

CORPORATE GOVERNANCE STATEMENT

Approach to Corporate Governance

Marvel Gold Limited (**Company** or **Marvel**) has established a corporate governance framework, the key features of which are set out in this Corporate Governance Statement (**Statement**). This Statement relates to the Company's corporate governance practices for the financial year ended 31 December 2023.

The Company's corporate governance practices reflect the commitment by the Board of Directors to implement the highest standards of ethics, integrity, legal and statutory compliance. In establishing the corporate governance framework of the Company, the Board has adopted practices that are consistent with the ASX Corporate Governance Council's Principles and Recommendations (4th Edition) (**Principles and Recommendations**). The Company has followed each recommendation where the Board has considered the recommendation to be an appropriate benchmark for its corporate governance practices. Where the Company has departed from any recommendations provided by the ASX Corporate Governance Council an explanation has been provided.

This Corporate Governance Statement is current as at 27 March 2024 and was reviewed, approved and authorised for release to the ASX by the Board of Directors on that date. It should be read in conjunction with the information on the Company's website (www.marvelgold.com.au), the Company's Appendix 4G and the 2023 Annual Report released on 28 March 2024.

1. PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

Key policies and charters with respect to the Board are the Company's Constitution and the Board Charter.

1.1 Have and disclose a Board Charter

The Board is responsible for the overall performance and success of the Company, and takes responsibility for setting its strategic direction, overseeing management of the Company, monitoring financial performance, reviewing and monitoring systems of risk management and internal control. In addition, it oversees the corporate governance framework of the Company and monitoring the implementation of the Company's Code of Conduct, policies and charters that reflect the values of the Company and guides the conduct of its Directors and employees.

The Managing Director (**MD**), or equivalent, supported by Senior Management, is responsible for managing the day-to-day activities of the Company and in addition, is responsible for advancing the strategic direction of the Company as set and monitored by the Board.

The Board has adopted a formal Board Charter that sets out the role and the specific responsibilities of the Board, and those matters delegated to Senior Management.

A copy of the Board Charter can be found [here](#).

1.2 Appointment and election of Directors

When considering Board appointments, the Company ensures that appropriate checks are undertaken to verify the candidate's character, experience, education, criminal record and bankruptcy history.

A profile of each Director is included in every Annual Report and the Company ensures that all material information relevant to a Shareholder's decision on whether to elect or re-elect a Director is provided to Shareholders in the relevant notice of meeting at which their election is proposed to be approved, as well as confirmation that appropriate pre-appointment checks have been conducted and whether the Board supports the Director's election or re-election and why.

A profile of each Director setting out their experience, expertise and period of office is set out in the Directors' Report in the 2023 Annual Report and on the Company's website [here](#).

1.3 Written agreements with Directors and senior executives

The Company has in place a written agreement with each Non-Executive Director personally (rather than with an entity for supply of their services) which outlines the terms of their appointment, the Company's expectations in relation to Director's duties and responsibilities, time commitment and compliance with Company policies, procedures and regulatory requirements. In addition, the agreement sets out the indemnity and insurance arrangements that the Company has in place and the Company's policy on Director's access to information and seeking external independent professional advice. Any material variations to written agreements with Directors are disclosed to ASX in accordance with ASX Listing Rule 3.16.4.

The Company has written contracts in place with each Senior Executive which sets out the terms of their appointment, a description of their position, duties and responsibilities, remuneration details, leave entitlements and the circumstances giving rise to termination.

Further information can be found in the Remuneration Report in the 2023 Annual Report.

1.4 Accountability of Company Secretary

The Company Secretary is appointed by the Board and has a reporting function to the Board.

The Company Secretary has a direct line of communication with the Chair and all Directors, and is responsible for supporting the proper functioning of the Board which includes, but not limited to, facilitating Board and Committee meetings, providing advice on governance and procedural issues, communicating with ASX and ASIC on all regulatory matters, monitoring adherence to Board policies and procedures and retaining all professional advisors at the Board's request.

Each Director has direct access to the Company Secretary and vice versa.

The responsibilities of the Company Secretary are set out in the Board Charter located [here](#).

