

MARVELGOLD

ASX: MVL

Acquisition of Hanang Gold Project in Tanzania

March 2025

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The information in this announcement that relates to exploration results is based on information compiled and reviewed by Mr Tim Strong, in his capacity as Executive Director of Marvel Gold Limited.

Mr Strong is a Member of the IMMM and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 JORC Code).

Mr Strong consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.



Corporate Structure

ASX Ticker	MVL
Share Price (17 March 2025)	\$0.011
Shares on Issue (Pre-acquisition)	863.8M
Options on Issue	15.1M ¹
Market Capitalisation	\$8.64M

Board

Stephen Dennis – Non-Exec Chairman

Timothy Strong – Executive Director

Howard Golden – Non-Exec Director

Steven Michael – Non-Exec Director

Major Shareholders (>5%)

Conbrio Beteiligungen AG	13.31%
Capital DI Limited	11.86%
Mr Josef El-Raghy & Assoc.	6.95%



MVL Share Price

1. Various exercise prices and expiry dates

MARVELGOLD

Board & Management

Timothy Strong – Executive Director

Tim has over 16 years experience in mineral exploration with a focus on greenstone gold. He has held senior roles with a number of Australian companies including Resolute and Perseus Mining. Most recently Tim was the Managing Director of ASX listed Asara Resources (ASX: ASI), where he oversaw the divestment of non-core assets and the advancement of the Kada Gold Project in Guinea.

Stephen Dennis – Non-Executive Chairman

Stephen has been actively involved in the mining industry for over 30 years. He has held senior management positions at a number of Australian resources companies and was previously the Chief Executive Officer and Managing Director of CBH Resources Limited, the Australian subsidiary of Toho Zinc Co., Ltd of Japan.

Steven Michael – Non-Executive Director

Steven is a Chartered Accountant with over 30 years' experience in the resources industry in senior executive leadership roles with ASX-listed mining and exploration companies as well as investment banking, corporate advisory, and equities research positions with several global investment banks.

Howard Golden – Non-Executive Director

Howard has over 40 years of experience in the mining industry, across six continents, having played a pivotal role in the discovery of the Syama, Oyu Tolgoi, Agbaou and West Musgrave ore deposits. Howard has held senior executive roles with major listed companies, including Nordgold, Rio Tinto, Kinross Gold Corporation, WMC Resources and BHP Minerals. Howard has a proven global track record of exploration success, leading multi-disciplined exploration programmes in different climates, conditions and regulatory regimes.

