

## MARVEL ACQUIRES 100% OF JOINT VENTURE

**Marvel Gold Limited** (ASX: MVL) (**Marvel** or the **Company**) is pleased to announce that it has reached agreement with B2Gold Corporation (**B2Gold**) to acquire the remaining 20% interest in five exploration licences located in southern Mali that are under a joint venture with B2Gold<sup>1</sup> (**JV Exploration Licences**).

### **Executive Director Exploration, Chris van Wijk commented:**

*“We are very pleased to acquire the remaining interest in the JV Exploration Licences, which takes us to 100% ownership of the Kolondieba and Yanfolila projects as well as several tenements contiguous with Tabakorole. This acquisition allows for greater exposure to future exploration success on the projects and also enhances the prospects of a transaction on these licences.”*

### **Terms of the acquisition**

Marvel has been in negotiations with B2Gold since B2Gold’s acquisition of Oklo Resources Limited in September 2022 with respect to acquiring the remaining 20% of B2Gold’s inherited interest in the JV Exploration Licences. As part of B2Gold’s ongoing restructure of its interests in Mali, B2Gold has agreed to cede its interest in the JV Exploration Licences to Marvel and the parties have agreed to release each other from any and all future obligations and liabilities under the previous joint venture agreement, including B2Gold’s obligation to renew and transfer the tenements and Marvel’s obligation to issue shares to B2Gold upon renewal of the JV Exploration Licences.

Completion of the acquisition is subject to Mali Government and third party approvals, including assignment of a royalty interest in connection with the JV Exploration Licences.

This announcement has been approved by Marvel’s board of directors.

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For more information, visit [www.marvelgold.com.au](http://www.marvelgold.com.au).

<sup>1</sup>The agreement regarding the JV Exploration Licences was originally with Oklo Resources Limited, which was acquired by B2Gold in September 2022.

## About Marvel Gold

Marvel Gold Limited is an Australian resources company listed on the Australian Securities Exchange under stock code MVL. Marvel 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 JORC Mineral Resource of **1.025Moz grading 1.2 g/t gold** (see ASX announcement dated 5 October 2021), with strong growth prospects along strike and via near-deposit prospectivity over an extensive landholding in excess of 800km<sup>2</sup>. Tabakorole is held through 100%-owned licences as well as a joint venture with Elemental Altus Royalties Corp, in which the Company currently holds a 70% interest.

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

### Tabakorole Mineral Resource Estimate as at 5 October 2021 (JORC 2012)<sup>2</sup>

	Indicated			Inferred			Total		
	Mt	Au (g/t)	koz (Au)	Mt	Au (g/t)	koz (Au)	Mt	Au (g/t)	koz (Au)
Oxide	1.4	1.2	50	1.3	1.3	55	2.7	1.3	110
Fresh	7.8	1.2	310	16.0	1.2	610	23.8	1.2	915
<b>Total</b>	<b>9.2</b>	<b>1.2</b>	<b>360</b>	<b>17.3</b>	<b>1.2</b>	<b>665</b>	<b>26.5</b>	<b>1.2</b>	<b>1,025</b>

Note: Reported at a cut-off grade of 0.6 g/t Au, differences may occur due to rounding.

<sup>2</sup> In relation to the announcement of the Tabakorole Mineral Resource estimate on 5 October 2021, the Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource in that announcement continue to apply and have not materially changed.

Appendix 1: Mali Tenement Map

