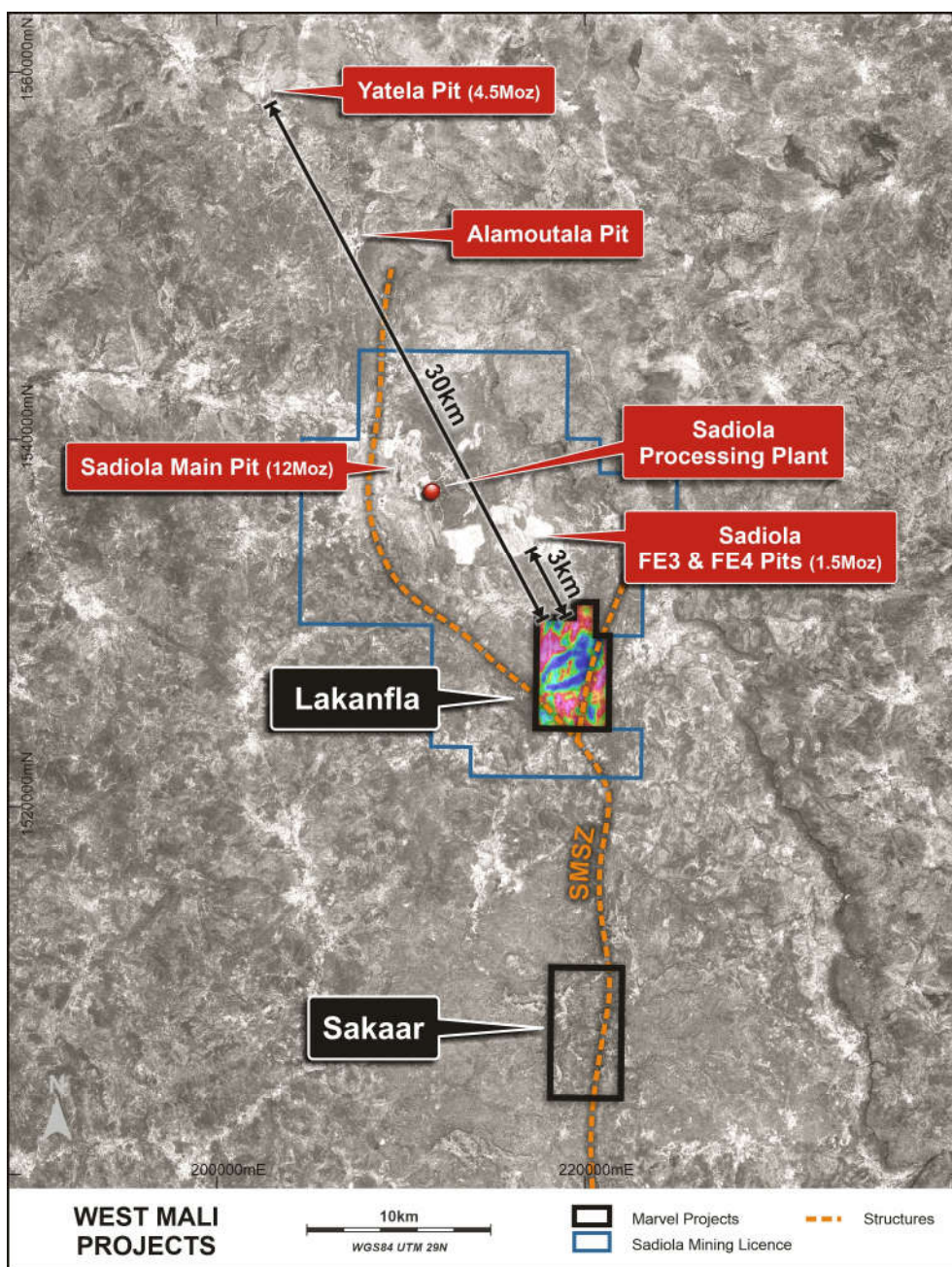


NEW TENEMENT ACQUISITION EXPANDS MARVEL'S WEST MALI FOOTPRINT NEAR SADIOLA

Marvel Gold Limited (ASX: MVL) (**Marvel** or the **Company**) is pleased to announce that it has signed a binding option agreement with Mali project vendor, Société Minière et Commerciale (**SOMICO**) over the Sakaar Exploration Permit (**Sakaar**) in western Mali. Sakaar is located 15km south of the Company's Lakanfla project as shown in Figure 1 below.