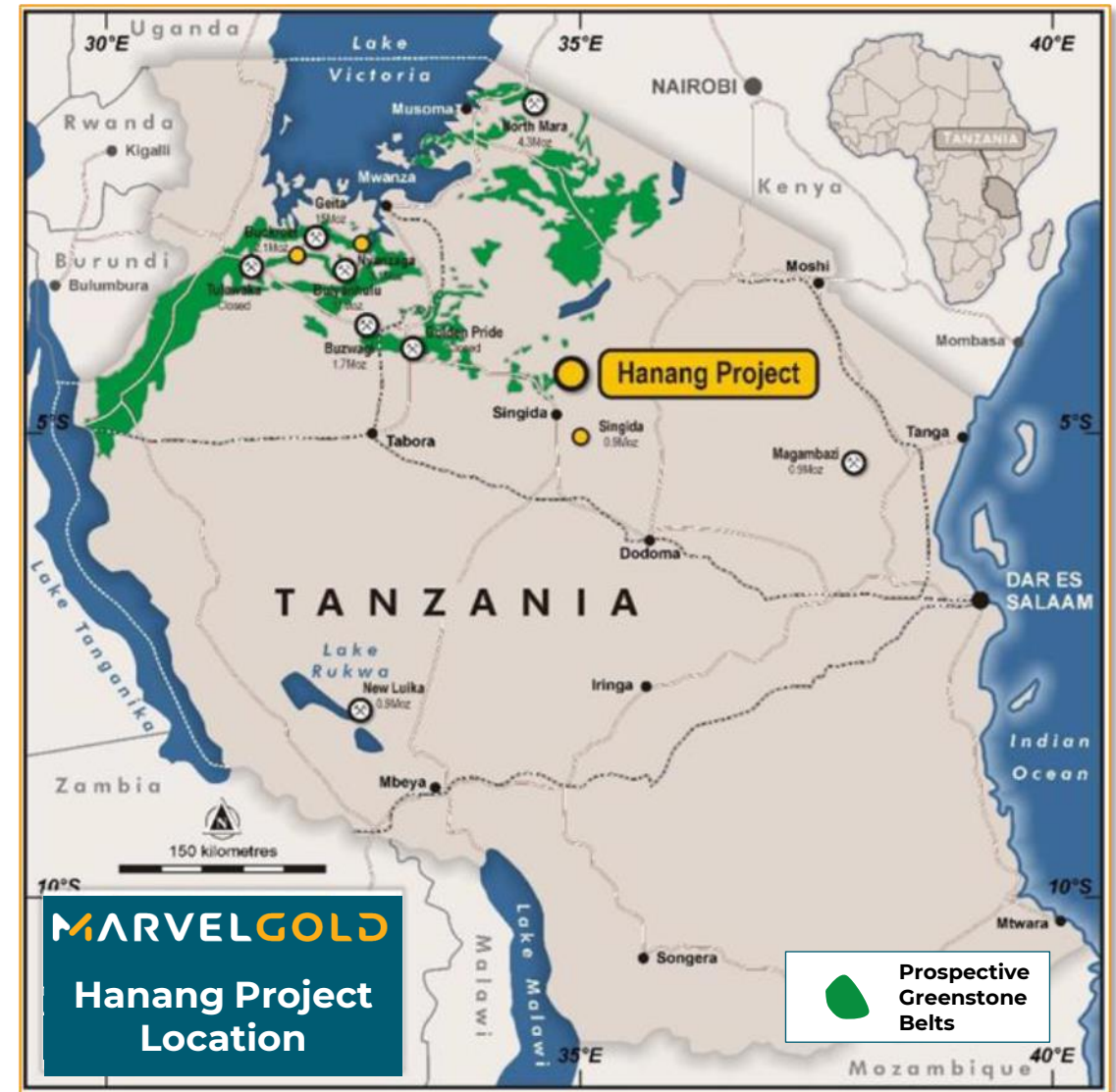
WHY TANZANIA?

- Significant improvements in Tanzania exploration and mining regulations in recent years
- Mining friendly government attracting companies such as Barrick Gold, Anglo Gold Ashanti and Perseus Mining
- Africa's 3rd largest gold producer with almost 2M ounces produced in 2024
- One of the fastest growing economies in Africa
- Excellent infrastructure – high speed rail, good road network and port system
- Strong local partnerships
- 16% Government carried interest in the local mining company for new projects
- Corporate tax rate 30%, Gold royalty 6%, plus clearing fee 1%



