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Interim Financial Report
31 December 2023

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DIRECTORS' REPORT

Your directors submit the financial report of the Group for the half-year ended 31 December 2023. In order to comply with the provisions of the Corporations Act 2001, the directors report as follows:

Directors

The names of directors who held office during or since the end of the interim period and until the date of this report are noted below. Directors were in office for the entire period unless otherwise stated.

Charles Thomas	Executive Chairman and Managing Director
George Henderson	Non-Executive Director
Daniel Moore	Non-Executive Director

Review of Operations

West Spargoville Project (Lithium, Gold & Nickel Project)

Marquee Resources Limited and its Joint Venture partner Mineral Resources Limited (ASX:**MIN**) (MQR 75% / MIN 25%) announced the completion of a high resolution airborne magnetic and radiometric survey at the Company's West Spargoville Lithium Project (E15/1743), located 28km south of Mineral Resources Mount Marion Lithium Mine in Western Australia. The 2,325 line-km magnetic and radiometric survey has provided excellent quality, high resolution geophysical images that provide detailed exploration information within the Project area.

The 2,325 line-km survey was conducted using 50m spaced flight lines orientated E-W, and a sensor height of 35m. The survey was designed to gain detailed structural and lithological information to assist in interpreting the controls on the location of LCT-pegmatites at depth. Radiometric data is also useful in highlighting potassium (K) anomalies that may be associated with LCT-pegmatites. The data was processed by Southern Geoscience Consultants and was interpreted by Marquee and Mineral Resources geologists and geophysicists.

The results from the survey were of great quality, producing high resolution images of magnetic and radiometric anomaly patterns throughout the project area. The magnetic high anomalies in the image data represent the ultramafic units striking NNW through the Project, and near surface maghemite within drainage channels and dolerite dykes, while known pegmatites are correlated with magnetic low anomalies. The technical team has identified multiple new target areas, where clusters of magnetic low anomalies and associated radiometric anomalies could indicate further pegmatite bodies. These are new high priority targets for our 2024 field reconnaissance and drill testing programmes.

Next Steps

- Field reconnaissance trip to map and sample additional targets.
- Completion of ground gravity survey
- Completion of Flora Survey.
- Completion of Heritage Survey.
- Recommencement of reverse-circulation drilling.

Kibby Basin Lithium Project

In the previous financial year the Company served legal proceedings against Belmont Resources Inc. in the Supreme Court of British Columbia (refer ASX release 03 April 2023).

On 1 November 2021, Marquee entered into an earn-in agreement (as amended) with Belmont in respect of the Kibby Basin Lithium Project, pursuant to which Marquee was granted the right to acquire up to an 80% interest in the Project upon the satisfaction of certain conditions.

Despite Marquee having satisfied the conditions and Belmont acknowledging that it has, Belmont has not yet transferred and registered the 80% interest earnt into the name of Marquee Resources.

Unfortunately, the legal matter remains un-resolved at this point in time. The Company will update the market once there are changes to report on the matter.

All conditions of the Kibby Earn-In agreement have been satisfied and Marquee now holds 80% interest in the project.

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Lone Star Copper-Gold Project

Marquee Resources Limited announced the completion of a Preliminary Economic Assessment (PEA) on the Lone Star Copper Gold Project, Washington State, USA undertaken by Mining Plus. Please refer to ASX announcement dated 30 November 2023 for the full report.

Clayton Valley Lithium Project

The Project covers an area of approx. 12km^2 of claims in a region that is endowed in both lithium-rich clays and brines. The Project is situated in the southern portion of the Clayton Valley Basin, proximal to the Silver Peak lithium mine which is currently the only producing lithium mine in North America - owned by the world's largest lithium producer, Albemarle. Clayton Valley is located 60km south of Marquee's Kibby Basin Lithium Project and 10km east of ASX-listed Ioneer Ltd (ASX: INR) flagship Rhyolite Ridge Lithium-Boron Project which has been joint ventured with Sibayne Stillwater Ltd.

No work was completed at the Project during the half year period. The Company continues to try and negotiate transaction terms that would add significant shareholder value, which may include an outright sale and or Joint Venture.

Mt Clement Project

The Company reported during the December quarter (see ASX release 27 October 2023) that Thomsons Aviation completed a 4,394 line-km aerial magnetic and radiometric survey over the Mt Clement Project extents. The high-resolution survey provided the Company further detail on the controls on newly identified polymetallic mineral systems identified over the Project area.

Rock chip samples from a reconnaissance trip to the Mt Clement Project during the quarter were also returned and have confirmed areas of geochemical anomalism. Geologists collected 92 rock chip samples from outcrop which were logged and submitted to ALS Laboratories for full suite multi-element analysis. The rock chip samples indicate potential polymetallic mineralisation at the previously unrecognised areas of Mt Edith and Yandi Well and highlight the potential for exploration success over the broader Mt Clement Project area. Mineralisation at the Mt Clement deposit (ASX:BC8) consists of economic quantities of gold (Au), copper (Cu), antimony (Sb), silver (Ag) and lead (Pb). High arsenic (As) content is also a key indicator of Mt Clement style mineralisation with arsenopyrite a key ore mineral. The Company has identified what it interprets to be the along strike extension of the Mt Clement deposit.

The metal associations observed from the Mt Edith and Yandi well targets differ with appreciable amounts of nickel (Ni), cobalt (Co) and copper (Cu) present, and a relative lack of antimony and arsenic. The preliminary results suggest similar, but different, polymetallic mineral systems across the property, however due to the early-stage nature of exploration, further work is required to fully understand the mineralogy and chemistry of the occurrences.