1.5 Diversity Policy

The Company is committed to building a diverse and inclusive workforce across a wide range of workforce demographics that extends beyond gender. While it remains committed to workforce diversity, in light of its scope of activity and employee numbers, it is not considered appropriate that the Board:

- a) Maintains a Diversity Policy that sets and discloses measurable objectives for achieving gender diversity; and
- b) Annually assesses diversity related objectives and the entity's progress in achieving them.

While the Company does not have a formal diversity policy, it recognises the benefits of the Board being composed of Directors of different ages, ethnicities and backgrounds, which can help bring different perspectives and experiences to bear on decision making.

1.6 Performance evaluation of the Board

The Board considers the evaluation of its own and senior executive performance as fundamental to establishing a culture of performance and accountability. Performance evaluation of the Board and any applicable Board committees is managed by the Chairman, working with the Company Secretary.

The Board has an agreed performance evaluation process which includes a questionnaire relating to the role, composition, procedures, practices and behaviour of the Board, any applicable committees and its members. Senior executives having most direct contact with the Board may also be invited to complete similar questionnaires.

Responses to the questionnaires are confidential and provided directly to the Company Secretary with the results then communicated to the Chairman. The Chairman meets individually with each Board member to discuss their comments. The Chairman then meets with the Board as a whole during which each Board member has the opportunity to raise any matter, suggestion for improvement or criticism with the Board.

Individual Directors' performance evaluations are completed by the Chairman. The Chairman meets with each individual Director and discusses their participation, preparedness and general contribution to the Board. The Board identifies weaknesses in their performance and may recommend strategies to correct those points.

The Chairman's performance evaluation is completed by an independent Director, after canvassing the views of the other Directors.

Owing to the nature and scale of the Company's activities, a formal performance review of the Board and its members was not carried out in 2023. The Board is satisfied that its current composition is appropriate in the Company's circumstances and is satisfied that the performance of the Board and its members meets the Company's requirements.

The Managing Director reviews the performance of the Company's senior executives. This is conducted by the Managing Director meeting with senior executives to discuss their overall performance, having regard to individual performance objectives and Company performance objectives.

1.7 Evaluation of senior executives

The Board is responsible for evaluating the performance of the Company's senior executives on an annual basis. The Board is responsible for evaluating the remuneration of the Company's senior executives on an annual basis. A senior executive, for these purposes, means key management personnel (as defined in the Corporations Act) other than a non-executive Director.

2. PRINCIPLE 2: STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE

2.1 Nomination Committee

Given the size and scale of the Company's operations, the full Board undertakes the role of the Nomination Committee. The Board considers that the formation of a separate Nomination Committee would not provide any additional benefits.

The Company intends to establish a Nomination and Remuneration Committee when warranted by the composition of the Board and the Company's circumstances. If established, the Nomination and Remuneration Committee will adopt a formal, Board-approved charter that will detail its role, authority, responsibilities, membership and operations.

If established, the Nomination and Remuneration Committee will assist the Board in fulfilling its responsibilities in overseeing the:

- a) Remuneration strategy of the Company and its specific application to the Managing Director and senior executives;
- b) Selection, remuneration and succession of Directors; and
- c) The appointment, performance evaluation and succession of the Managing Director and senior executives.

In the meantime, these responsibilities are performed by the Board as a whole.

2.2 Skills and experience

The Board recognises the need for Directors to have a relevant blend of skills and personal experience across a range of disciplines so that the Board can effectively discharge its corporate governance and oversight responsibilities.

The Board considers key areas of expertise and experience to include:

- a) Corporate strategy;
- b) Executive leadership;
- c) Capital markets and business development;
- d) Risk management;
- e) Health and safety;
- f) African operations;
- g) Financial knowledge and experience;
- h) Metals exploration and mining;
- i) Resources project development;
- j) Board level capability; and
- k) Corporate governance.

The Company is committed to the continuing development of its Directors and will consider covering the cost of Directors participating in training and development programs.

A summary of the experience, skills and attributes of the Board is shown in the table below.