HANANG PROJECT BACKGROUND

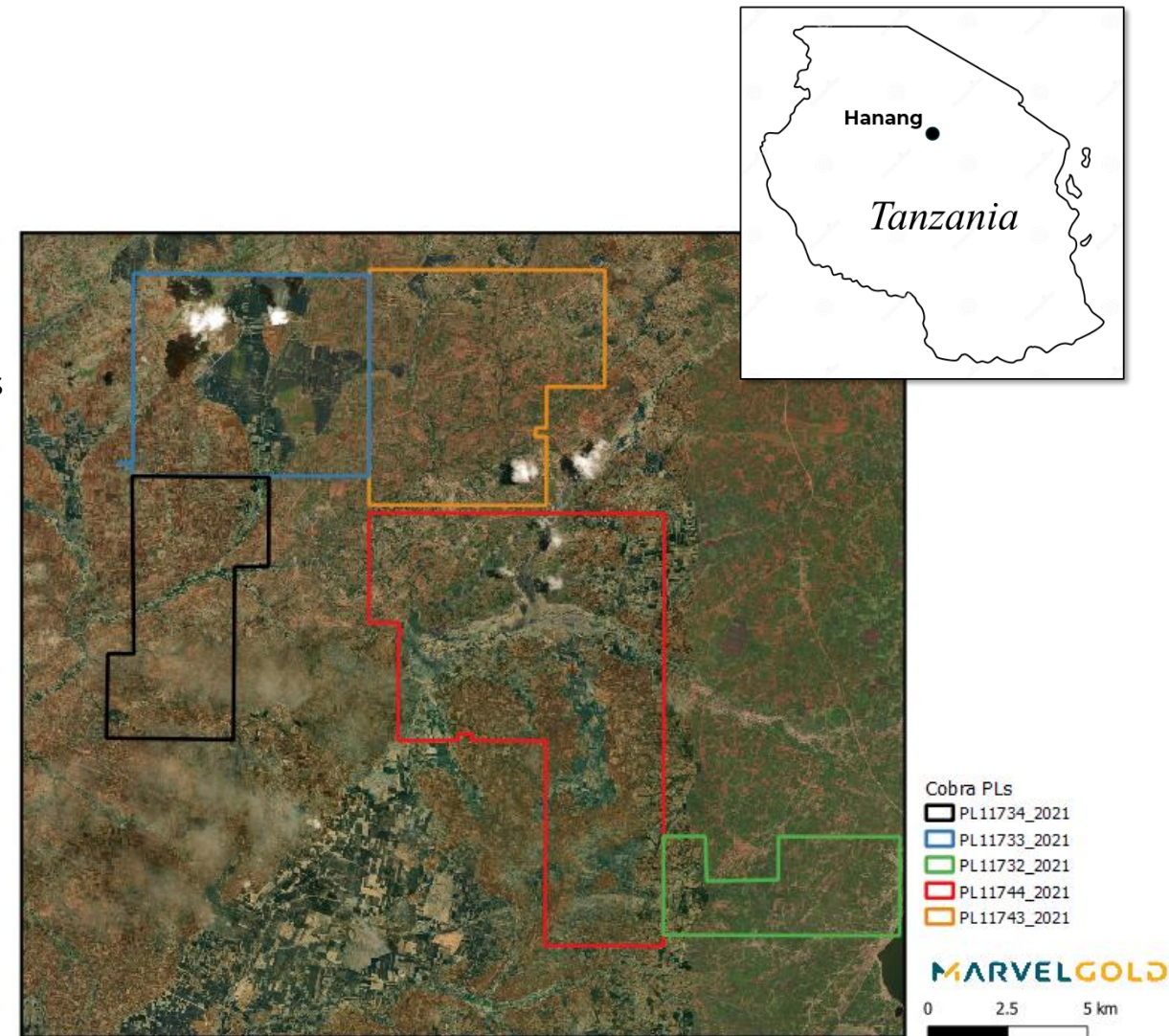
- Marvel to acquire 100% of Hanang Project comprising of 5 PLs
- Previous exploration ceased due to changing political conditions and mining regulations
- Regional scale, high-grade project within a highly prospective, underexplored greenstone belt
- Over 50km of potential strike along a major mineralized corridor
- Multiple high priority targets
- On strike from world class, multimillion ounce gold mines in a proven mining jurisdiction



HANANG PROJECT

ACQUISITION HIGHLIGHTS

- Acquisition of 100% of the issued capital of Cobra Resources Limited (Private Tanzanian company)
 - US\$200,000 (US\$100k upfront and US\$100k deferred in equal payments over 12 months).
 - The issue of Marvel shares to the value of A\$175,000¹
 - Marvel will then own 100% of Cobra Resources, and five exploration permits (229.81km²) owned by Cobra