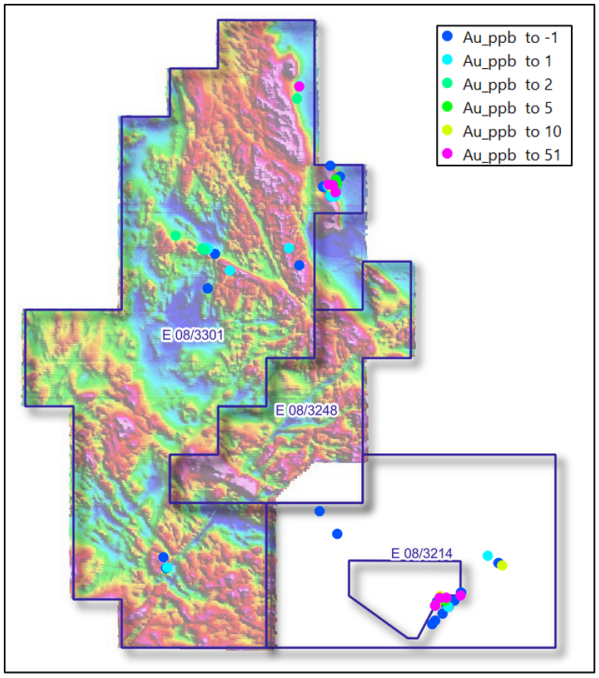

Figure 1: Magnetics Image at Mt Clement

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Redlings Rare Earth Project

During the December 2023 half, Marquee provided an update on ongoing exploration works at the Redlings Rare Earth Element Project ("**Redlings**"), Leonora, Western Australia. Following the completion of a ground gravity survey at the Project (refer ASX release 04 October 2023) the Company embarked on another auger soil sampling program to further define the extents of surficial REE anomalism interpreted to be related to the intrusion of REE-bearing carbonatite pipes. Historical exploration has focused on NW trending structures, however, the recently acquired gravity data highlighted that the interpreted carbonatite pipes have an NNE trending orientation and the exploration model has been refined accordingly. Company geologists have mapped REE-bearing dykes/veins with varying structural orientations which may represent late-stage carbonatite cone sheets or ring dykes.

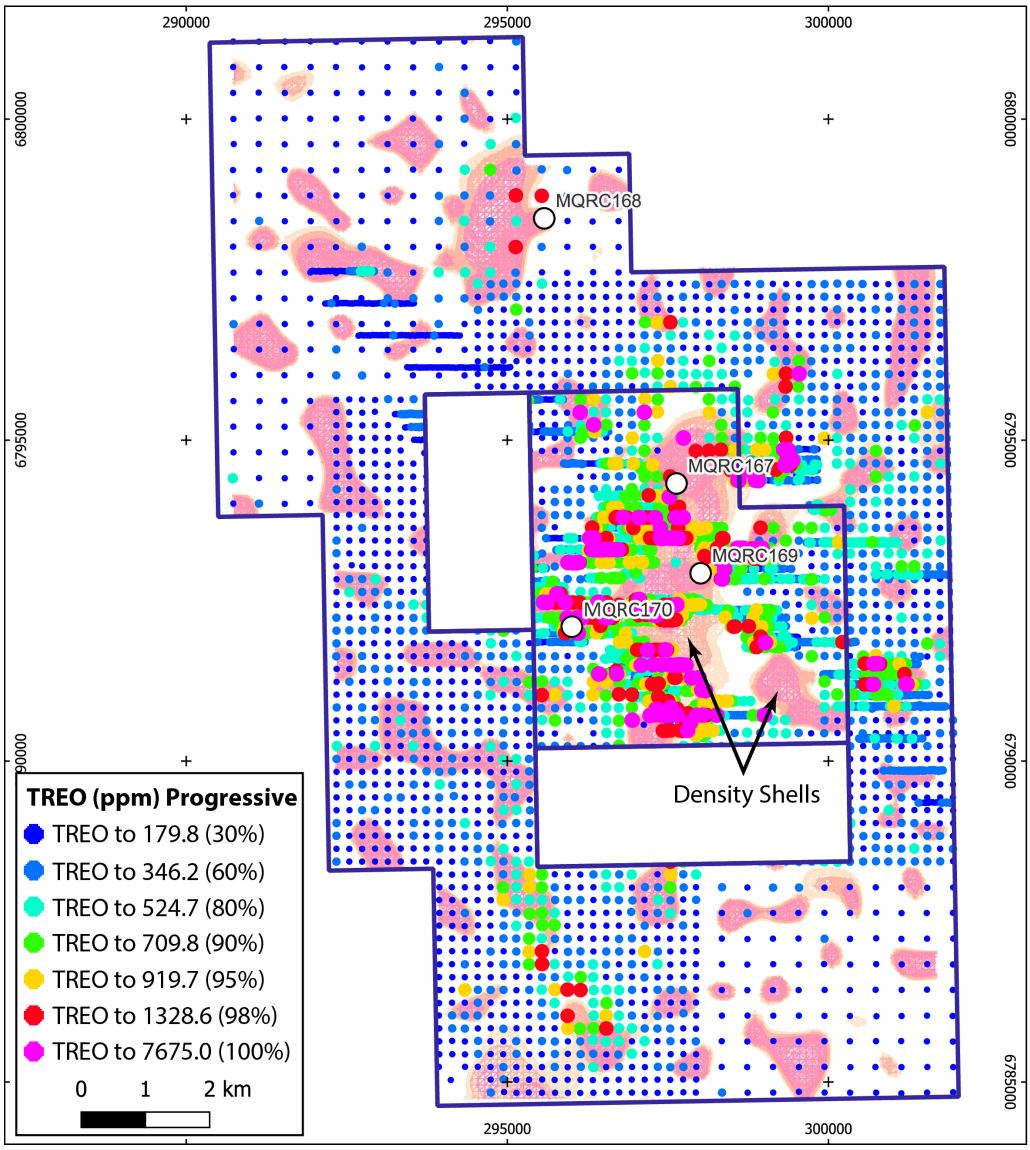

Figure 2: Geochemistry over gravity density shells and the location of 2024 drillholes.

