



A MALI-FOCUSED GOLD EXPLORER

CORPORATE PRESENTATION

August 2020

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Tabakorole Mineral Resources Estimate

The information in this announcement that relates to the historical Mineral Resource Estimate for the Tabakorole Gold Project (**Tabakorole MRE**) was announced on 17 June 2020. The Tabakorole MRE was not reported in accordance with the 2012 JORC Code; a competent person has not done sufficient work to classify the Tabakorole MRE as mineral resources in accordance with the 2012 JORC Code; and it is uncertain that following evaluation and/or further exploration work that the Tabakorole MRE will be able to be reported as mineral resources in accordance with the 2012 JORC Code. Marvel confirms that it is not in possession of any new information or data relating to the Tabakorole MRE that materially impacts on the reliability of the Tabakorole MRE or Marvel's ability to verify the Tabakorole MRE as mineral resources in accordance with Appendix 5A of the 2012 JORC Code and the supporting information provided in the announcement of 17 June 2020 continues to apply and has not materially changed.

Exploration Results

The information in this Presentation that relates to exploration results at the Company's gold projects in Mali references the applicable announcement. Marvel confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

Joint Ventures

All of Marvel's projects are held under joint venture agreements. The details of these joint venture agreements were announced on 17 June 2020 and 27 August 2020.

CORPORATE OVERVIEW

HIGH-CALIBRE, EXPLORATION-FOCUSED BOARD

CAPITAL STRUCTURE

Issued Capital	413M ¹
Options	32M
Share Price	\$0.051
Market Capitalisation	\$21.1M
Cash	\$4.0M
Enterprise Value	\$17.1M

MAJOR SHAREHOLDERS

Capital DI Ltd	13.95%
Montana Realty Pty Ltd	4.85%
3ME Ltd	4.85%
Board & Management	10.5% (fully diluted)

Phil Hoskins

Managing Director

Mr. Hoskins is a senior executive with 14 years of broad finance and commercial experience across resources exploration, project development and production as well as large-scale property developments requiring debt and equity financing.

Stephen Dennis

Non-Executive Chairman

Mr. Dennis has been actively involved in the mining industry for over 30 years. He has held senior management positions at MIM Holdings Limited, Minara Resources Limited and Brambles Australia Limited.

Chris van Wijk

Executive Director and Exploration Manager

Mr. van Wijk is an experienced geologist, who specialises in project evaluation and project generation. Chris has undertaken project evaluation for major mining companies including BHP, IAMGOLD, First Quantum Minerals and Fortescue Metals Group.

Andrew Pardey

Non-Executive Director

Mr. Pardey has over 30 years in the mining industry with experience in exploration, project development, construction and operations. Between February 2015 and December 2019, he was Chief Executive Officer of Centamin Plc which holds the Tier 1 Sukari Gold Mine.

A LEADING MALI GOLD EXPLORER

ADVANCED AND DRILL-READY PROSPECTS ACROSS FOUR EXTENSIVE LANDHOLDINGS



Significant landholdings

Acquisition of existing resources and advanced gold exploration projects with walk-up drill targets



New acquisition

Transaction with Oklo Resources increases landholding by 544%, provides pipeline of quality drill targets



Quality board

High-calibre, exploration-focused Board and management team



Tabakorole project

Valuation underpinned by existing ~600koz gold resource with upside in grade and ounces expected with maiden JORC resource due September



Lakanfla project

Huge potential, new style of target, drilling commences September

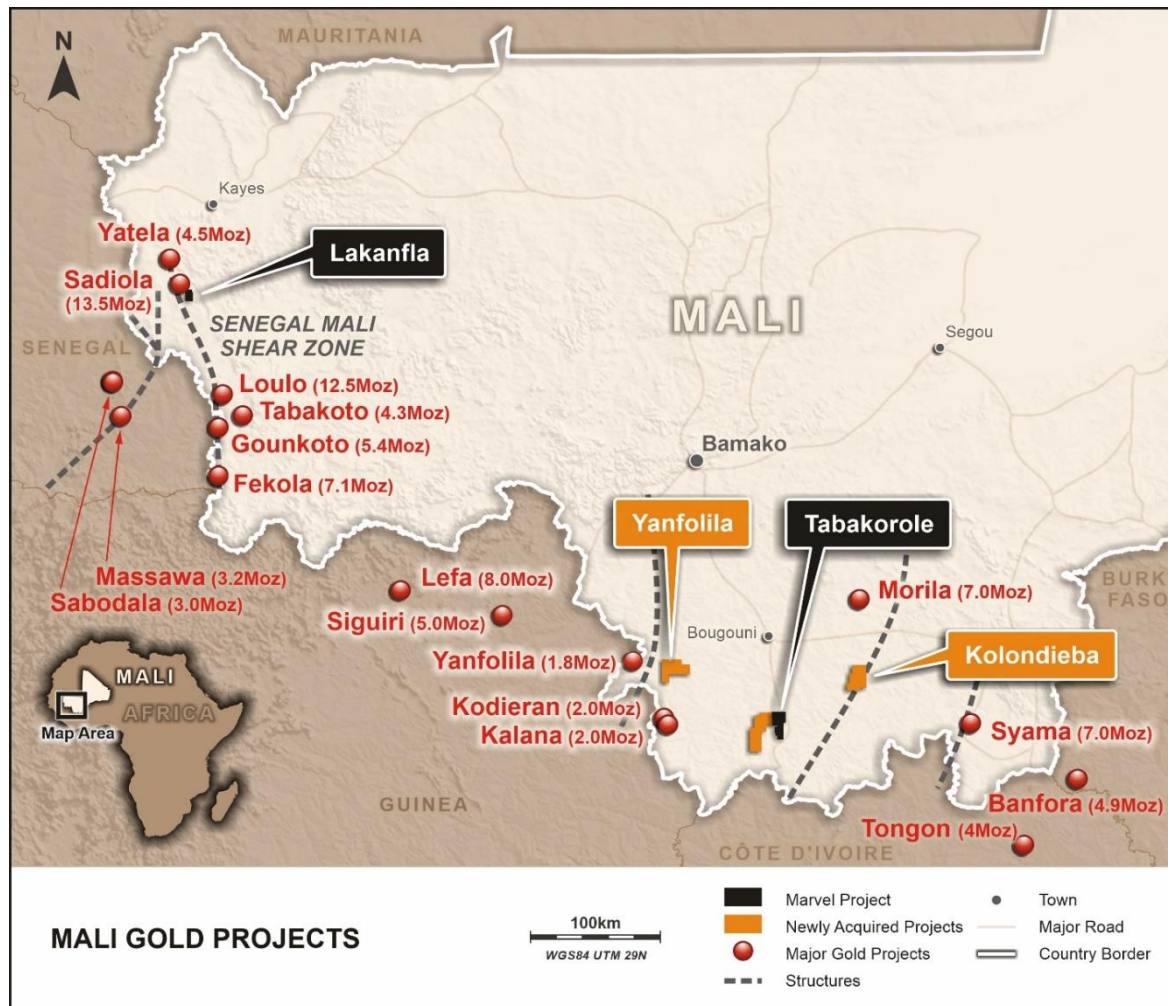


Early exploration success

Maiden drill programs returning 14m at 4.7 g/t² in diamond and 6m at 6.2 g/t¹ in aircore drilling