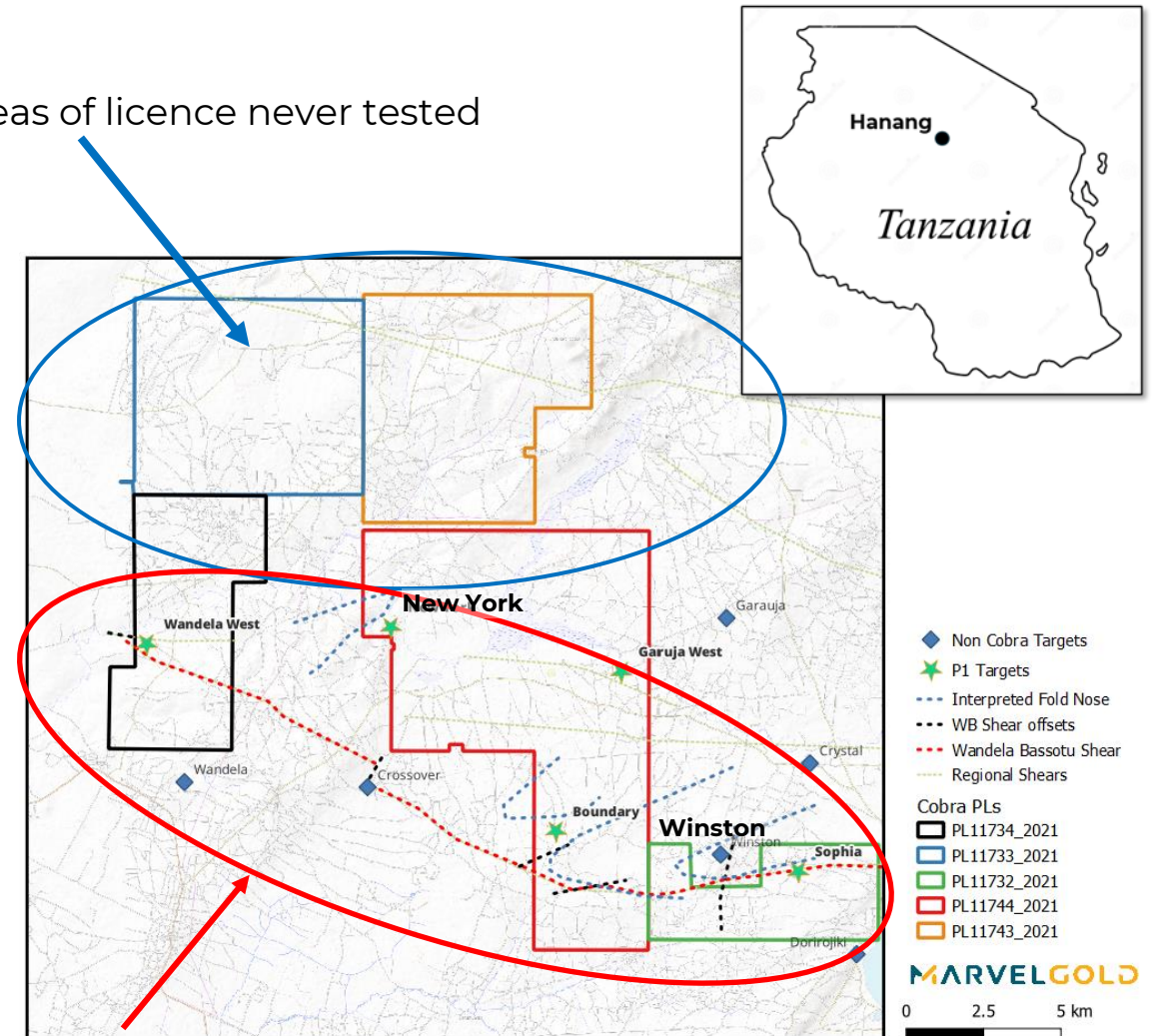


1. The issue price per share is equal to the volume weighted average price over 30 trading days prior to the business day immediately preceding SPA Completion.