Experience, skills and attributes	Board
Corporate strategy Senior experience in the development and implementation of corporate strategy	3
Executive leadership Successful experience in CEO/Managing Director and/or other senior corporate leadership roles	3
Capital markets and business development Experience and capability in equity financing, joint ventures, mergers and acquisitions	3
Risk management and compliance Senior executive experience in operational risk management, including identification, monitoring, mitigation and compliance.	3
Health and safety Executive experience in the development and management of health and safety practices	3
African operations Senior experience in African locations and demonstrated ability to maintain key in-country relationships	2
Financial knowledge and experience Professional qualifications in finance disciplines or exhibits a high level of experience or background in	1

Experience, skills and attributes	Board
financial accounting and reporting, internal financial and risk controls, capital management and treasury	
Metals exploration and mining Relevant industry experience	3
Resources project development Resources capital project development and management	3
Board level experience Directors of other listed entities (last three years)	3
Corporate Governance Demonstrated commitment to high standards of corporate governance, including board, senior executive or equivalent experience or background which demonstrates a commitment to a high level of corporate governance	3

A profile of each Director setting out their experience, expertise and period of office is set out in the Directors' Report in the 2023 Annual Report and on the Company's website [here](#).

2.3 Directors' status and length of service

The Board recognises the importance of the Non-Executive Director and the role they play in exercising independent judgement and oversight of the Company's activities and the importance of ensuring that Non-Executive Directors are free from interests and relationships that could or could reasonably be perceived to materially interfere with the Director's ability to exercise independent judgment and act in the Company's best interests.

The Board annually assesses the independence of Directors taking into consideration the criteria of the type described in Box 2.3 of the Principles and Recommendations. This assessment may occur more than once each year if there is change in circumstances that may impact upon the independence of a Non-Executive Director. Individual Directors must not participate in assessing their own independence and must provide to the Board all information relevant to the assessment.

At the date of this report, all of the Non-Executive Directors are independent, namely Messers Dennis and Golden. The composition of the Board and each member's length of service status is detailed below.

Name	Status	Appointment Date
Stephen Dennis (Chair)	Independent	2 March 2016
Howard Golden	Independent	24 November 2022
Chris van Wijk	Managing Director Non-Independent	17 June 2020

The Company's process for assessing the independence of its Non-Executive Directors is outlined in its Board Charter, which can be found [here](#).

2.4 Independence of Directors

The Company's Board Charter requires that, where practical, the majority of the Board should be independent. The Board currently comprises a total of three Directors, two of whom are considered to be independent. As such, independent Directors currently comprise the majority of the Board.

2.5 Chair of the Board

The Board recognises that having an independent Chair can contribute to a culture of openness and constructive challenge that allows for a diversity of views to be considered by the Board.

At the date of this report, the Chair, Mr Stephen Dennis is an independent, Non-Executive Director.

The roles of Chair and Managing Director are carried out by different persons.

2.6 Induction of new Directors and professional development of Directors

The Board is responsible for ensuring that new Directors undergo an induction process in which they are given a full briefing on the Company, including meeting with key executives, visits to the Company's premises and an induction package.

Incoming Directors are provided with a formal induction process upon engagement, including familiarising the Director with the Company's policies and processes, role and duties, membership and function of Committees, calendar of events, insurance access and indemnity. Incoming Directors are also offered the opportunity to undertake appropriate training tailored to the Director's existing skills, knowledge and experience.

New Directors appointed to the Board are provided with written material incorporating an overview of Directors' duties for publicly listed companies together with a detailed appointment letter outlining the Company's expectations and setting.

The Company Secretary is responsible for facilitating inductions and professional development including receiving briefings on material developments in laws, regulations and accounting standards relevant to the Company.

3. PRINCIPLE 3: INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY

3.1 Corporate values

The Company is committed to promoting good corporate conduct grounded by strong ethics and responsibility. To this end, it has a Board approved Code of Conduct identifying its values and expected behaviours and charges the Senior Executive team with the responsibility of instilling those values and behaviours across the Company.

The Company has not developed a separate 'values statement', instead it relies on the Code of Conduct to provide the guiding principles and expected norms of the Company.

A copy of the Code of Conduct is located [here](#).