WORLD-CLASS ADDRESS FOR SIGNIFICANT GOLD DISCOVERIES

MARVEL GOLD PROJECT LOCATION



Tabakorole (375km²)

Maiden JORC resource in September to incorporate ~13,000m of drilling since the 2007 historical resource of ~600koz

Lakanfla (24km²)

Major untested gold target, 6km from Sadiola - drilling commences September

Yanfolila (200km²)

Advanced exploration including 26m at 3.59 g/t gold¹

Kolondieba (200km²)

15km prospective strike - same structural setting as Morila / Tabakorole

SIGNIFICANT GLOBAL INTEREST IN MALI

BARRICK

ENDEAVOUR MINING

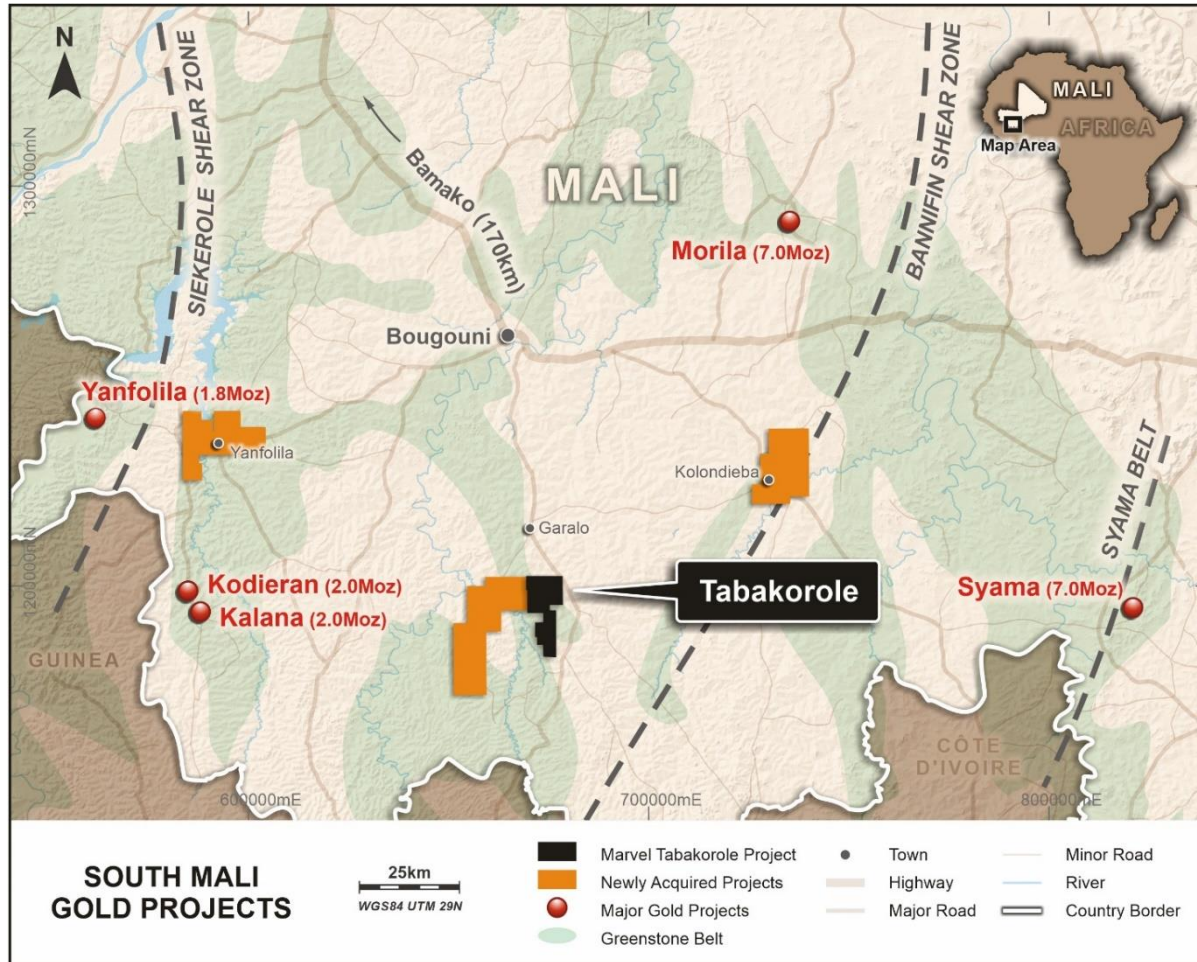
Resolute

B2GOLD

HUMMINGBIRD RESOURCES

ACQUISITION EXPANDS MARVEL'S SOUTH MALI FOOTPRINT

SIGNIFICANT PORTFOLIO NOW COVERING 799KM² ASSEMBLED IN MONTHS



TABAKOROLE TENEMENT EXPANSION

- Addition of 275km² contiguous with Tabakorole permit
- Regional magnetics indicate the mineralised structure controlling the Tabakorole resource continues into the (adjacent) acquired tenements
- Recent aircore drilling (incl **6m @ 6.2 g/t gold¹**) near tenement boundary