During December 2023 and early January 2024, the Company completed an auger drilling programme. 2,228 auger soil samples were collected which were designed to test for surficial anomalism of new targets identified from the recently completed ground gravity survey at the Project. 3D modelling of the gravity data highlighted a complex structural architecture intruded by dense bodies, which are interpreted to represent carbonatite pipes, extending to significant depths. The gravity survey focused on a ~4.9 km x 1.2 km historical geochemical anomaly to assist in interpreting the primary controls on surficial mineralisation.

Post the December 2023 half, the Company commenced the Redling drilling campaign. The Company aims to fully test the potential of the Redlings Project to host an economic REE mineral resource. Refer announcement dated 15 February and 08 March 2024 for further details.

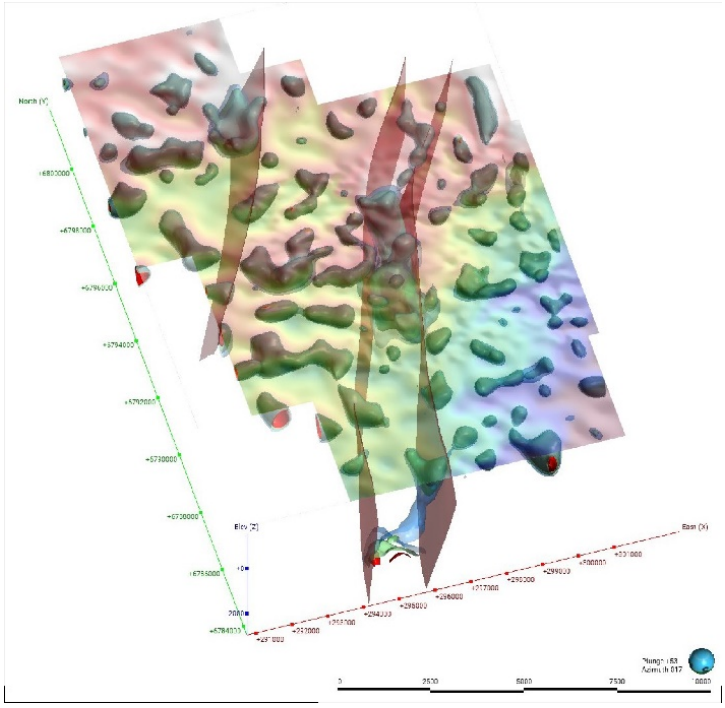

Figure 3: Gravity inversion model of the Redlings Project and potential carbonatite corridors.

<u>The Yindi Project</u>

Marquee reported in September 2023 that it had executed a Tenement Sale Agreement with Solstice Minerals Ltd (ASX:SLS) to purchase 100% beneficial interest in four exploration tenements E28/2583-I, E28/2650-I, E28/3161 & E28/3124 (together, the "Yindi Project").

The Yindi Project represents 301km2 of lithium exploration tenure, adjacent to and along strike from Global Lithium Resources Ltd's (ASX:GL1) Manna Lithium Deposit, 90km east of Kalgoorlie.

Marquee believes the Yindi Project provides an excellent, early-stage exploration opportunity for the discovery of spodumene-bearing pegmatites. The primary factors include, but are not limited to:

- Analogous litho-structural setting to known lithium deposits (e.g. Manna Lithium Deposit).
- Geology dominated by mafic rock types surrounding late-stage granitic intrusions.
- The presence of mapped intrusive granites and pegmatites in GSWA geology maps.
- The presence of granitic pegmatites units in historical drillhole logs.
- Surficial geochemical anomalism from the limited soil sampling data undertaken at the Project by previous owners.
- The presence of transported sediments masking the underlying geology and potential mineralisation (benefit and hindrance).

The initial exploration focus will be on the western tenements E28/2583-I & E28/2650-I and the "Prospective Lithium Corridor" that runs N-S for 20km through the tenure (Figure 5). These tenements have been the primary focus of historical gold exploration efforts, with mafic rock types adjacent to late-stage granite plutons. Transported cover masks approximately 80% of the bedrock, however granitic and pegmatitic dykes have been mapped on surface within the tenure, and it is interpreted that a dyke swarm that has been observed SW of the tenure likely extends north into the Project extents. While the presence of transported cover has hindered historical exploration for gold deposits, it also provides an opportunity to reassess the tenure with a different mineralisation model using the most modern geophysical and geochemical techniques. See ASX Release 27 September 2023 for further details.

