

SOCIAL INVESTMENT ENHANCES RELATIONSHIPS WITH LOCAL COMMUNITIES

Marvel Gold Limited (ASX: MVL) (**Marvel** or the **Company**) is pleased to provide an update on work undertaken as part of its engagement with local communities in Mali.

The first community initiative since commencing exploration at Tabakorole has been completed and commissioned. The Company has installed a solar powered water pump and elevated water tank storage for the village of Tabakorole, the nearest village to the project area with a population of approximately 800 people. This is significant for the local people as it provides water on demand and saves considerable time and effort in not having to draw water from the bore by hand as well as providing a small water reserve.

Figure 1: Solar installation, overhead tanks and Tabakorole locals - February 2021



Managing Director Phil Hoskins, comments on the community development initiatives:

“We recognise that maintaining a social licence to operate is a fundamental requirement for success in Mali. We aim to ensure that our work in Mali benefits the local communities and other key stakeholders including local business, governments, employees and contractors.”

“Working in partnership with the communities in which we operate to identify areas of need, enables us to undertake community related investment that has the capacity to deliver lasting benefits.”

The implementation of specific community development initiatives, such as the upgrade of the water-well, follows a process of community consultation to understand the priorities of local communities and allows us to discuss the Company’s current and proposed exploration activities.

Marvel is committed to being a valuable part of the local community and works closely with its neighbours to make a positive contribution to their lives. The Company actively engages with local communities and seeks to provide support for local cultural, health and education initiatives and programs, a key objective of which is to increase community self-reliance.

This announcement has been approved for release by the Board.



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About Marvel Gold

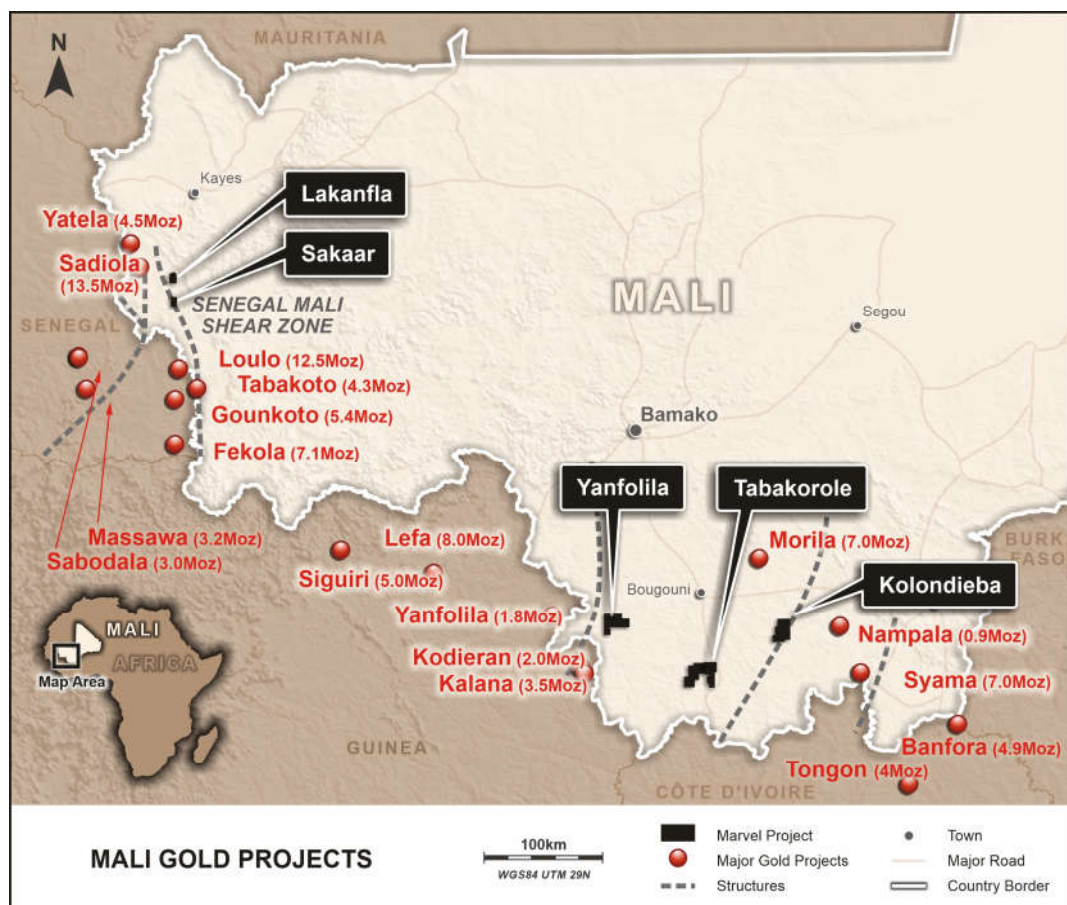
Marvel Gold Limited is an Australian resources company listed on the Australian Securities Exchange under stock code MVL. Marvel Gold is a Mali-focused gold explorer with advanced gold exploration projects and extensive landholdings in South and West Mali.

The Tabakorole Gold Project has an existing Mineral Resource (**910,000oz grading 1.2 g/t gold**)¹, with opportunities to expand along strike and via regional exploration. The Lakanfla Gold Project is a prospective license with artisanal gold workings and existing gold mineralisation located 15km from the Sadiola gold mine.

Marvel also owns 100% of the Chilalo Graphite Project, a world-class fully permitted graphite project in south-east Tanzania. With expenditure to date exceeding A\$21M, a completed DFS and a management team with substantial graphite market knowledge and IP, Chilalo has the potential for near-term development. The Company is currently assessing all options for this asset including a possible demerger and IPO.

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

Mali Gold Projects Location Map



¹ ASX announcement 30 September 2020. In relation to the announcement of the Tabakorole Mineral Resource estimate on 30 September 2020, the Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource in that announcement continue to apply and have not materially changed.

Tanzanian Graphite Project