POTENTIAL TO MAKE MULTIPLE GOLD DISCOVERIES

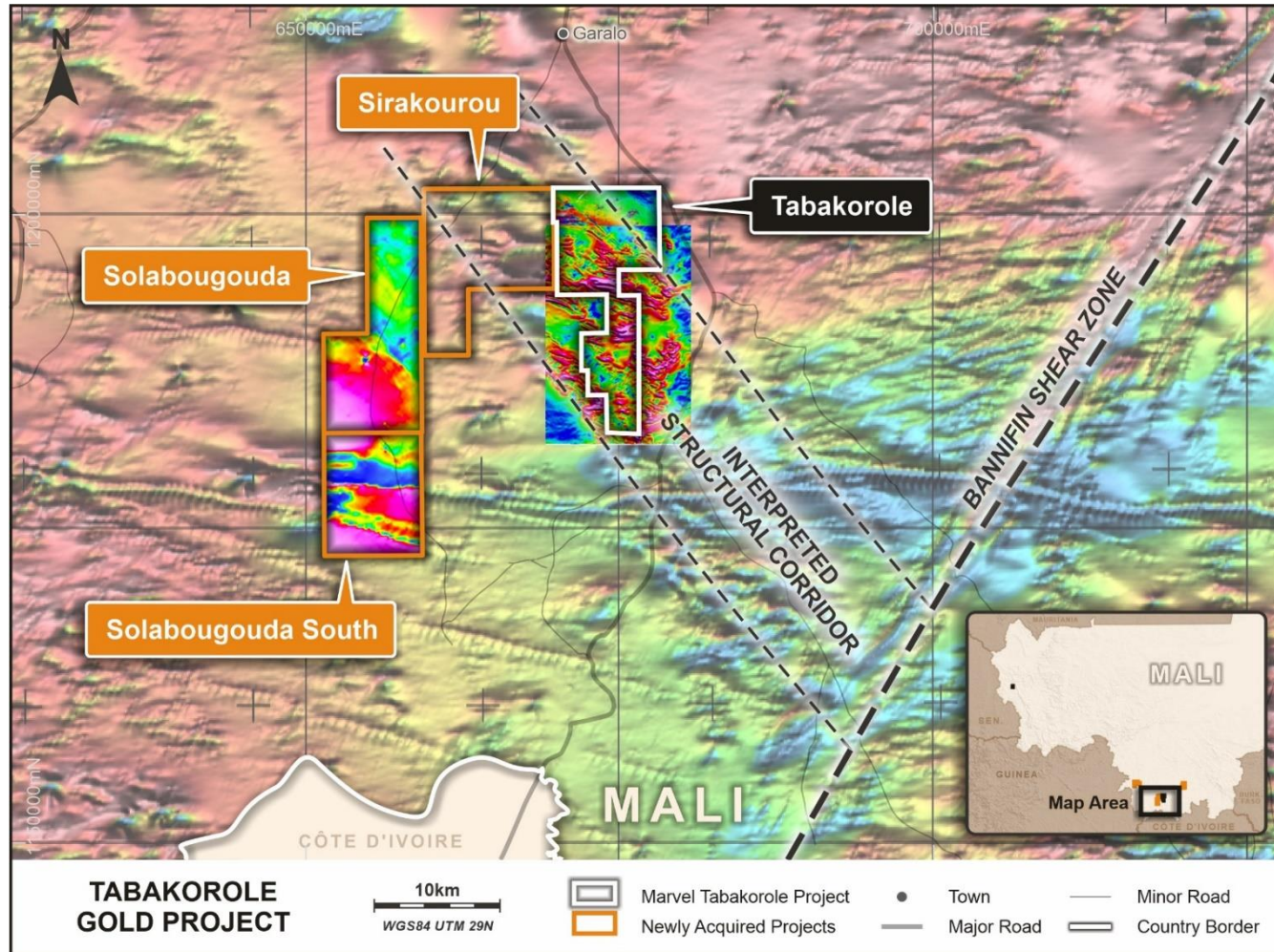
- Four projects totalling 799km² confirm Marvel as a leading Mali gold explorer
- Pipeline of projects including existing resources potentially capable of standalone operations and walk-up drill targets near existing operations

OKLO
RESOURCES LIMITED

Transaction with OKLO represents a major endorsement of Marvel's existing assets, the quality of the refreshed Board and its commitment to Mali gold exploration

TABAKOROLE GOLD PROJECT

LOCATED NEAR THE BANNIFIN SHEAR ZONE IN SOUTHERN MALI



Tabakorole Geology

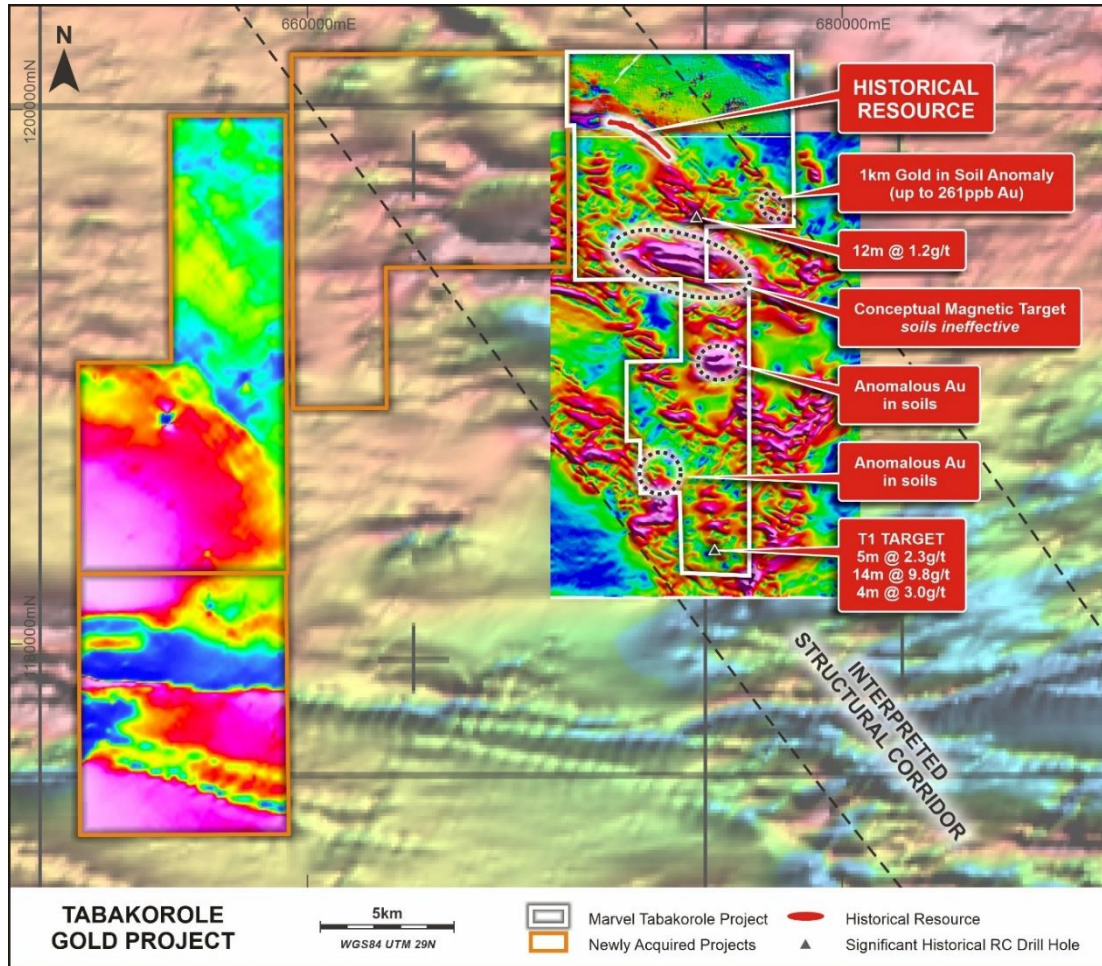
- Large splay off the Bannifin Shear Zone (similar to 7.0 Moz Morila mine)
- Tabakorole host structure is interpreted to continue into recently acquired Sirakourou tenement
- Hosted in volcanoclastic sediments and mafic rocks

Tabakorole Location

- 170km sealed road from Bamako to Bougouni, followed by 60km track to the project
- Capital Drilling (major shareholder with ~150 Mali staff) have a base in Bougouni – ability to leverage off existing infrastructure

TABAKOROLE GOLD PROJECT

EXISTING 600K OZ RESOURCE IN UNDEREXPLORED STRUCTURAL CORRIDOR



Historical Resource (JORC Resource due September 2020)