3.2 Code of Conduct

The Company has established a Code of Conduct as a framework for decisions and actions promoting ethical and responsible decision making and conduct during employment. It underpins the Company's commitment

to integrity and fair dealing in its business affairs and its duty of care to all its employees, clients and stakeholders. It sets out the principles and standards expected of anyone working for, or engaged by, the Company.

A copy of the Code of Conduct is located [here](#).

3.3 Whistleblower Policy

In committing to the highest standards of conduct and ethical behaviour, the Company encourages the reporting of any suspected unethical, illegal, fraudulent or undesirable conduct involving the Company. The Company will ensure that those persons who make a report, are free to do so without fear of intimidation, disadvantage or reprisal. All disclosures, whether or not they are material, are reported to the Board who is responsible for managing the Company's response. A copy of the Whistleblower Policy is available on the Company's website [here](#).

3.4 Anti-Bribery and Corruption Policy

Marvel has a zero-tolerance approach to bribery or corruption in its business. The Code of Conduct, together with the Anti-Bribery and Corruption Policy, documents the Company's commitment to ensure all officers, employees, contractors, agents and any other party representing Marvel, will act fairly, honestly, with integrity and in compliance with the law. The Code of Conduct, together with the Anti-Bribery and Corruption Policy, set out the standards and behaviour Marvel expects of its officers, employees and representatives and links with the Whistleblower Policy for the reporting of any actual or suspected breaches.

A copy of the Anti-Bribery and Corruption Policy is available on the Company's website [here](#).

4. PRINCIPLE 4: SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS

4.1 Audit Committee

Given the current size and composition of the Board, and the scale of the Company's activities, the Board considers that the establishment of a separate Audit Committee would not provide any additional benefits or efficiencies. In the meantime, these responsibilities are performed by the Board as a whole.

If established, the Audit Committee will assist the Board to protect the interests of Marvel's shareholders and stakeholders by overseeing on behalf of the Board:

- a) The integrity of financial reporting;
- b) The adequacy of the control environment and the processes for identifying and managing financial risk;
- c) The external audit function; and
- d) Compliance with applicable legal and regulatory requirements and internal codes of conduct, as requested by the board.

The Directors are given the opportunity to liaise with the Company's auditors separately and before the final signing of the half-year and annual financial statements. The Board considers and deals with matters which would otherwise be attended to by an audit committee, particularly as they relate to corporate reporting.

4.2 Financial statements

In connection with the year-end financial reports, the MD (or his equivalent) and Chief Financial Officer (CFO) (or his equivalent) provides a declaration to the Board in accordance with Australian Accounting Standards and the Corporations Act that, in their opinion, the financial records have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company, and their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

The Board is satisfied that a formal declaration is not needed for quarterly reporting or half year results and that an annual declaration is sufficient.

4.3 Verification of financial reporting

When preparing reports for release to the market including the quarterly activity and cash flow reports these reports are prepared by, or under the supervision of, subject-matter experts and reviewed by the MD, CFO and Company Secretary for accuracy and material requirements before being presented to the Board for consideration and review.

5. PRINCIPLE 5: MAKE TIMELY AND BALANCED DISCLOSURE

5.1 Continuous disclosure policy

The Board has adopted a Continuous Disclosure Policy designed to comply with its disclosure obligations under the Corporations Act 2001 (Cth) and ASX Listing Rules to promote investor confidence in the Company. The Board has appointed the Company Secretary as the person responsible for communicating with ASX and overseeing and coordinating the timely disclosure of information to ASX, subject to prior review and approval of all announcements by the Directors.

A copy of the Continuous Disclosure Policy is located [here](#).

5.2 Notification of announcements to Directors

Directors are notified of all announcements released on the ASX Market Announcements Platform.

5.3 Investor and analyst presentations

All substantive investor or analyst presentations are released on the ASX Market Announcements Platform ahead of such presentations.

6. PRINCIPLE 6: RESPECT THE RIGHTS OF SECURITY HOLDERS

6.1 Company information on website

The Company's website www.marvelgold.com.au provides information on its Board and Management, key corporate documents, information regarding its projects, operations, strategic objectives, community involvement and links to all material periodically released to ASX.