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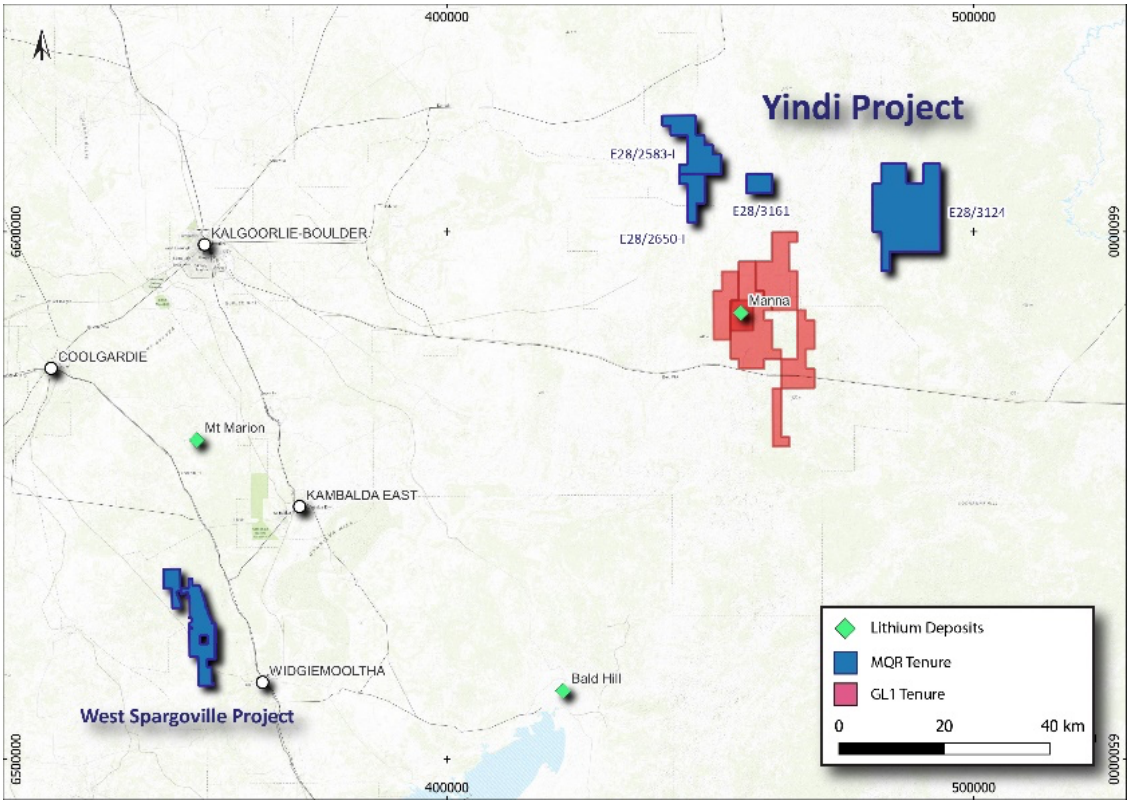

Figure 4: Yindi Project Location Plan.

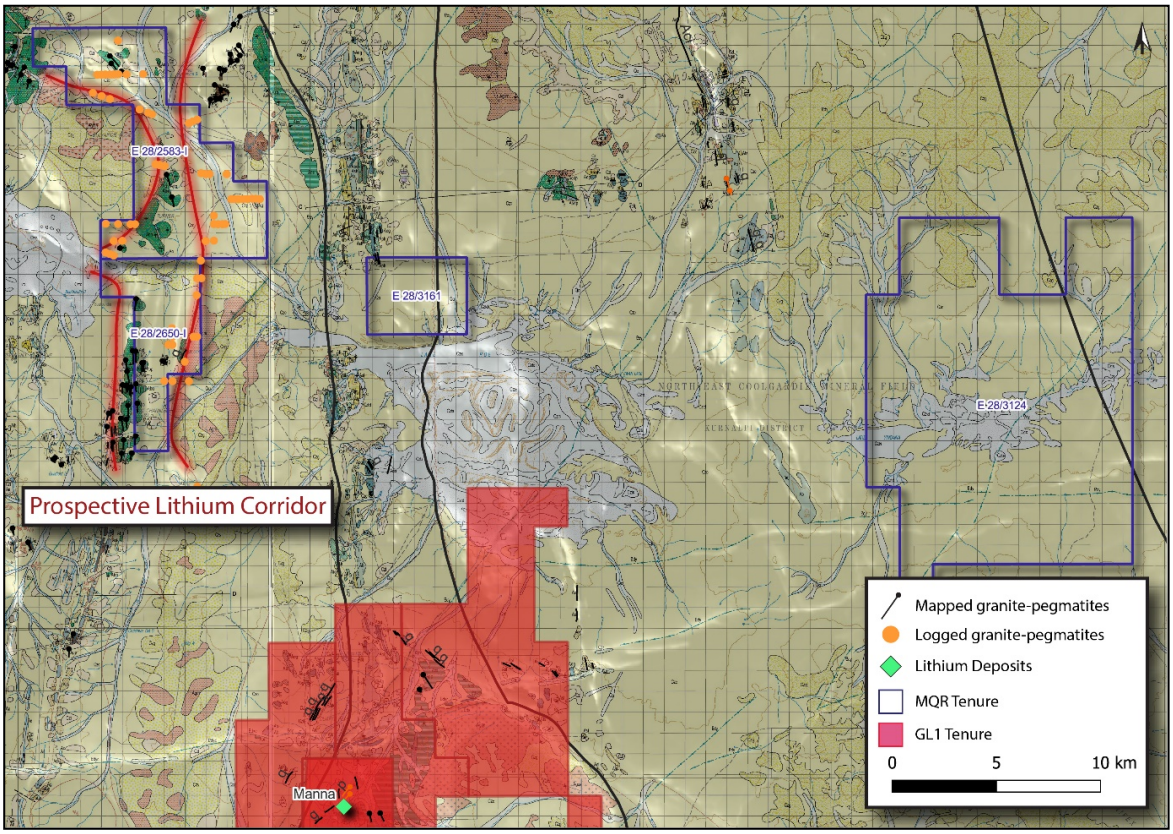

Figure 5: Surface geology, over magnetics, of the Yindi Project.