Category		Indicated			Inferred		
		Tonnage (Mt)	Au Grade (g/t)	Au Metal (koz)	Tonnage (Mt)	Au Grade (g/t)	Au Metal (koz)
Oxide	Indicated	1.04	1.01	34	0.96	1.11	35
Sulphide	Inferred	6.84	0.94	207	9.59	1.03	318
Total		7.88	0.95	241	10.55	1.05	353

NUMEROUS RESOURCE EXPANSION OPPORTUNITIES

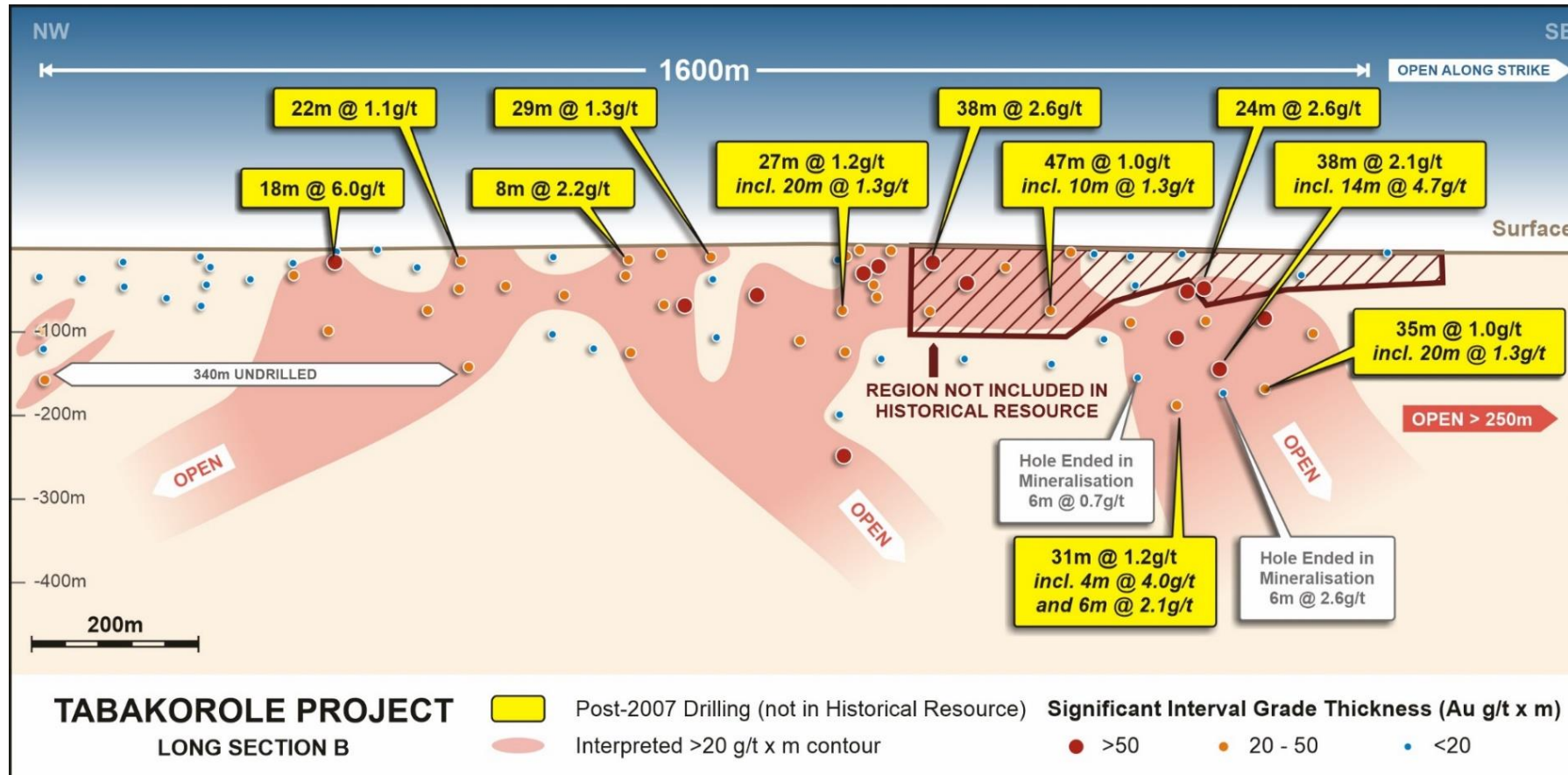
- SE strike extension (follow up **38m at 2.1 g/t gold** incl **14m at 14.7 g/t gold**)¹
- 600m NW strike extension (**6m at 6.2 g/t gold** in AC drilling)²
- Other zones inadequately tested below depth of historical drilling

REGIONAL EXPLORATION

- T1 target in the south (historical drilling of **14m at 9.8 g/t gold**)³
- Disciplined and systematic exploration – multi-element soil geochemistry and high-resolution ground magnetics

SUCCESSFUL INITIAL DRILL PROGRAM

OPPORTUNITY TO INCREASE GRADE AND OUNCES



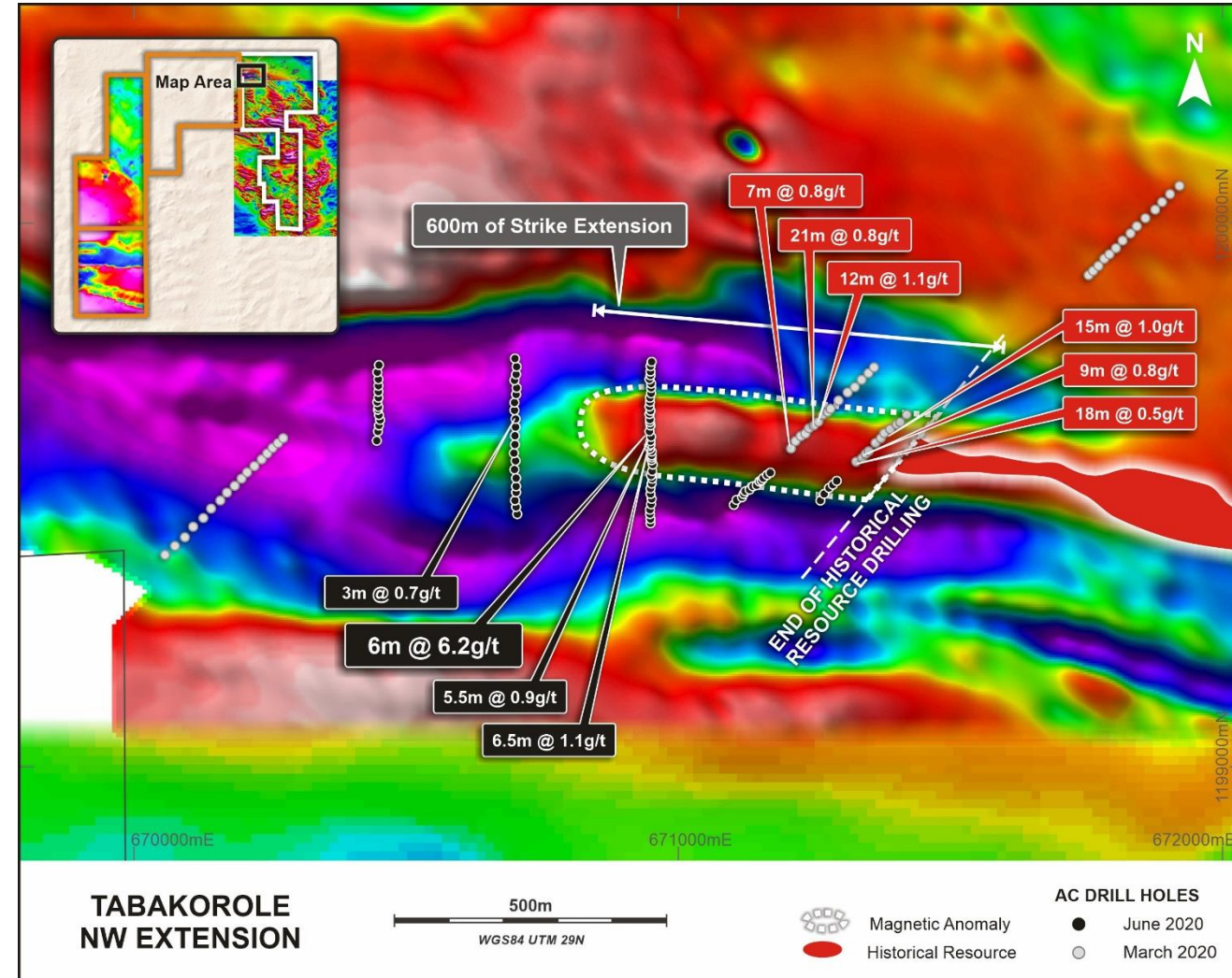
- Encouraging results from 1,544m diamond program
- Three holes into SE plunge extension demonstrate broad widths: **38m at 2.1 g/t gold** including **14m at 4.7 g/t gold¹**
- 500m-long region not included in historical 2007 resource due to lack of drilling