The website also includes an option for Shareholders to register for inclusion in the distribution of email updates from the Company including but not limited to, ASX Announcements, Investor Presentations, Financial Statements and any other information deemed relevant.

The dedicated Corporate Governance section which contains links to key policies, procedures and charters of the Company is located [here](#).

6.2 Investor relations program

Through its shareholder communications, Marvel aims to provide information that enables existing shareholders, potential shareholders and financial analysts to make informed decisions about the Company's intrinsic value and to provide the Company with feedback.

Marvel has an investor relations program that aims to facilitate effective two-way communication with investors, which includes:

- a) Issuing regular written shareholder communications such as quarterly financial reporting and an Annual Report which address the Company's strategy and performance;
- b) Making available on the Company's website important information such as broker research and Company presentations;
- c) Sending and receiving shareholder communications electronically, both from Marvel and its share registry;
- d) Maintaining the Board and governance section and investor and media centre on the Marvel website, including posting all announcements after they have been disclosed to the market;
- e) Engaging in a program of interactions with current and potential investors, and analysts, including participating in investor meetings, relevant conferences, and webinars;
- f) Promoting two-way interaction with shareholders, by supporting shareholder participation in the annual general meeting; and
- g) Ensuring that continuous disclosure obligations are understood and complied with throughout the Company.

In addition to electronic communication via the ASX website, the Company publishes all ASX releases, including annual and half-year financial statements, on the Company's website [here](#).

6.3 Shareholder participation at general meetings

To ensure that security holders have the opportunity to participate at meetings of members:

- a) At the Annual General Meeting, shareholders elect the Directors and have the opportunity to express their views, ask questions about Company business and vote on items of business for resolution by shareholders; and
- b) The Company's external auditor shall attend the Company's Annual General Meeting and is available to answer shareholder questions about the conduct of the audit and the preparation and content of the audit report.

In relation to the election and re-election of Directors, shareholders are informed of the names of candidates submitted for election and re-election as Directors at a general meeting of shareholders. In order to enable shareholders to make an informed decision regarding the election, the following information is supplied to shareholders:

- a) Biographical details (including competencies and qualifications and information sufficient to enable an assessment of the independence of the candidate);

- b) Details of material business relationships between the candidate and the Company and the candidate and Directors of the Company;
- c) Directorships held;
- d) The term of office currently served by any Directors subject to re-election; and
- e) Any other particulars required by law.

6.4 Resolutions at meetings of security holders

All resolutions at securityholder meetings are decided by a poll rather than a show of hands.

6.5 Electronic communication with security holders

The Company welcomes electronic communications from its Shareholders via its publicised email address info@marvelgold.com.au

The Company's website also includes an option for Shareholders to register for inclusion in the distribution of email updates from the Company including but not limited to, ASX Announcements, Investor Presentations, Financial Statements, and any other information deemed relevant.

The Company's Share Registry also engages with Shareholders electronically and makes available a range of relevant information on its website. Shareholders can register with the Share Registry to receive all communication via electronic means, including the Annual Report and Notices of Meetings and can also register to access their personal information and details of their shareholdings via the internet.

7. PRINCIPLE 7: RECOGNISE AND MANAGE RISK

7.1 Risk management committee

The Company acknowledges that it faces inherent risks in its activities, including economic, political, financial, environmental and social sustainability risks, which may materially impact the Company's ability to create or preserve value for its Shareholders.

Given the current size and scale of the Company's operations, the Board has not established a separate Risk Committee, instead, the Board assumes responsibility for the oversight and management of material business risks, with management tasked with the responsibility for developing and maintaining a sound system of risk management and internal control to manage the Company's material business risks on a day-to-day basis.

Specific areas of risk, which are regularly considered at Board meetings, include expenditure levels relative to exploration success, going concern, the applicable legal and regulatory framework, foreign currency and commodity price fluctuations, performance of key activities, human resources, community and environment, land access, political instability and internal control.

7.2 Risk management framework

The Company's approach to risk management is based on the identification, assessment, monitoring, management and reporting of material risks related to its business and management systems.