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New Project Opportunities

Marquee continues to review a number of complimentary projects that would be a strategic fit for the Company and would add substantial value for shareholders.

Corporate

Capital Raising

The Company completed a share placement to raise $1,985,306.61 @ $0.03 per share (before costs), (with a free attaching 1:2 option, exercise price $0.08c and 3-year expiry from issue date). GTT Ventures was Lead Manager to the Placement.

The Company issued 33,088,439 options to placement participants and 5 million options to the Lead Manager during the December 2023 quarter. The options were approved by shareholders at the AGM conducted in November 2023.

Annual General Meeting

The Annual general meeting took place on 23 November 2023, and all resolutions were passed by way of a poll. More than 75% of votes cast on resolution 1 were in favour of the adoption of the 2023 remuneration report, and as such Resolution 2 (as outlined in the Notice of Meeting dated 16 October 2023) was withdrawn.

Events subsequent to reporting date

No matters or circumstances have occurred subsequent to reporting date that would have a material impact on the consolidated financial statements.

Financial Position

The cash balance at the end of the half-year was $3,966,958 (30 June 2023: $2,297,527). The net loss for the 6 months to December 2023 was $742,300 (Dec 2022: $907,568).

Auditor's Independence Declaration

Section 307C of the Corporations Act 2001 requires our auditors, BDO Audit (WA) Pty Ltd, to provide the directors of the company with an Independence Declaration in relation to the review of the interim financial report. This Independence Declaration is set out on page 8 and forms part of this directors' report for the half-year ended 31 December 2023.

This report is signed in accordance with a resolution of the Board of Directors made pursuant to s.306(3) of the Corporations Act 2001.

Charles Thomas
Executive Chairman and Managing Director
14 March 2024

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Australia

DECLARATION OF INDEPENDENCE BY PHILLIP MURDOCH TO THE DIRECTORS OF MARQUEE RESOURCES LIMITED

As lead auditor for the review of Marquee Resources Limited for the half-year ended 31 December 2023, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Marquee Resources Limited and the entities it controlled during the period.

Phillip Murdoch

Director

BDO Audit (WA) Pty Ltd

Perth

14 March 2024

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

	Notes	31 December 2023 $	31 December 2022 $
Continuing operations			
Interest income		**30,726**	12,893
Profit on sale of equity investments		**-**	131,564
Foreign Currency Gain		**-**	834
Fair value gain /(loss) on financial assets		**92,231**	(252,336)
Administrative expenses		**(358,369)**	(385,497)
Staff expenses		**(404,521)**	(382,464)
Finance cost lease		**(2,749)**	(925)
Unrealised currency loss		**(11,449)**	(10,308)
Depreciation and amortisation expense		**(31,500)**	(21,330)
New Projects		**(56,669)**	-
Loss before income tax		**(742,300)**	(907,568)
Income tax expense		**-**	-
Net loss for the period from continuing operations		**(742,300)**	(907,568)
Other comprehensive income/(loss), net of income tax			
Loss for the period		**(742,300)**	(907,568)
Items that may be reclassified to profit or loss			
Exchange differences on translation of foreign operations		**(51,404)**	(29,488)
Other comprehensive income/(loss) for the period, net of income tax		**(51,404)**	(29,488)
Total Comprehensive loss attributable to owners of the parent		**(793,704)**	(937,057)
Basic loss per share attributable to the members of Marquee Resources Ltd (cents per share)		**(0.201)**	(0.287)
Basic loss per share for continuing operations attributable to the members of Marquee Resources Ltd (cents per share)		**(0.201)**	(0.287)

The accompanying notes form part of these consolidated financial statements.

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Notes	**31 December 2023**	30 June 2023
		$	$
Assets			
Current assets			
Cash and cash equivalents		**3,966,958**	4,097,075
Trade and other receivables	5	**143,829**	238,953
Prepayments		**8,076**	40,379
Total current assets		**4,118,863**	4,376,407
Non-current assets			
Property, plant and equipment		**73,523**	88,781
Right-of-use asset		**69,526**	85,768
Deferred exploration and evaluation expenditure	3 & 8	**16,033,919**	14,058,636
Financial assets at fair value through profit or loss		**694,364**	613,582
Total non-current assets		**16,871,332**	14,846,767
Total assets		**20,990,195**	19,223,174
Liabilities			
Current liabilities			
Trade and other payables		**407,372**	363,487
Lease liability		**32,147**	31,044
Accruals		**18,750**	24,742
Total current liabilities		**458,268**	419,273
Non-Current Liabilities			
Lease liability		**40,453**	56,807
Total non-current liabilities		**40,453**	56,807
Total Liabilities		**498,721**	476,080
Net assets		**20,491,474**	18,747,095
Equity			
Issued capital	6	**33,599,387**	31,384,980
Reserves	7	**6,275,783**	6,003,510
Accumulated losses		**(19,383,696)**	(18,641,395)
Total Equity		**20,491,474**	18,747,095

The accompanying notes form part of these consolidated financial statements.

