cyclone and cone splitter into pre-numbered calico bags, producing a nominal 2–3 kg sample per metre. Bulk rejects were laid out and retained on site. 55 samples were submitted to ALS Perth (26YRC002 from 70 m to 95 m, 29 samples; 26YRC003 from 80 m to 102 m, 26 samples), comprising 47 primary samples and 8 field quality control samples. Samples above those depths, and all samples from 26YRC001, are retained on site and have not been submitted. **Historical drilling:** Historical YLAC aircore holes referred to in previous announcements were sampled at 1 m intervals with 4 m composites collected by PVC spear.
Drilling techniques	**2026 RC program:** Reverse circulation drilling by Kennedy Drilling using a face-sampling hammer. Collar, orientation and depth details are in Appendix 1. 26YRC001 was ended at 30 m where water was encountered in the palaeochannel sands; 26YRC002 and 26YRC003 were terminated at 95 m and 102 m respectively, short of their target depths, after drill rods became repeatedly stuck.
Drill sample recovery	**2026 RC program:** Sample recovery and sample condition (dry, moist or wet) were visually estimated at the rig and assessed as acceptable for the material drilled; recovery was not quantitatively measured by weighing. The cyclone and splitter were cleaned regularly to limit contamination. No relationship between recovery and grade has been identified in this first-pass dataset, which is too small to assess statistically.
Logging	**2026 RC program:** All RC chips were geologically logged per metre for regolith, lithology, colour, grain size, weathering and oxidation, alteration, veining, sulphides and magnetism. Chips were sieved, retained in chip trays and photographed. Logging is qualitative and appropriate for exploration; it is not intended to support a Mineral Resource estimate. Portable XRF readings taken at the rig are field screening observations only and are not reported as Exploration Results.
Sub-sampling techniques and sample preparation	**2026 RC program:** 1 m samples were split by rig-mounted cone splitter to a nominal 2–3 kg. At ALS Perth samples were sorted, weighed, dried and the entire sample pulverised to 85% passing 75 µm (PUL-23). Pulverising the whole sample was selected in preference to crush-and-split preparation to improve representativity where coarse gold may be present. Field duplicates were taken from the residual bulk reject of the parent metre rather than from the rig splitter. Sample sizes are considered appropriate for the grain size of the material and the stage of exploration.
Quality of assay data and laboratory tests	**2026 RC program:** Gold by 50 g fire assay with AAS finish (ALS Au-AA26; lower detection limit 0.01 ppm Au), a total technique for gold. All samples were also analysed for 48 elements by four-acid digest with ICP-MS/ICP-AES finish (ME-MS61), which is near-total for most elements but may not fully dissolve some resistate minerals. Company quality control comprised certified reference materials (OREAS 231b and OREAS 243b in the submitted batch), certified coarse blanks and field duplicates: 8 control samples among 47 primary samples, approximately 17%. The OREAS 243b standards returned 12.10 and 12.15 g/t Au against a certified 12.08 g/t Au (1SD 0.379) and the OREAS 231b standards returned 0.56 g/t Au against a certified 0.556 g/t Au (1SD 0.017), all within two standard deviations. Both certified coarse blanks returned below detection. One field duplicate pair was reported, with both results at or near detection, so duplicate precision has not been established at grade; a second field duplicate (RC517852) does not appear on the certificate and is being reconciled with the laboratory. Laboratory standards, repeats and blanks reported on certificate PH26355516 were within limits. Pulp duplicates and screen fire assays have been requested on the higher-grade samples as a verification step.
Verification of sampling and assaying	**2026 RC program:** Assay results were checked against the sample dispatch register and the geological log by the Competent Person. No twin holes have been drilled; twinning of 26YRC002 is planned as part of the proposed diamond program. Data were received electronically from the laboratory, validated and stored in the Company database. No adjustments have been made to assay data; results below detection are reported as below detection and are treated as half the detection limit for averaging.

Criteria	Commentary
Location of data points	**2026 RC program:** Collars were located by handheld GPS (±3–5 m accuracy) in MGA94 Zone 51. Topography is flat; RLs are from GPS and regional elevation data. No downhole surveys were completed, so hole traces are taken as straight lines at the collar orientation; given hole lengths of up to 102 m, deviation is not considered material at this stage. The 26YRC001 collar is being confirmed by field survey.
Data spacing and distribution	**2026 RC program:** Three first-pass holes at two ranked positions approximately 1.4 km apart. Sample compositing has not been applied; all reported results are 1 m samples. The spacing is not sufficient to establish geological or grade continuity for a Mineral Resource estimate and no such estimate is implied.
Orientation of data in relation to geological structure	**2026 RC program:** Holes were oriented to cross the interpreted structural corridor and stratigraphy at a high angle. The orientation and geometry of the mineralisation are not yet known, so no assessment of sampling bias is possible; this is a principal objective of the proposed diamond drilling.
Sample security	**2026 RC program:** Samples were bagged in pre-numbered calico bags, placed in sealed polyweave bags and transported by Company personnel or a nominated freight contractor to ALS Perth (Malaga), with sample submission forms and chain-of-custody records. On checking the submission, ALS recorded sample RC517726 as not received. Marquee is reconciling that entry with the laboratory. Samples retained on site are stored in a secured area.
Audits or reviews	No external audits or reviews have been undertaken. Sampling, logging and quality control procedures and the assay results were reviewed internally by the Competent Person.