Figure 1: Location of Sakaar Project



Managing Director Phil Hoskins, commenting on the tenement acquisition:

“We are pleased to have signed a binding option agreement to acquire this strategic tenement, which continues to strengthen our position as a leading Mali-focused gold explorer. Sakaar has exploration synergies with our Lakanfla project and both projects are strategically important due to their proximity to the Sadiola Gold Mine which we understand will require additional oxide feed in the relative near term. A discovery at either of these projects will be economically significant for Marvel shareholders.”

KEY TERMS OF OPTION AGREEMENT

Marvel can earn an 80% interest in Sakaar under a three-stage exploration arrangement and sole funding expenditure to completion of a Pre-Feasibility Study (**PFS**). Marvel will reimburse SOMICO for the Sakaar licence application fee (approximately US\$18,000). Other key terms are summarised below.

STAGE	EARN-IN REQUIREMENT
Stage 1: 12 months	Undertake the following activities: <ul style="list-style-type: none"> • Soil geochemistry • Ground magnetic survey • Geological mapping Marvel can exercise an option to proceed where it will earn a 25% interest in a newly formed joint venture company. A detailed shareholders' agreement will also be executed at this stage.
Stage 2: 12 months	Earn a 51% JV interest by completing 5,000m of drilling (Rotary Air Blast, Air-Core, Reverse Circulation or Diamond).
Stage 3: 12 months	Earn an 80% JV interest by completing a further 7,500m of drilling (Rotary Air Blast, Air-Core, Reverse Circulation or Diamond).
Sole Funding	Sole fund expenditure until completion of a PFS, after which either party must contribute or dilute. If SOMICO dilutes below 5%, it converts to a 1.5% Net Smelter Royalty which can be repurchased by Marvel.

NEXT STEPS

Marvel has commenced the geological mapping and soil geochemistry required under Stage 1 of the option agreement. The ground magnetic survey also required under Stage 1 will be carried out after the upcoming 3,500m drill program at Lakanfla. The geological mapping, geochemical sampling and magnetic surveys are the first phase of a systematic process to identify drill targets at Sakaar.

ABOUT SAKAAR

Sakaar is located on the northern extent of the prolific Senegal Mali Shear Zone (**SMSZ**), which is one of the fundamental structures controlling mineralisation in western Mali and contributing to mineralisation at Sadiola and Yatela.

The first exploration at Sakaar was conducted by Barrick Gold between 1995-1999 however results of this exploration are not publicly available. Most recently, prior to SOMICO gaining ownership of Sakaar, the license was in a joint venture between Legend Gold Mali and Randgold Resources. Historical government data from the SYSMIN program indicated anomalous gold and boron which has been supported by recent fieldwork including the rock sample shown in Figure 2 below.

The position of the SMSZ is marked by the contact between metasediments of the Kofi formation in the eastern half of the Sakaar license and metavolcanics of the Keniebandi formation in the western half of the license. The Kofi formation is composed of sandstones and greywackes, whilst the Keniebandi formation is dominated in this area by volcanic rocks of andesitic to dacitic compositions.

Sulphides, predominantly chalcopyrite, were observed in outcrop and tourmaline and K-feldspar were observed as alteration products in the volcanic rocks (Figure 2). These are classic alteration signatures in this belt which lend support to the prospect of identifying economic mineralisation in this area. Given the proximity of Sakaar to Sadiola, even a modest discovery could be of significant economic interest.

Figure 2: Sakaar Project - sample showing visible sulphide, K-feldspar and tourmaline alteration in a volcanic breccia



This announcement has been approved for release by the Board.

PHIL HOSKINS
Managing Director

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About Marvel Gold

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

The Tabakorole Gold Project has a large existing resource with opportunities to expand along strike and via regional exploration. The Lakanfla Gold Project is a major untested gold target 6km from the Sadiola gold mine. Marvel Gold has an experienced board and management team with specific skills, and extensive experience, in African based exploration, project development and mining.

Figure 3: Marvel Gold, Mali Projects Location