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

	Note	Issued capital	Option reserve	Share-based payment reserve	Foreign currency translation reserve	Accumulated losses	Total Equity
		$	$	$	$	$	$
Balance at 1 July 2023		**31,384,980**	**3,321,919**	**2,548,000**	**133,590**	**(18,641,395)**	**18,747,094**
Loss for the period		**-**	**-**	**-**	**-**	**(742,300)**	**(742,300)**
Exchange differences arising on translation of foreign operations		**-**	**-**	**-**	**(51,404)**	**-**	**(51,404)**
Total comprehensive loss for the period		**-**	**-**	**-**	**(51,404)**	**(742,300)**	**(793,704)**
Issue of Shares	**6**	**2,430,806**	**-**	**-**	**-**	**-**	**2,430,806**
Issue of Options		**-**	**323,677**	**-**	**-**	**-**	**323,677**
Share issue costs		**(216,400)**	**-**	**-**	**-**	**-**	**(216,400)**
Balance at 31 December 2023		**33,599,387**	**3,645,596**	**2,548,000**	**82,186**	**(19,383,696)**	**20,491,474**
Balance at 1 July 2022		30,656,534	3,321,919	2,548,000	133,070	(16,865,261)	19,794,264
Loss for the period		-	-	-	-	(907,568)	(907,568)
Exchange differences arising on translation of foreign operations		-	-	-	(29,488)	-	(29,488)
Total comprehensive loss for the period		-	-	-	(29,488)	(907,568)	(937,057)
Issue of shares		651,446	-	-	-	-	651,446
Share issue costs		-	-	-	-	-	-
Balance at 31 December 2022		31,307,980	3,321,919	2,548,000	103,582	(17,772,829)	19,508,652

The accompanying notes form part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

	31 December 2023	31 December 2022
	$	$
Cash flows from operating activities		
Payments to suppliers and employees	**(741,310)**	(755,090)
Interest received	**30,726**	12,893
Foreign currency gain	**-**	834
Net cash outflow from operating activities	**(710,585)**	(741,363)
Cash flows from investing activities		
Payments for exploration and evaluation expenditure	**(1,407,559)**	(7,508,083)
Funding from Mineral Resources Farm-In and JV agreement	**172,044**	1,506,222
Payment for plant and equipment	**-**	(24,076)
Payment to acquire financial assets	**-**	(1,048,101)
Proceeds from sale of financial assets	**-**	904,198
Net cash outflow from investing activities	**(1,235,515)**	(6,169,840)
Cash flows from financing activities		
Proceeds from issue of equity securities	**1.985,306**	-
Payment for share issue costs	**(150,334)**	-
Repayment of lease	**(18,991)**	(18,000)
Net cash inflow/(outflow) from financing activities	**1,815,982**	(18,000)
Net decrease in cash held	**(130,117)**	(6,929,202)
Cash and cash equivalents at the beginning of the period	**4,097,075**	9,182,210
Cash and cash equivalents at the end of the period	**3,966,958**	2,253,008

The accompanying notes form part of these consolidated financial statements.

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation
The interim report has been prepared on a historical cost basis. Cost is based on the fair value of the consideration given in exchange for assets. The company is domiciled in Australia and all amounts are presented in Australian dollars, unless otherwise noted.

The interim report is a General Purpose Financial Report prepared in accordance with *Corporations Act 2001* and AASB 134 *Interim Financial Reporting*.
For the purpose of preparing the interim report, the half-year has been treated as a discrete reporting period.

Accounting policies and methods of computation
The accounting policies and methods of computation adopted are consistent with those of the previous financial year ended 30 June 2023 and corresponding half-year. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

Adoption of new and amended Accounting Standards
For the half-year ended 31 December 2023 the Group has reviewed all of the new and revised Standards and interpretations issued by the Australian Accounting Standards Board ("AASB") that are relevant to its operations and effective for annual reporting periods beginning on or after 1 July 2023. The adoption of these new and revised standards and interpretations did not have any effect on the financial position or performance of the Group.

Significant accounting judgments and key estimates
The preparation of interim financial reports requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

In preparing this interim report, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial report for the year ended 30 June 2023.

Statement of compliance
The interim financial statements were authorised for issue on 14 March 2024.

The interim financial statements comply with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial report, comprising the interim financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS).

Functional and presentation currency
The functional currency of the Group is measured using the currency of the primary economic environment in which the entity operates (United States and Canada), however the financial statements are presented in Australian dollars, which is the economic environment that the parent operates.

NOTE 2: OPERATING SEGMENTS

AASB 8 requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the Chief Operating Decision Maker in order to allocate resources to the segment and to assess its performance.

The Group's operating segments have been determined with reference to the monthly management accounts used by the Chief Operating Decision maker to make decisions regarding the Group's operations and allocation of working capital. Due the size and nature of the Group, the Board as a whole has been determined as the Chief Operating Decision Maker.

Information reported to the Group's Board of Directors for the purposes of resource allocation and assessment of performance is more specifically focused on the exploration and development of mineral resource projects. The Group's reportable segments under AASB 8 are therefore as follows:

- Exploration and evaluation – USA
- Exploration and evaluation – Australia
- Other sector

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

Exploration and evaluation - USA refers to the Clayton Valley Project Exploration licenses (EL's) held in Nevada USA. The Group holds a 100% interest in these licences through Sovereign Gold Nevada Inc, a wholly owned subsidiary of Marquee Resources Limited. This segment also includes the Kibby and Lone Star projects.

Exploration and evaluation – Australia refers to Redlings, West Spargoville , Mt Clement and Yindi Projects in Western Australia.

The other sector relates to head office operations, including cash management. Information regarding these segments is presented below. The accounting policies of the reportable segments are the same as the Group's accounting policies.