Section 2: Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	The Yindi Gold Project covers approximately 180 km². Marquee holds a 100% beneficial interest in exploration licences E28/2583, E28/2650 and E28/3161. Exploration licences E28/3333, E28/3131, E28/3366 and E28/3363 are currently in the process of being transferred to Marquee. The holes reported in this announcement are located on E28/2650. Further details of the Project tenure are provided in the Company's ASX announcement dated 27 September 2023. The Company is not aware of any impediments to operating in the area.
Exploration done by other parties	Further information on the historical exploration completed on the tenements is available in the Company's ASX announcement dated 27 September 2023.
Geology	The Project lies in the Kurnalpi Terrane of the Eastern Goldfields Superterrane, Yilgarn Craton, along the Yilgani Fault. Regional geology is dominated by Archean mafic and ultramafic and sedimentary rocks intruded by granites, including the Bulyairdie Monzogranite. The target style is orogenic gold controlled by structures and favourable mafic and dolerite hosts and granite–greenstone contacts. The area is covered by Tertiary palaeochannel and sheetwash sediments of the Roe Palaeodrainage over a deeply weathered profile. In 26YRC002, gold was intersected in transitional rock at 72–76 m and in altered mafic rock at 85–89 m, below the base of complete oxidation logged at 77 m. The mafic rock contains chlorite and sericite alteration, disseminated pyrite and quartz veining. The final metre, at 94–95 m, also returned gold.
Drill hole information	Collar, orientation, target depth and final depth information for all three holes is provided in Appendix 1. Appendix 2 lists all primary gold assays received for 26YRC002 and 26YRC003.
Data aggregation methods	Reported intercepts are length-weighted averages of 1 m samples at a 0.1 g/t Au lower cut-off with a maximum of 2 m of internal dilution. No top cut has been applied. No metal equivalent values are used. Individual 1 m results within the reported intervals are listed in Appendix 2. Results below the detection limit of 0.01 ppm Au are treated as half the detection limit in the averages.

Criteria	Commentary
Relationship between mineralisation widths and intercept lengths	All intercepts are reported as down-hole lengths. The orientation and geometry of the mineralisation are not known, so true widths cannot be determined and are not reported.
Diagrams	An oblique view of the drill holes coloured by gold grade is provided as Figure 1 and a plan view of the collars as Figure 2. Collar locations and hole orientations are provided in Appendix 1. Plans of the Project and the target portfolio were provided in the Company's ASX announcements dated 19 August 2026 and 2 October 2026.
Balanced reporting	All primary gold assays received are reported in Appendix 2, including the low results from 26YRC003 (maximum 0.06 g/t Au) and the low-grade intervals within 26YRC002. The reported intervals are from a single hole, are first-pass results and are not an indication of continuity or economic mineralisation. Samples from 26YRC001 and from the upper parts of 26YRC002 and 26YRC003 were retained on site and have yet to be submitted for analysis.
Other substantive exploration data	Other data include more than 6,000 soil samples (historical and Company UltraFine+™), a 1,456-station ground gravity survey processed by Southern Geoscience Consultants (refer 28 June 2024), reprocessed aeromagnetic data, GSWA geological mapping, and the geostatistical target ranking described in the 19 August 2026 announcement. Full 48-element multi-element results were received for every sample analysed and are being reviewed; no metallurgical, bulk density or groundwater testwork has been undertaken.
Further work	Verification assays (pulp duplicates and screen fire assays) on the higher-grade samples; submission of the retained samples from the upper parts of the holes if warranted; planning, costing and approval of a diamond drilling program to twin and extend 26YRC002 below 95 m and to test the adjacent ranked positions in the central corridor; and re-ranking of the wider target portfolio. Any future program is subject to results, funding and Board approval. The target below the end of 26YRC002 at 95 m remains untested by that hole.

P +61 08 9388 0051
E info@marqueeresources.com.au
W www.marqueeresources.com.au

Office Address:
22 Townshend Road
Subiaco WA 6008