HANANG PROJECT EXPLORATION HISTORY

- Mapping, pitting and drilling has led to known areas of mineralization – Sophia, Boundary, Wandela West and Garuja have never been followed up
- New York and Winston projects have been extensively worked by artisanal and professional explorers.
- The Iramba-Sekenke Greenstone belt represents one of the least explored geological terrains in Tanzania

Large areas of licence never tested

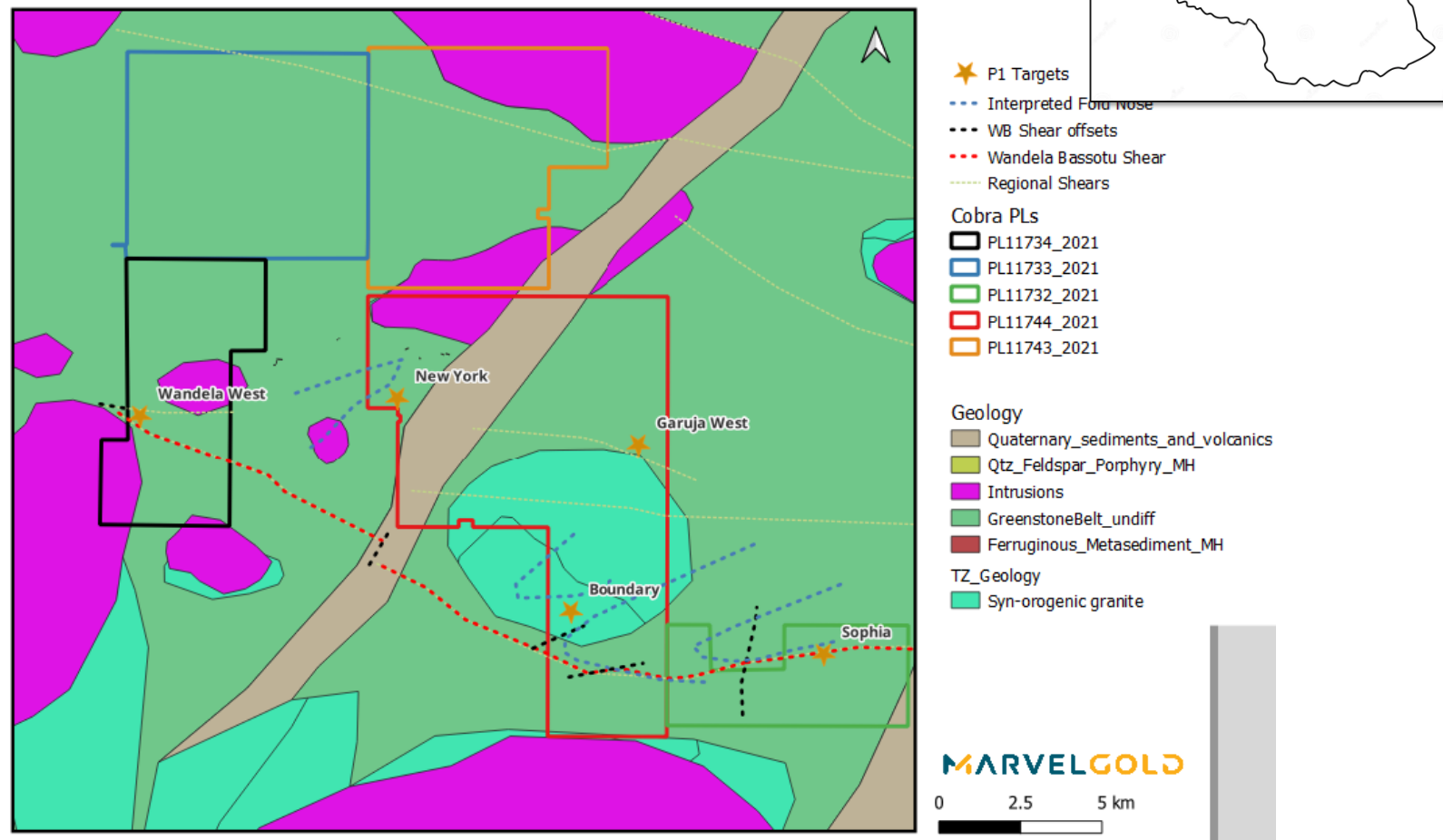


50km+ strike on known mineralisation

HANANG PROJECT

TECHNICAL OVERVIEW

- Archean Banded Iron Formation (BIF)-hosted orogenic gold deposit in sedimentary sequence, typical of Archean gold-bearing terranes
- Alteration comprises amphibole, garnet, chlorite, pyrrhotite. Significant quartz veining
- Winston shares regional geological characteristics with other prominent BIF-hosted gold deposits, such as Mt. Magnet (Australia) and Lupin (Canada), both vertically continuous, high-grade ore shoots within BIFs. Also local analogues like Geita and Nyanzaga in Tanzania