Segment information

The following table presents revenue and profit information and certain asset and liability information regarding business segments for the period ended 31 December 2022, 30 June 2023 and 31 December 2023.

	E&E USA	E & E Australia	**Other**	**Consolidated**
SEGMENT REPORTING				
Half Year ended 31 December 2023				
Segment Revenue	-	-	122,956	122,956
Segment net operating loss/(profit) before tax	-	(56,669)	(685,632)	(742,300)
Half Year ended 31 December 2022				
Segment Revenue	-	-	145,292	145,292
Segment net operating loss/(profit) before tax	-	-	(907,568)	(907,568)
Segment assets				
At 31 December 2023	11,605,120	4,428,800	4,956,276	20,990,195
At 30 June 2023	11,020,581	3,038,055	5,164,539	19,223,175
Segment liabilities				
At 31 December 2023	-	-	498,721	498,721
At 30 June 2023	-	-	476,079	476,079

Segment results earned by each segment are without allocation of central administration costs and directors' salaries, share of profits from associates, investment revenue and finance costs, income tax expense, gains or losses of associates and discontinued operations. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

NOTE 3: EXPLORATION AND EVALUATION EXPENDITURE

	Six months to 31 December 2023	Year to 30 June 2023
	$	$
Costs carried forward in respect of areas of interest in the following phases:		
Exploration and evaluation phase – at cost		
Balance at beginning of period	**14,058,638**	10,701,500
Asset acquired (i)	**877,192**	1,151,466
Expenditure incurred	**1,303,025**	2,485,186
Funding exploration and evaluation	**(172,044)**	-
Werner Lake sale	**-**	(277,764)
Foreign Exchange	**(32,889)**	(1,730)
Total exploration and evaluation expenditure	**16,033,919**	14,058,638

(i) Acquisition of Mt Clement tenement from Pure Mining and the Yindi project (4 tenements) from Solstice Minerals Ltd. Refer Note 8 for details.

The exploration assets satisfy AASB 6 and remain as exploration assets in the statement of financial position. The recoupment of costs carried forward in relation to areas of interest in the exploration and evaluation phases is dependent upon the successful development and commercial exploitation or sale of the respective areas.

NOTE 4: JOINT VENTURES

The Company is a party to a number of unincorporated exploration joint ventures. The following is a list of unincorporated exploration joint ventures under which the Company has diluted and may yet dilute its original interest:

Name of Joint Venture and Project	**31 December 2023 Interest %**	**30 June 2023 Interest %**
Earn-In Lone Star Project (i)	50%	50%
Earn-In Kibby Project (ii)	80%	80%
West Spargoville Project (iii)	75%	75%

(i) Marquee earning into the project. Belmont Resources Inc. diluting out of the Lone Star Project.

(ii) Marquee earning into the project. Belmont Resources Inc. diluting out of the Kibby Project.

(iii) Marquee Resources executed the option agreement with Fyfehill Pty Ltd post December 2022 to acquire 100% interest in the West Spargoville Project. Marquee is potentially diluting out of the project, with Mineral Resources earning into the West Spargoville Project (25%).

As at 31 December 2023, the above listed joint ventures are not joint arrangements under the accounting standards as the joint venture partners do not have collective and joint control. The company therefore accounts for the interest in the joint ventures in accordance with the relevant accounting standards and not under AASB 11 Joint Arrangements. All exploration and evaluation expenditure is capitalised as incurred. Contributed funds received from Mineral Resources Ltd in relation to the West Spargoville project are deducted from exploration expenditure when cash is received or the right to receive the payment is established.

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

Joint Venture at West Spargoville Project

On 09 June 2023 Marquee announced that it had entered into a legally binding accelerated earn-in agreement with Mineral Resources Limited with respect to Lithium rights at MQR's West Spargoville Project. Mineral Resources has acquired an initial 25% interest in lithium rights at WSP by funding ~ $4,800,000 on exploration and development activities at the Project.

	31 December 2023	**30 June 2023**
	$	**$**
Opening Balance	(144,253)	-
Contributions received	172,044	4,860,702
Joint Venture expenditure	(148,873)	(5,004,955)
	121,082	(144,253)

NOTE 5: TRADE AND OTHER RECEIVABLES

	31 December 2023	**30 June 2023**
	$	**$**
Other receivables	143,829	94,700
Joint Venture contributions	-	144,253
	143,829	238,953

NOTE 6: ISSUED CAPITAL

	31 Dec 2023	30 June 2023
	$	$
Ordinary shares		
Issued and fully paid	**33,599,387**	31,384,980

	Six months to 31 December 2023		Year to 30 June 2023	
	Number	**$**	Number	$
Movements in ordinary shares				
Balance at beginning of period	**330,707,505**	**31,384,980**	315,617,580	30,656,534
Kibby Project Earn-in shares	**-**	**-**	2,000,000	124,000
Facilitator Shares Lone Star and Kibby projects	**-**	**-**	9,589,925	527,446
Placement – October 2023 (i)	**66,176,877**	**1,985,308**	-	-
Consideration shares for tenement purchase- Yindi and Mt Clement project (ii)	**16,500,000**	**445,500**	-	-
Shares under ESIP	**-**	**-**	3,500,000	77,000
Capital Raising Costs	**-**	**(216,400)**	-	-
Balance at end of period	**413,384,382**	**33,599,387**	330,707,505	31,384,980

(i) Placement was finalised in October to sophisticated and professional investors to raise $1,985,308 (before costs) with the issue of 66,176,877 shares at 3 cents per share.

