

ersonal use only

MARVELGOLD

Corporate Presentation

DISCLAIMER

This presentation (Presentation) has been prepared by Marvel Gold Limited (Marvel). No party other than Marvel has authorised or caused the issue of this document, or takes responsibility for, or makes any statements, representations or undertakings in this Presentation. This Presentation does not constitute an offer, invitation or recommendation to subscribe for or purchase any securities and neither this Presentation nor anything contained in it shall form the basis of any contract or commitment.

This Presentation contains summary information about Marvel and its activities, which is current as at the date of this Presentation. The information in this Presentation is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in Marvel that would be required in a prospectus or product disclosure statement prepared in accordance with the requirements of the Corporations Act 2001 (Cth). This Presentation should be read in conjunction with Marvel's other disclosures and announcements lodged with the ASX, which are available at www.asx.com.au.

This Presentation is not a prospectus, product disclosure statement or other offering document under Australian law (and will not be lodged with the Australian Securities and Investment Commission) or any other law.

This presentation includes certain "forward-looking statements". Forward-looking statements and forward-looking information are frequently characterised by words such as "plan," "expect," "project," "intend," "believe," "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may", "will" or "could" occur. All statements other than statements of historical fact included in this presentation are forward-looking statements or constitute forward-looking information. Although the Company believes the expectations expressed in such statements and information are based on reasonable assumptions, there can be no assurance that such information or statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such information. Important factors that could cause actual results to differ materially from those in forward-looking statements include the market price of gold, exploitation and exploration successes, capital and operating costs, changes in project parameters as plans continue to be evaluated, continued availability of capital and financing and general economic, market or business conditions, as well as those factors disclosed in the Company's filed documents. Accordingly, readers should not place undue reliance on "forward looking information". There can be no assurance that the resources at the Tabakorole Gold Project can be economically exploited.

This Presentation has been prepared in good faith, but no representation or warranty, express or implied, is made as to the fairness, accuracy, completeness, correctness, reliability or adequacy of any statements, estimates, opinions or other information, or to the reasonableness of any assumption or other statement, contained in the Presentation (any of which may change without notice). To the maximum extent permitted by law, Marvel and its professional advisers and their related bodies corporate, affiliates and each of their respective directors, officers, partners, employees, advisers and agents and any other person involved in the preparation of the Presentation disclaim all liability and responsibility (including, without limitation, any liability arising from fault or negligence) for any direct or indirect loss or damage which may arise or be suffered through use of or reliance on anything contained in, or omitted from, this Presentation.

Tabakorole Mineral Resources Estimate

In relation to the Mineral Resource Estimate for Tabakorole that was announced on 5 October 2021, Marvel 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 underpinning the Tabakorole Mineral Resource Estimate in that announcement continue to apply and have not materially changed.

Exploration Results

The information in this Presentation that relates to exploration results at the Company's gold projects in Tanzania and 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.