11,736m of RC + 1,936m of diamond drilling has been completed since the historical 2007 resource
Marvel's maiden JORC resource (incorporating this drilling) due September 2020

TABAKOROLE NORTH-WEST STRIKE EXTENSION

AC DRILLING CONFIRMS 600M STRIKE EXTENSION

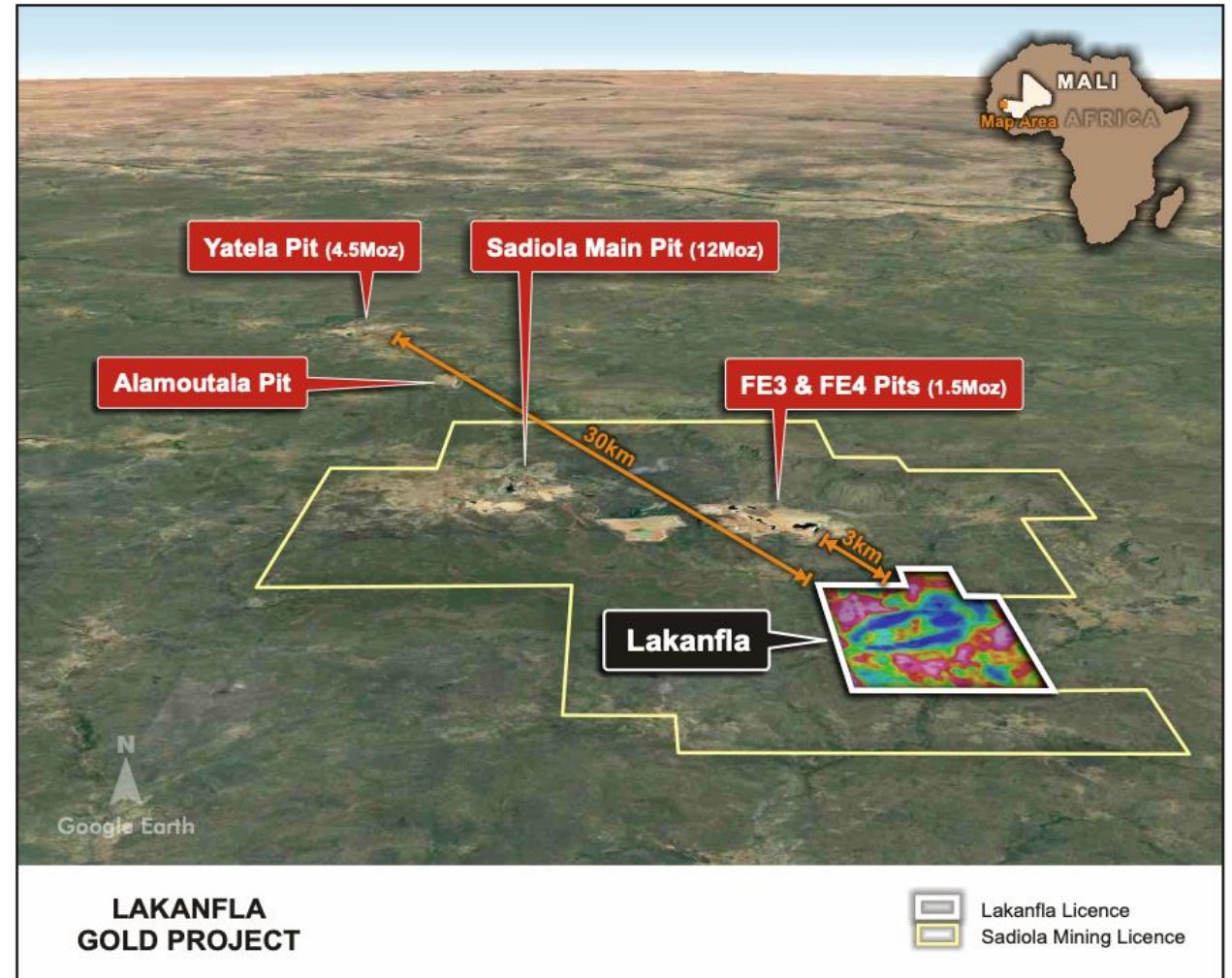
- AC drilling successfully extended strike by at least 600m
- 28m wide horizontal target zone identified including **6m at 6.2 g/t gold¹**
- Single diamond hole successfully intersected two mineralised structures
- Structures controlling Tabakorole mineralization have been interpreted to extend into adjacent Sirakourou tenement (western tenement boundary)



LAKANFLA GOLD PROJECT LOCATION

EXPLORING IN THE SHADOW OF THE HEADFRAME

- Project located along the prolific Senegal Mali Shear Zone (>60 Moz total endowment)
- Lakanfla geology is dominated by carbonates which have been intruded by a granodiorite body
- **Sadiola** FE3 and FE4 pits and **Yatela** are **carbonate-hosted** ore deposits
- 2014 gravity survey identified broad gravity lows on the margin of the granite – indicative of karst collapse
- Historic data indicates the potential for a major karst style gold target – directly analogous to Yatela
- **3,500m drilling commences in September**



