

SIGNING OF BINDING SHARE PURCHASE AGREEMENT

TABAKOROLE AND YANFOLILA, MALI

Marvel Gold Limited (ASX: MVL) (**Marvel** or the **Company**) is pleased to announce that it has entered into a binding Share Purchase Agreement (**Agreement**) with Anchises Capital LLC (**Anchises**) to sell its interests in the Tabakorole and Yanfolila Gold Projects in Mali via the sale of the issued capital of Marvel's wholly owned subsidiaries, Marvel Gold Australia Pty Ltd, Sola Mining SARL and Yanfo SARL (**Subsidiaries**) that hold Marvel's interests in the Tabakorole and Yanfolila Gold Projects (**Transaction**).

Marvel and Anchises had previously signed a binding Term Sheet dated 3 March 2025 to proceed with the Transaction, subject to completion of a definitive full-form agreement (Refer to ASX Announcement dated 4 March 2025), and the Agreement reflects the terms of the earlier Term Sheet.

Transaction Highlights

- Anchises has agreed to proceed with the Transaction prior to the official renewal of the tenements comprising the Tabakorole and Yanfolila Gold Projects.
- Total consideration of AUD\$1,650,000 comprising of:
 - An up-front, non-refundable, Exclusivity Fee of AUD\$150,000 which has been received by Marvel.
 - AUD\$1,500,000 (**Final Payment**) payable within 20 business days after the date of signing the Agreement.

Following Completion of the Transaction, Marvel's sole remaining project in Mali will be the Kolondieba Gold Project which is under a Earn-in and Joint Venture agreement with Resolute Mining Limited.

Executive Director Tim Strong Commented: "We are delighted to have entered into a binding Share Purchase Agreement with Anchises, marking a significant milestone in our strategic portfolio realignment. This transaction not only reinforces our commitment to divesting the Company's Mali assets but also strengthens our balance sheet with additional cash. Coupled with the recent acquisition of the highly prospective Hanang Gold Project in Tanzania, this marks the beginning of an exciting new chapter for Marvel as we sharpen our focus on high-impact growth opportunities."

-ENDS-

This announcement has been approved for release by the Board of Directors of Marvel Gold Limited.

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TABAKOROLE GOLD PROJECT

Tabakorole is located in southern Mali and is held under a joint venture with Elemental Altus Royalties plc (**Altus**). Marvel currently holds a 72% interest in Tabakorole and has the right to increase its equity interest to 75% by meeting various expenditure milestones and then 80% upon completion of a definitive feasibility study. The Altus joint venture has been suspended since November 2022, following the closure of the Mali Cadastre. As a result, Marvel's expenditure obligations under this joint venture have also been suspended until such a time as the Cadastre re-opens and tenure to Tabakorole has been restored. For the avoidance of doubt, the expenditure period to earn 75% in the Altus joint venture will be extended for a period commensurate with the pause in the Altus joint venture.

YANFOLILA GOLD PROJECT

Yanfolila is located in southern Mali and was originally held under a joint venture with Oklo Resources (now B2Gold). During 2023, Marvel reached an agreement with B2Gold to acquire the remaining 20% interest in the Yanfolila exploration licences held under joint venture with B2Gold resulting in 100% ownership of Yanfolila. Completion of this transaction and the transfer of the licences to Marvel is subject to the Cadastre re-opening and resuming normal operations. (Refer to ASX Announcement dated 3 April 2023).

ABOUT MARVEL GOLD

Marvel Gold Limited is an Australian resources company listed on the Australian Securities Exchange under stock code MVL. Marvel is in the process of acquiring the Hanang Gold Project in Tanzania, located on the highly prospective Iramba-Sekenke Greenstone Belt of Tanzania.

Pursuant to the disposal of the Chilalo Graphite Project, Marvel also holds 50 million shares in ASX listed graphite company, Evolution Energy Minerals Limited (ASX Code: EV1).

Marvel has an experienced board and management team with specific skills and extensive experience in exploration, project development and mining.

ANCHISES CAPITAL LLC

Anchises Capital LLC (**Anchises**) is a privately owned American mining company headquartered in Hong Kong. With a focus on acquiring, developing and operating large-scale mining projects in Africa and North America, Anchises has an active presence in the gold, tin and lithium sections. In 2023, Anchises expanded into mineral exploration and development in Africa, rapidly growing its portfolio. Backed by strong financial resources, Anchises is committed to advancing world-class mining ventures.