EXPLORING AN UNDER-EXPLORED GREENSTONE BELT

Building a Countrywide Portfolio in Tanzania



Well Endowed Geology

Lake Victoria Gold Fields
Hosts over 70Moz of Gold¹



Data Available

3,444 soil samples
awaiting assay



Consolidated landholding

Strategic +230km²
landholding in prospective
structural setting



Underexplored Licences

Current licence area one of
least explored Greenstone
belts in Tanzania



Well Endowed Geology

Ability to increase landholding
early on



Valuable graphite investment

13.8% shareholding in
Evolution Energy Minerals
(ASX: EVI) valued at ~\$450K²

MARVEL CORPORATE OVERVIEW

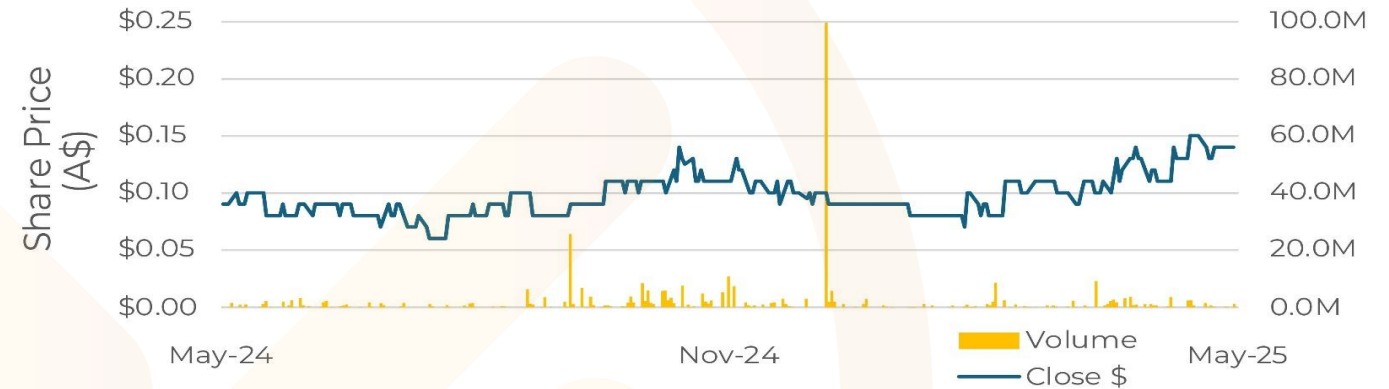
Excellent Discovery Opportunity

MVL CAPITAL STRUCTURE

Issued Capital	1.08B
Options	14M
Share Price (09/05/2025)	\$0.014
Market Capitalisation	\$21.16M
Cash (end of Q1 '25)	\$2.36M

MAJOR SHAREHOLDERS

Capital DI Ltd	17.02%
Deutsche Balaton	9.49%
El-Raghy Kriewaldt Group	9.47%



12 month gold spot prices according to The World Gold Council, downloaded 10/05/2025 - www.gold.org

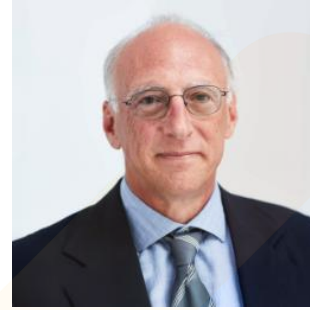
MARVEL CORPORATE OVERVIEW

Proven Team with Deep Industry Expertise



Timothy Strong
Executive Director

Mr. Strong is an experienced geologist who specialises in project evaluation and project generation, with a specialty within greenstone gold belts. He has worked with major & junior exploration companies, including, Resolute Mining & Perseus Mining. Tim was most recently Managing Director at ASX listed Asara Resources (AS1), where he oversaw the advancement of the Kada Gold Project in Guinea, and the divestment of the groups non-core assets.



Howard Golden
Non-Executive Director

Mr. Golden brings over 40 years of exploration experience in the mining industry, having played a pivotal role in the discovery of the Syama, Oyu Tolgoi, Agbaou and West Musgrave ore deposits. He has held senior executive roles with major listed companies including Nordgold, Rio Tinto, Kinross Gold Corporation, WMC Resources and BHP Minerals.



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 Ltd, Minara Resources Ltd and Brambles Australia Ltd.



Steven Michael
Non-Executive Director

Mr. Michael 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. Most recently Steven was the Managing Director of Red Hawk Mining which was acquired by Fortescue Limited..

ersonal use only

PREMIER AFRICAN MINING JURISDICTION

Safe, Established, Stable



WHY TANZANIA?