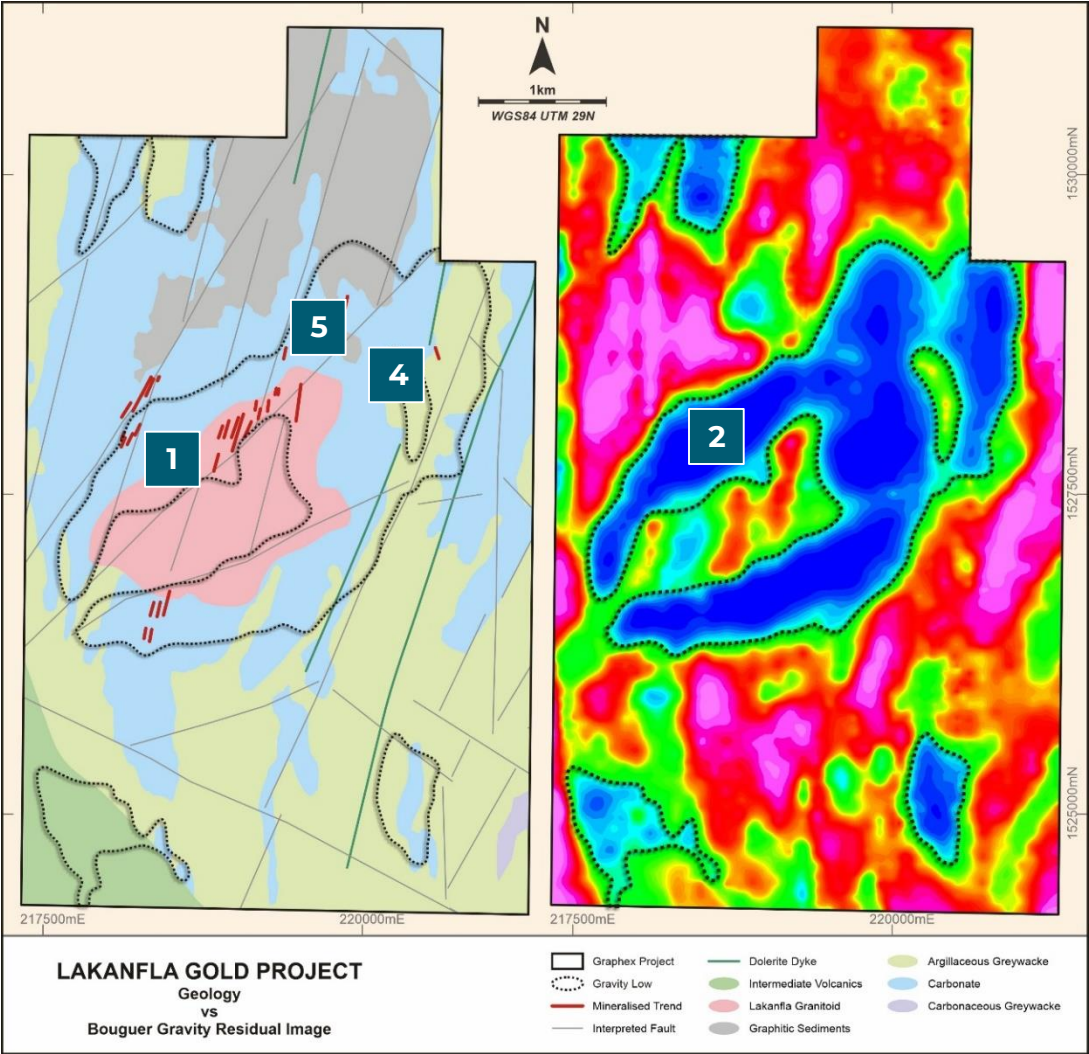
LAKANFLA – MAJOR UNTESTED KARST TARGET

LAKANFLA SHARES THE SAME CHARACTERISTICS AS 4.5 MOZ YATELA

	Key Features at Yatela	Lakanfla
1	Carbonate rock proximal to intrusion acting as mineralization source	✓
2	Excellent correlation between gravity lows and carbonate units, indicator of karst development	✓
3	Gold mineralisation in carbonate rocks	✓
4	Evidence of karst formation (voids, collapsed material and sands)	✓
5	Surface ground collapse and sagging features due to void formation at depth	✓
6	Supergene orebody resulting from dissolution of mineralized carbonate rocks above	TBC