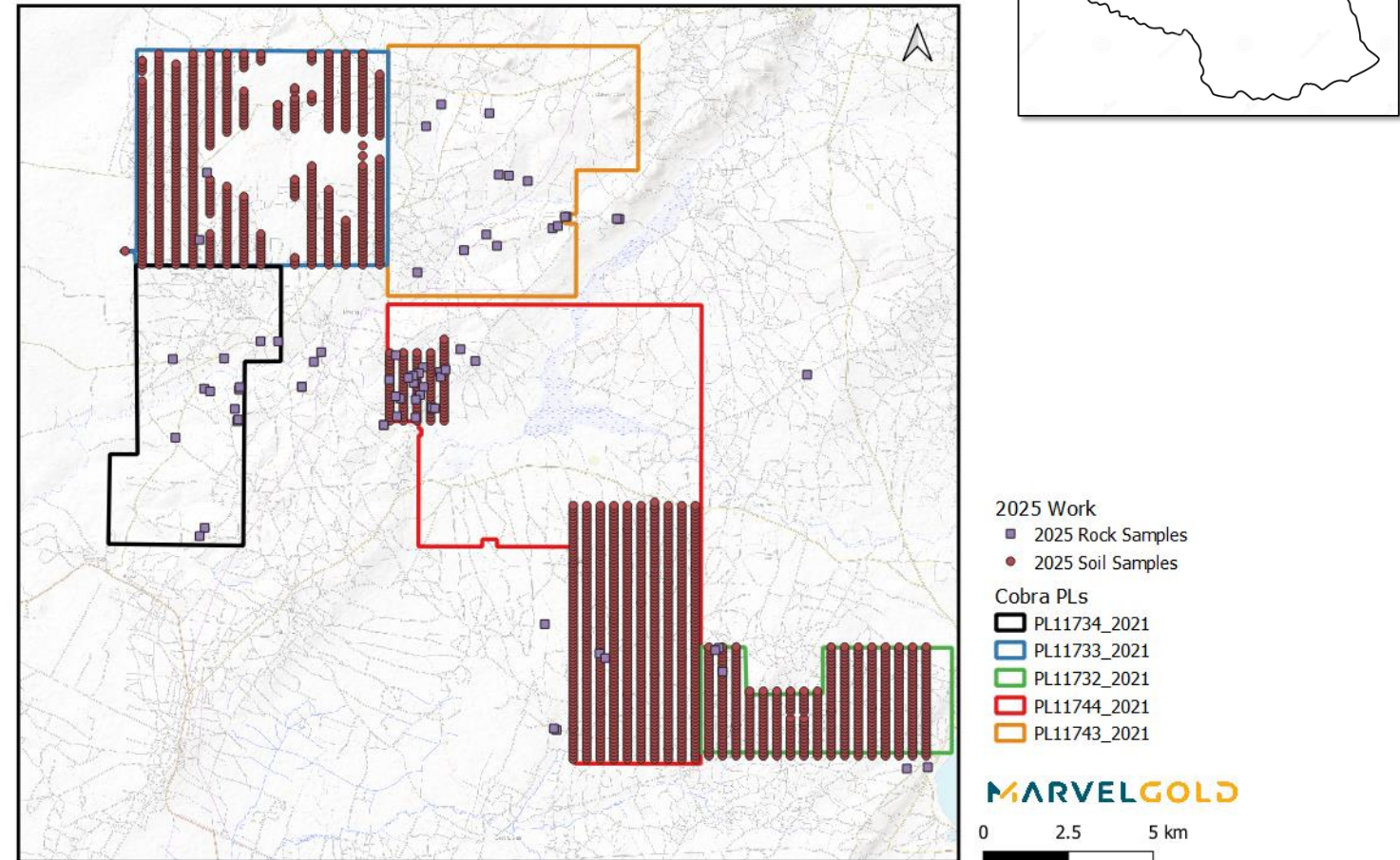


HANANG PROJECT

PROPOSED WORK PROGRAMME

SOIL GEOCHEMISTRY ON PREVIOUSLY COLLECTED SAMPLES

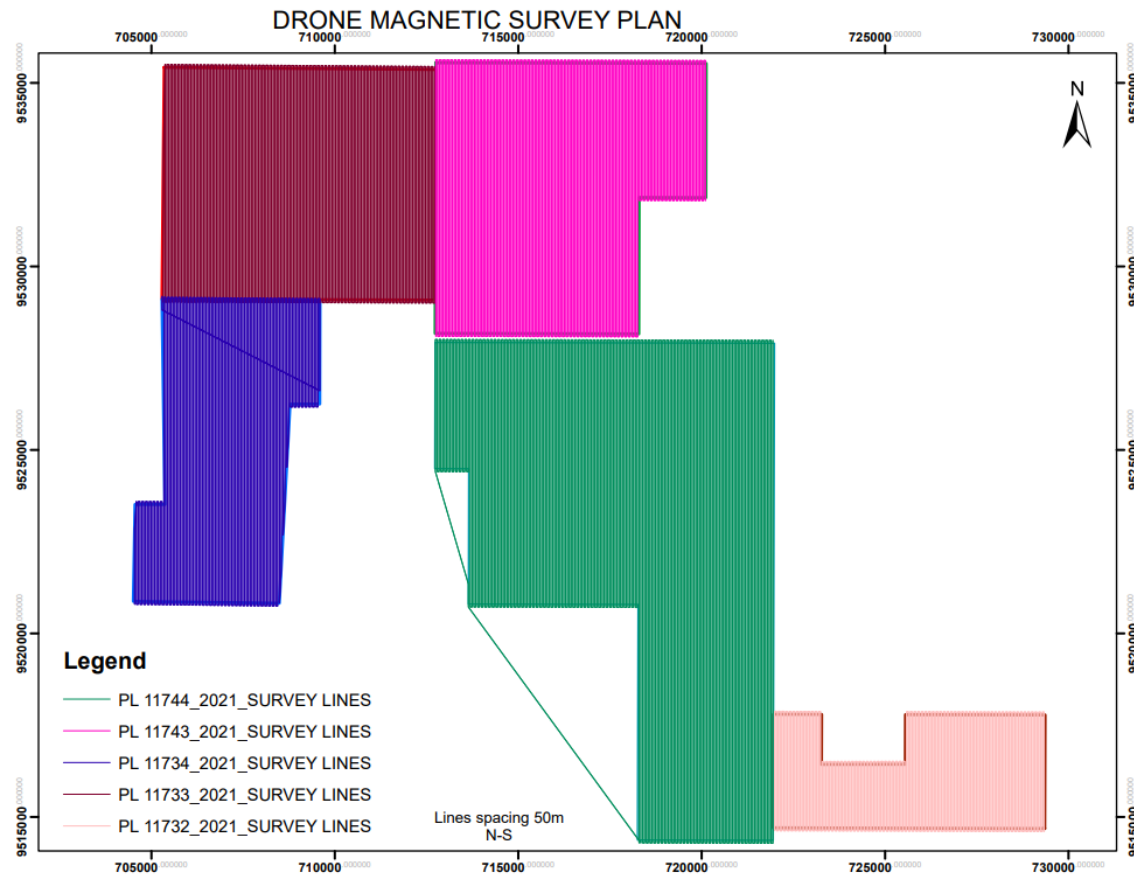
- 72 Rock Chips
- 3,432 Soil Samples
- Collected as per JORC standards
- Cover main areas of interest
- MSALabs Photon Assay at Geita Mine, Samples in Mwanza