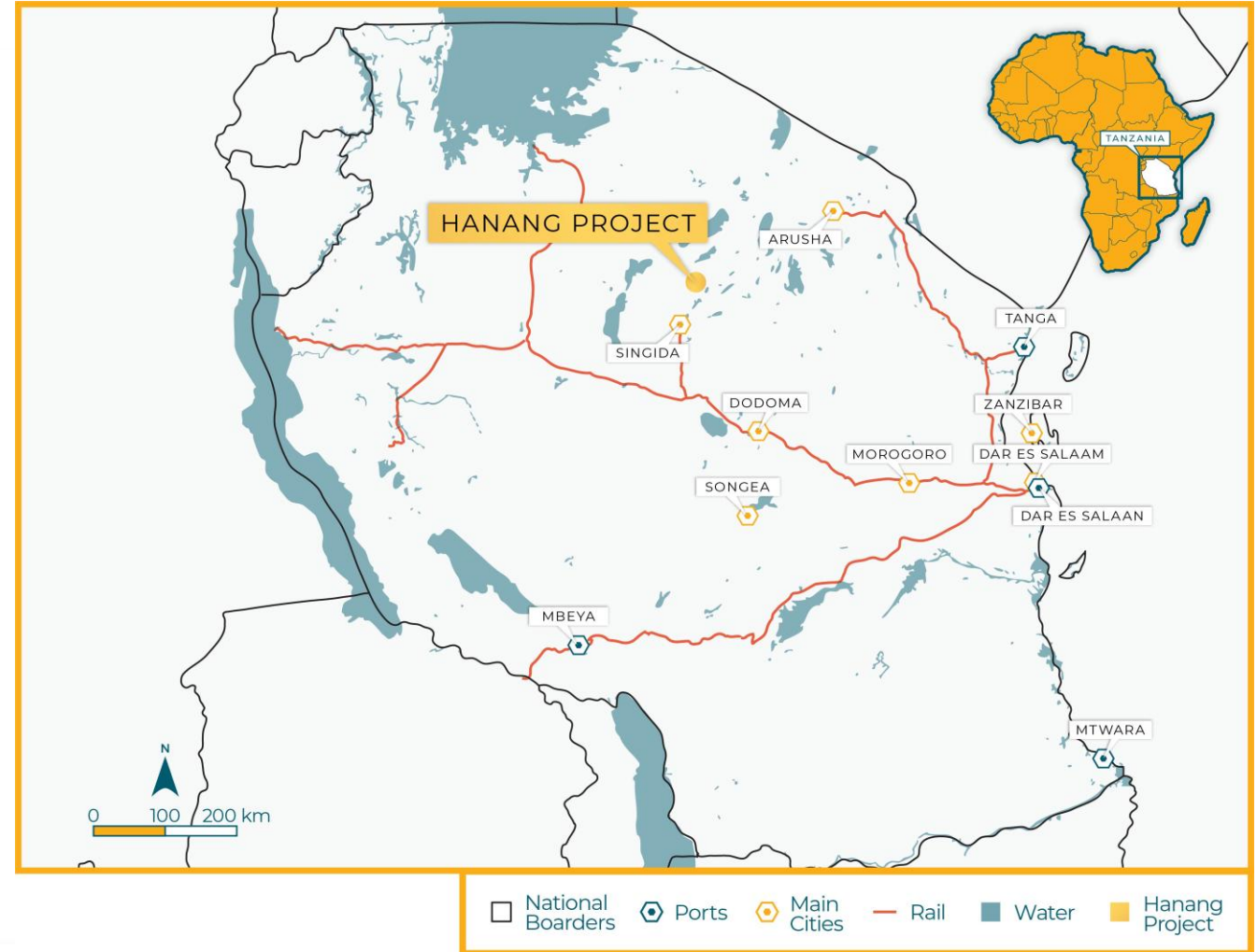
- ✦ **Significant improvements** in Tanzanian exploration and mining regulations in recent years
- ✦ **Mining friendly government** attracting companies such as Barrick Gold, Anglo Gold Ashanti and Perseus Mining
- ✦ Africa's **3rd largest gold producer** with almost 2M ounces produced in 2024
- ✦ One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

PROJECTS LOCATED IN CENTRAL TANZANIA

Underexplored Greenstone Belt = Opportunity

EXCELLENT PROJECT ACCESS

- Projects accessed via sealed roads from Arusha (2.5 hours) or Dodoma (3 hours)
- Located near Lake Basoto with ample water access from boreholes
- Within the administration districts of Manyara and Singida – Babati and Singida both have regional centre amenities
- Good road network (unsealed) on the licence area with very little inhabitation
- Opportunity to increase landholding on the same greenstone belt and structures
- On the same mineralised unit (BIF) as the Winston Gold Deposit with historic results of up to 16m @ 55.23g/t gold¹