Risk management governance originates at Board level and flows through to the Managing Director and the Company's business units through the Company's risk register, management and reporting against the risk register and delegated authorities.

The Company's risk register identifies risks to which the Company is exposed, designating such risks by business function. For each risk in the Company's risk register, the likelihood and consequence of each risk materialising is assessed and risks are then ranked accordingly. Existing risk mitigation measures are recorded in the risk register and risk rankings are adjusted according to existing risk mitigation initiatives in place.

The Board is responsible for reviewing and ratifying systems of risk management and internal control and compliance, codes of conduct and legal compliance. It uses a number of mechanisms to ensure that management's objectives and activities are aligned with the risks identified by the Board.

7.3 Internal audit

Owing to the current size of the Company, the Company does not maintain a designated internal audit function within the Company, as disclosed in the Annual Report.

The scope of work carried out by the external auditor shall include a review of internal controls, especially as they relate to the Company's foreign subsidiaries. The report from the external auditor specifically addresses any weaknesses associated with internal controls as they relate to corporate reporting and any identified weaknesses form the basis of an action plan, the purpose of which is to address any such weaknesses. Implementation and monitoring of the progress of the action plan is undertaken by the Company's Chief Financial Officer, who has experience in internal audit.

Comprehensive reporting to the Board on the Company's activities, in particular, the application of funds, is carried out on a monthly basis and forms an important part of the internal control process.

7.4 Environmental and social risks

The Company's Continuous Disclosure Policy requires the Company to disclose whether it has any potential or apparent exposure to environmental or social risks and, if it does, put in place management systems, practices and procedures to manage those risk.

The Company operates in a foreign jurisdiction – Mali – and recognises the importance of working constructively with local communities. In endeavouring to ensure that the Company maintains positive, mutually beneficial relationships with local communities and other key stakeholders, it applies a multi-faceted approach that seeks to address the following aspects of its engagement:

- a) Staff and contractor conduct;
- b) Community engagements;
- c) Community complaints;
- d) Land access and relocation;
- e) Migration to the local area (In-migration);
- f) Community health and safety;
- g) Environmental impact;
- h) Local employment;
- i) Local procurement;
- j) Community development; and

k) Tracking the results of community projects.

8. PRINCIPLE 8: REMUNERATE FAIRLY AND RESPONSIBLY

8.1 Remuneration Committee

Given the size and scale of the Company's operations, the full Board undertakes the role of the Remuneration Committee. The Board considers that establishing a separate Remuneration Committee would not provide any additional benefits or efficiencies.

The Company intends to establish a Nomination and Remuneration Committee when warranted by the composition of the Board and the Company's circumstances. Until that time, the responsibilities of the Nomination and Remuneration Committee are performed by the Board.

The Board devotes time at the annual Board meeting to assess the level and composition of remuneration for Directors and senior executives.

8.2 Remuneration of Directors and senior executives

The Company's Remuneration Policy is to ensure that the remuneration package properly reflects the relevant individual's duties and responsibilities and that remuneration is competitive in attracting, retaining and motivating people of the highest quality.

Non-Executive Directors are remunerated by way of fixed remuneration (cash fees), superannuation contributions and from time-to-time, options.

Levels of fixed remuneration for Non-Executive Directors reflect the time commitment and responsibilities of the role. Non-Executive Directors are paid their fees out of the maximum aggregate amount approved by shareholders for the remuneration of Non-Executive Directors. The sum each Non-Executive Director is paid is determined by the Board. Additional fees can be paid for participation on Board Committees or where the time commitment is in excess of that which is typical for a Non-Executive Director of the Company.

For companies such as Marvel, it is generally acceptable for Non-Executive Directors to receive securities as part of their remuneration to align their interests with the interests of other security holders.

Subject to obtaining any required approvals, the Company's Non-Executive Directors may also choose to receive shares in the Company as part of their remuneration instead of receiving cash and may participate in equity schemes of the Company, such as option schemes.

Non-Executive Directors should not be provided with retirement benefits other than superannuation. The Company's Non-Executive Directors are entitled to and receive their statutory superannuation entitlement.