HANANG PROJECT

PROPOSED WORK PROGRAMME

AIRBORNE (DRONE) MAGNETICS

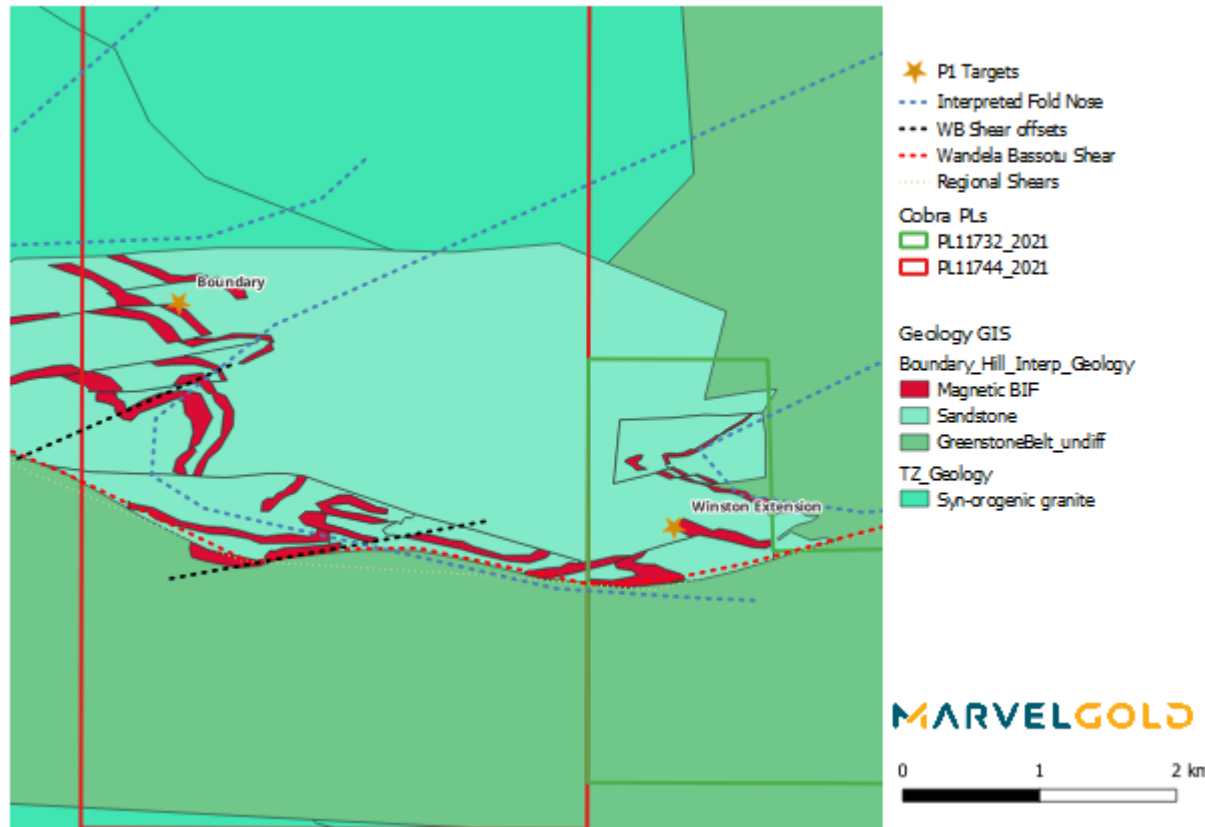


- 4,000-line km of airborne magnetics
- Will enable structural understanding of mineralization and mineralized splays
- 2 months to complete – minimal team members needed

HANANG PROJECT

PROPOSED WORK PROGRAMME

RC DRILLING



- RC drilling of Winston Extension
- RC drilling of Boundary Zone
- Circa 3,000m RC drilling planned



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