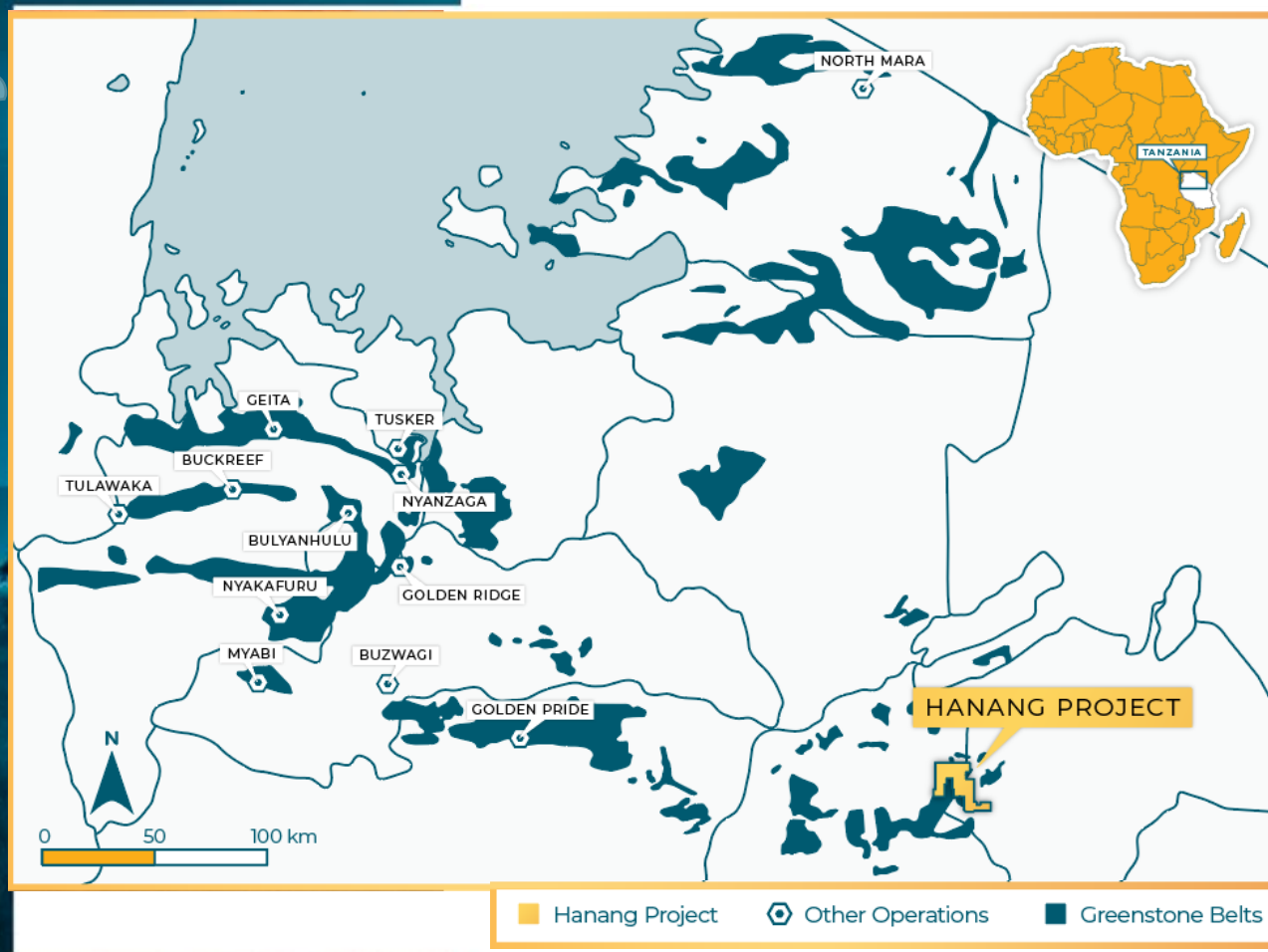


PROJECTS LOCATED IN CENTRAL TANZANIA

Underexplored Greenstone Belt = Opportunity

HANANG PROJECT

- 🔷 MVL acquired 100% of Hanang Project comprising of 5 PLs¹
- 🔷 Previously explored by ASX listed company, exploration ended 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 mineralised corridor
- 🔷 Multiple high priority targets
- 🔷 On strike from world class, multimillion ounce gold mines such as Golden Pride
- 🔷 Adjacent to Anglo Gold Ashanti's US\$9m farm into the Golden Eagle Project²