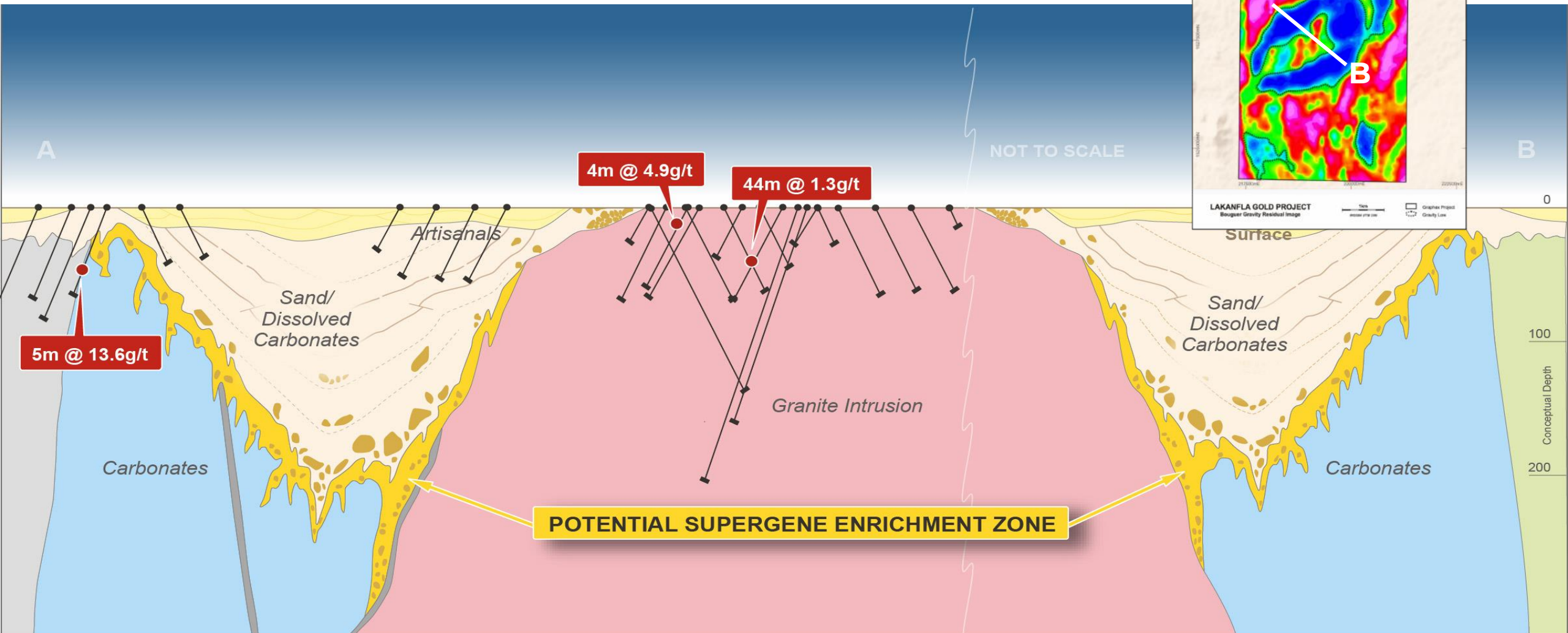


LAKANFLA ARTISANAL WORKINGS



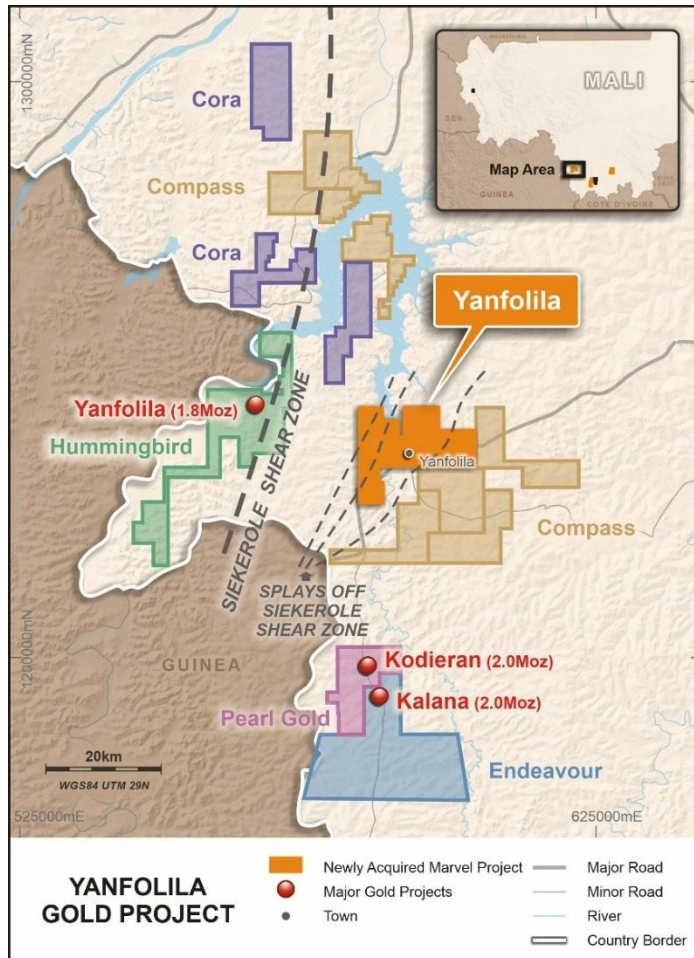
LAKANFLA – MAJOR UNTESTED KARST TARGET

SCHEMATIC CROSS-SECTION – GEOLOGY

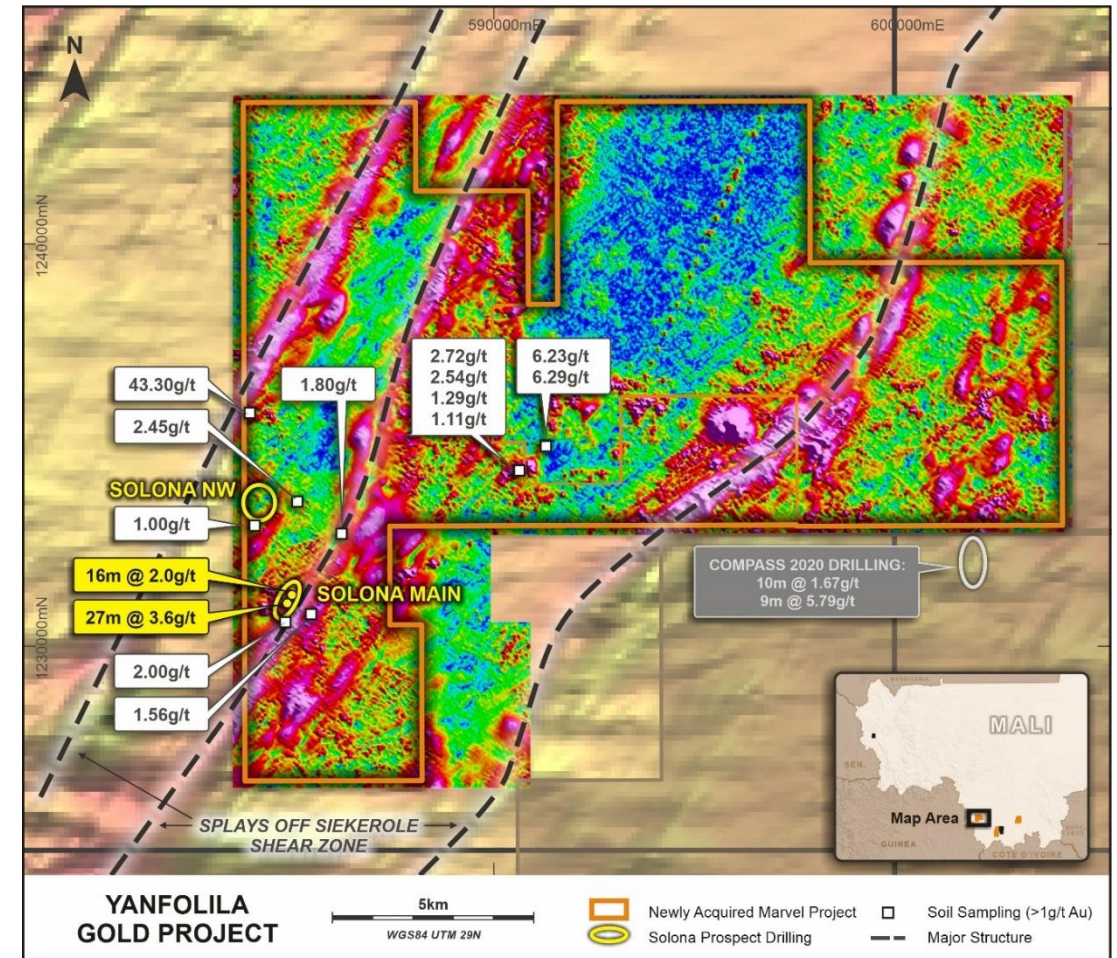


YANFOLILA GOLD PROJECT

ADVANCED EXPLORATION IN FERTILE GOLD BELT



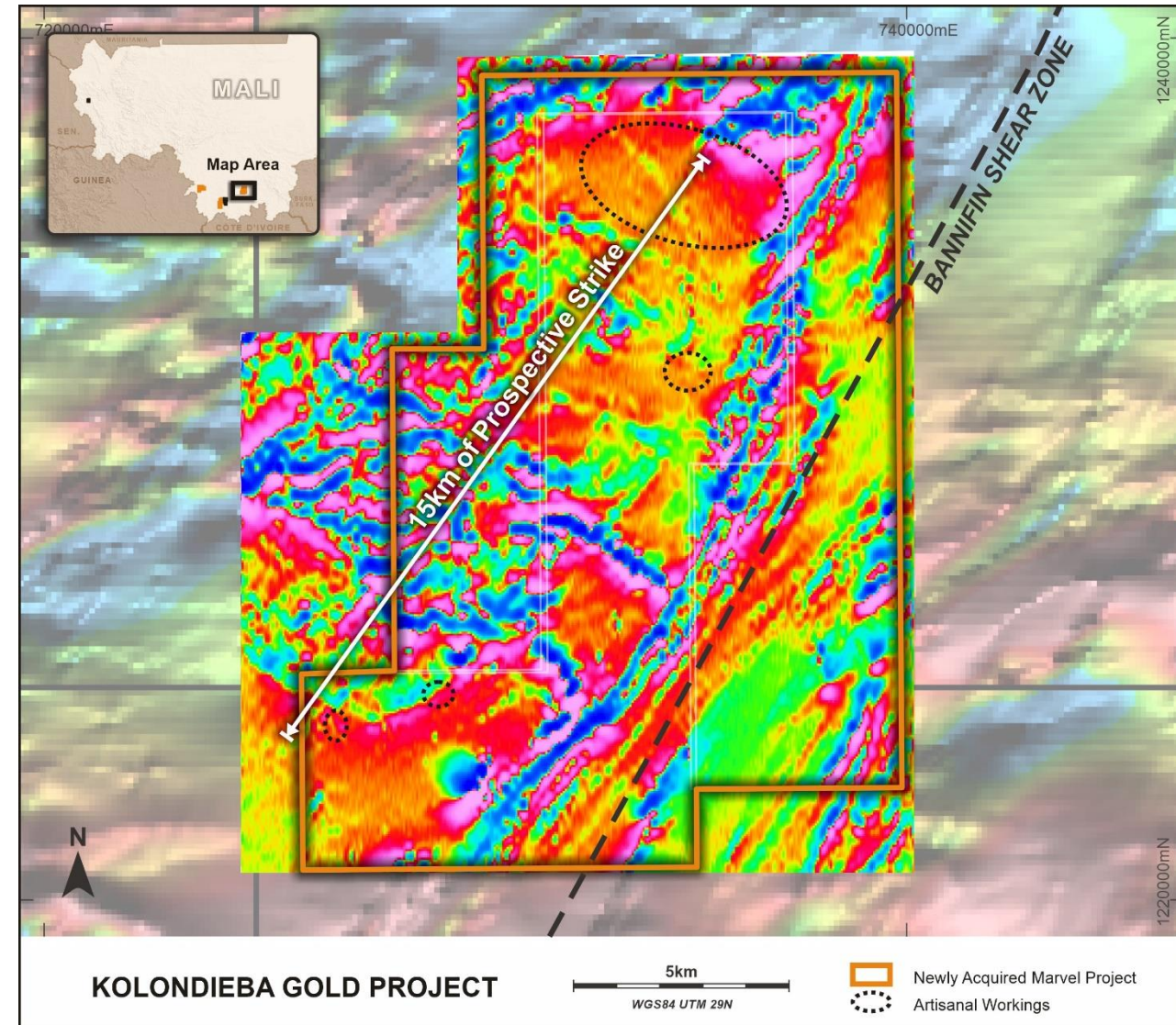
- Located in the highly prospective Yanfolila belt
- Several NE trending splays off the Sierkerole shear zone are interpreted to cut through the license
- Encouraging grades from limited historical drilling
- Active exploration from listed explorers (Compass 2020 drilling adjacent to tenement boundary)



KOLONDIEBA GOLD PROJECT

15KM OF PROSPECTIVE STRIKE

- Adjacent to the Bannifin Shear Zone – one of southern Mali's major controlling structures
- Located in a similar structural setting as Barrick's 7.0Moz Morila Gold Mine
- Extensive gold anomalism and artisanal workings over 15km
- Next steps include multi-element soil geochemistry and high-resolution ground magnetics over anomalous zones