Remuneration packages for Executive Directors and other senior executives include an appropriate balance of fixed remuneration and performance-based remuneration.

Fixed remuneration is to be reasonable and fair, taking into account the Company's obligations at law and labour market conditions, and relative to the scale of the Company's business. It reflects core performance requirements and expectations.

Performance-based remuneration is linked to clearly specified performance targets. These targets are aligned to the Company's short and long-term performance objectives and are appropriate to its circumstances, goals and risk appetite.

Termination payments, if any, for senior executives are agreed in advance and the agreement clearly addresses what will happen in the case of early termination. There is no termination payment for removal for misconduct.

Details on the Company's approach to remuneration and the amount of remuneration and all monetary and non-monetary components for all Directors and key management personnel are to be included in the Remuneration Report within the Directors' Report in the Annual Report.

8.3 Equity-based remuneration

The Company has an equity-based remuneration scheme. The Company strives to have a well-designed equity-based remuneration scheme, including options or performance rights, which can be an effective form of remuneration, especially when linked to hurdles that are aligned to the Company's longer-term performance objectives. The Company takes care in the design of equity-based remuneration schemes to ensure that they do not lead to "short-termism" on the part of senior executives or the taking of undue risks.

The Company has a policy – the Securities Trading Policy – on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme.

A copy of the Securities Trading Policy is available on the Company's website [here](#).

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

Marvel Gold Limited

ABN/ARBN

77 610 319 769

Financial year ended:

31 December 2023

Our corporate governance statement¹ for the period above can be found at:²

- These pages of our annual report:
- This URL on our website: <https://marvelgold.com.au/corporate/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 27 March 2024 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.³

Date: 27 March 2024

Name of authorised officer authorising lodgement: Joanna Kiernan
Company Secretary

¹ "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

² Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

³ Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: https://marvelgold.com.au/corporate/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

⁴ Tick the box in this column only if you have followed the relevant recommendation **in full** for the **whole** of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with “*insert location*” underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert “our corporate governance statement”. If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg “pages 10-12 of our annual report”). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg “www.entityname.com.au/corporate-governance/charters/”).

⁵ If you have followed all of the Council’s recommendations **in full** for the **whole** of the period above, you can, if you wish, delete this column from the form and re-format it.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
<p>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity’s progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined “senior executive” for these purposes); or</p> <p>(B) if the entity is a “relevant employer” under the Workplace Gender Equality Act, the entity’s most recent “Gender Equality Indicators”, as defined in and published under that Act.</p> <p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at:</p> <p>.....</p> <p>[insert location]</p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>.....</p> <p>[insert location]</p> <p>and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>https://marvelgold.com.au/corporate/corporate-governance/ in the Corporate Governance Statement</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>https://marvelgold.com.au/corporate/corporate-governance/ in the Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> https://marvelgold.com.au/corporate/corporate-governance/ in the Corporate Governance Statement</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: https://marvelgold.com.au/corporate/corporate-governance/ in the Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our board skills matrix at: https://marvelgold.com.au/corporate/corporate-governance/ in the Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	<input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at: https://marvelgold.com.au/corporate/corporate-governance/ in the Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) at: https://marvelgold.com.au/corporate/corporate-governance/ in the Corporate Governance Statement and the length of service of each director at: https://marvelgold.com.au/corporate/corporate-governance/ in the Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values in the code of conduct at: https://marvelgold.com.au/corporate/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: https://marvelgold.com.au/corporate/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: https://marvelgold.com.au/corporate/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: https://marvelgold.com.au/corporate/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: https://marvelgold.com.au/corporate/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: https://marvelgold.com.au/corporate/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: https://marvelgold.com.au/corporate/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed how our internal audit function is structured and what role it performs at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
7.4	<p>A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	<p><input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks at:</p> <p>2023 Annual Report</p> <p>and, if we do, how we manage or intend to manage those risks at:</p> <p>2023 Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at:</p> <p>https://marvelgold.com.au/corporate/corporate-governance/</p> <p>and in the December 2022 year end Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at:</p> <p>https://marvelgold.com.au/corporate/corporate-governance/</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at: [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	<input type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>