PROJECTS LOCATED IN CENTRAL TANZANIA

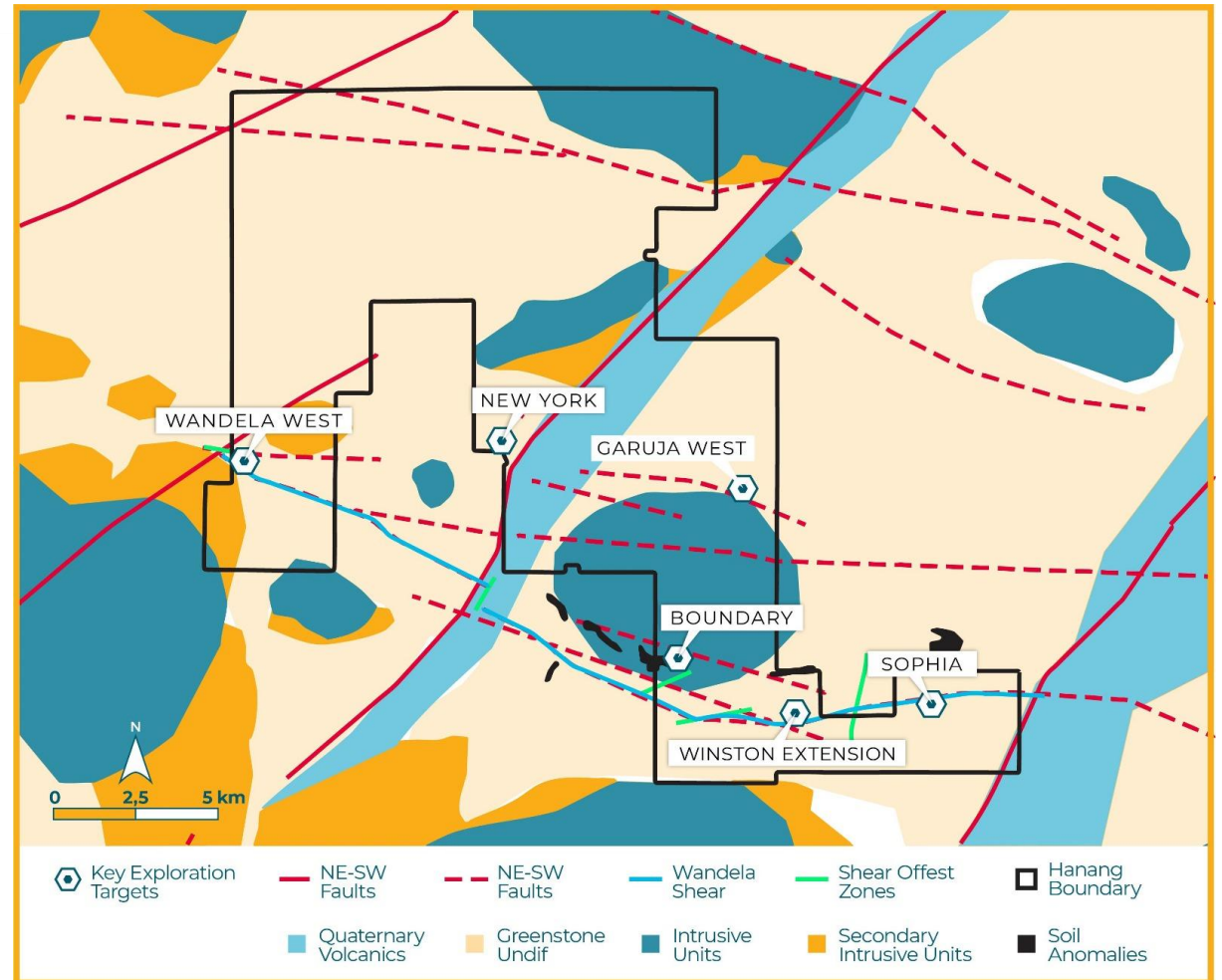
Located on Wandela Basoto Shear in Northern Tanzania

FERTILE GEOLOGICAL SETTING

- Located in the Irambe-Sekenke greenstone belt on the fringe of the Lake Victoria Gold Fields in Northern Tanzania
- Neoproterozoic assemblage of tholeiitic basalts and basaltic andesites with a subordinate amount of felsic volcanics and significant banded iron formations (BIFs)
- Underexplored and less mature than other Tanzanian greenstones

STRATEGIC CONSOLIDATION OF STRUCTURAL CORRIDOR

- 50km of strike along a known mineralised structural corridor which extends to Golden Pride (ex-RSG)
- No major modern-day Exploration
- Anglo Gold Ashanti recent US\$9m option on adjacent ground¹