(ii) Issue of 6.5 million MQR shares to Pure Mining as consideration for Mt Clement tenement purchase. Issue of 10 million shares to Solstice Minerals Ltd for purchase of the Yindi project consisting of 4 tenements. These were valued at the market price on the date of issue $0.027. See also note 8

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

Options

Total options on issue at reporting date:

Exercise Price $0.08 expiry 8/12/2026	38,088,439
Exercise price $0.16 expiry 30/6/2025	14,500,000
Total	52,588,439

NOTE 7: RESERVES

Movements in reserves were as follows:

Consolidated	**Option reserve**	**Equity based payment reserve**	**Foreign currency translation reserve**	**Total**
31 December 2023	**$**	**$**	**$**	**$**
Balance at beginning of period	**3,321,919**	**2,548,000**	**133,591**	**6,003,510**
Equity based payment	**323,677**	**-**	**-**	**323,677**
Currency translation differences	**-**	**-**	**(51,404)**	**(51,404)**
Balance at end of period	**3,645,596**	**2,548,000**	**82,185**	**6,275,783**

Consolidated	Option reserve	Share based payment reserve	Foreign currency translation reserve	Total
30 June 2023	$	$	$	$
Balance at beginning of period	3,321,919	2,548,000	133,070	6,002,989
Equity based payment (options)	-	-	-	-
Currency translation differences	-	-	521	521
Balance at end of year	3,321,919	2,548,000	133,591	6,003,510

NOTE 8: EXPLORATION TENEMENT ACQUISITIONS

Mt Clement extension

On 4 October 2023, the Company finalised the tenement purchase of E08/3248 from Pure Mining Resources which extends the Company's Mt Clement Project. Consideration consisted of:

	$
6.5 million MQR shares valued at $0.027 per share (market price)	175,500
6 million unlisted option, exercise price 5 cents expiry 23/11/2026 (Black Scholes valuation)	96,604
Stamp Duty	9,942
Legal fees	5,378
Total	**287,424**

Yindi Project

On 11 October 2023, the Company finalised the purchase of the Yindi Project from Solstice Minerals Ltd. Consideration consisted of:

	$
10 million MQR shares valued at $0.027 per share (market price)	270,000
10 million unlisted option, exercise price 5 cents expiry 23/11/2026 (Black Scholes valuation)	161,007
Cash consideration	150,000
Legal fees	8,762
Total	**589,769**

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

Under the tenement sale agreement with Solstice Minerals Limited for the Yindi Project, a royalty interest has been granted to the Seller (or its nominee) in respect of E28/3161 and E28/3124 whereby a 1% royalty is payable on any revenue received on sale or disposal of products. As at 31 December 2023 the Company classifies this as a low probability event and has not included as a contingent liability.

NOTE 9: CASH FLOW INFORMATION

The following non-cash activities were undertaken in the period:

	31 December 2023	31 December 2022
	$	$
Issue of shares-acquisition Lone Star and Kibby projects (asset)	**-**	124,000
Issue of shares as facilitation fee for Lone star and Kibby projects (asset)	**-**	527,446
Issue of shares and grant of options for tenement acquisition – Pure Mining (i)	**272,104**	-
Issue of shares and grant of options for tenement acquisition Solstice Minerals Ltd (ii)	**431,007**	-
	703,111	651,446

(i) Issue of 6.5 million MQR shares and the grant of 6 million unlisted options to Pure Mining as consideration for tenement purchase of E08/3248 to extend the Company's existing Mt Clement Project. See Note 8
(ii) Issue of 10 million MQR shares and the grant of 10 million unlisted to Solstice Mining Ltd as consideration for the acquisition of the Yindi project (covering 4 tenements). See Note 8

NOTE 10: RELATED PARTY TRANSACTIONS.

There has been no change in the nature of related party transactions since the last annual reporting date.

NOTE 11. COMMITMENTS

There has been no changes in commitments since the last annual reporting date.

NOTE 12: CONTINGENT LIABILITIES

There has been no change in Contingent Liabilities since the last annual reporting date.

NOTE 13: EVENTS SUBSEQUENT TO REPORTING DATE

No other matters or circumstances have occurred subsequent to reporting date that would have a material impact on the consolidated financial statements.

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DIRECTORS' DECLARATION

In the opinion of the directors of Marquee Resources Limited ('the company'):

1. The attached financial statements and notes thereto are in accordance with the Corporations Act 2001 including:

   a. complying with the Corporations Act 2001, Accounting Standard AASB 134 "Interim Financial Reporting", the Corporations Regulations 2001 and other mandatory professional reporting requirements; and

   b. giving a true and fair view of the Group's financial position as at 31 December 2023 and of its performance for the half-year then ended; and

2. there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with a resolution of the Board of Directors made pursuant to s.303(5) of the Corporations Act 2001.

Charles Thomas

Charles Thomas
Executive Chairman and Managing Director
14 March 2024

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INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Marquee Resources Limited

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Marquee Resources Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2023, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001* including:

i. Giving a true and fair view of the Group's financial position as at 31 December 2023 and of its financial performance for the half-year ended on that date; and

ii. Complying with Accounting Standard AASB 134 *Interim Financial Reporting and the Corporations Regulations 2001*.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to the audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be the same terms if given to the directors as at the time of this auditor's review report.

Responsibility of the directors for the financial report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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Auditor's responsibility for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2023 and its financial performance for the half-year ended on that date and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

BDO Audit (WA) Pty Ltd

BDO

Phillip Murdoch

Director

Perth, 14 March 2024

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