EXPLORATION STRATEGY

TIMELINE AND NEWSFLOW

TABAKOROLE

- Maiden JORC Resource
- Metallurgical testwork
- Resource expansion drilling
- Regional exploration
(focus on near resource and Sirakourou)

LAKANFLA

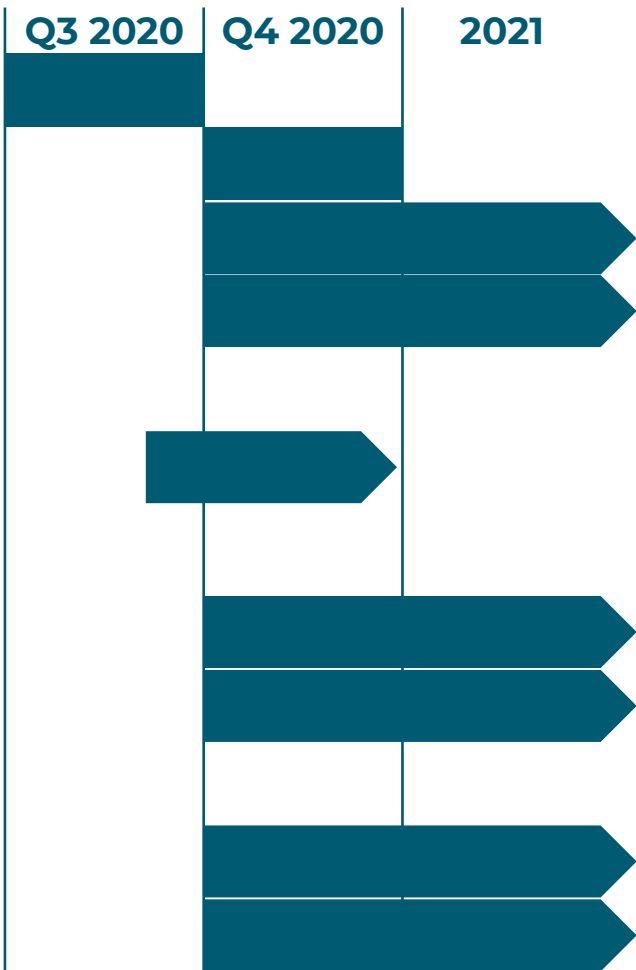
- 3,500m exploration drill program

YANFOLILA

- Consolidate/interpret historical data
- Regional exploration

KOLONDIEBA

- Consolidate/interpret historical data
- Regional Exploration



INVESTMENT PROPOSITION

NUMEROUS EXCITING GOLD EXPLORATION PROJECTS

- Significant portfolio of high-quality gold exploration projects
- Large Tabakorole resource – maiden JORC resource in September 2020
- Substantial regional opportunity at Tabakorole following 275% increase in landholding
- Drilling major untested target at Lakanfla - 6km south of Sadiola gold mine
- Applying disciplined and systematic exploration across the portfolio to generate drill targets





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