HANANG EXPLORATION POTENTIAL

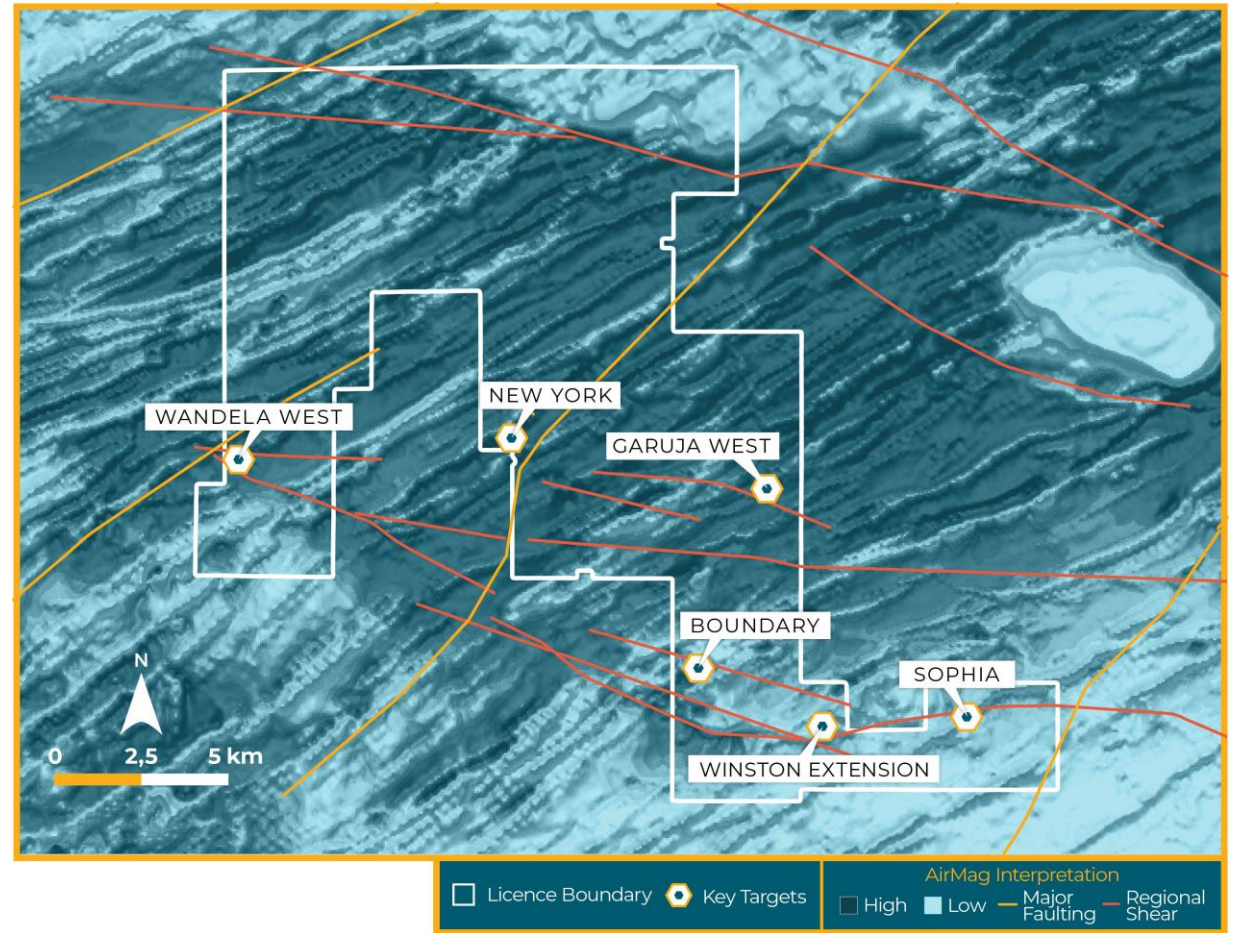
Landholding in an Underexplored Structural Corridor

A STRATEGIC LANDHOLDING

- ◆ +230km² acquired to date from acquisition of Cobra Resources
- ◆ Discussions ongoing with licence holders in prospective, underexplored corridor

PIPELINE OF OPPORTUNITIES

- ◆ 3,444 soil samples and 72 rock chip samples submitted for Photon assay, Fire Assay and ICP-MES Multielement Geochemistry
- ◆ Tender for drone-borne magnetics survey will lead to drill ready targets Q3 2025
- ◆ Previously collected datasets highlight several compelling targets within the current licence area



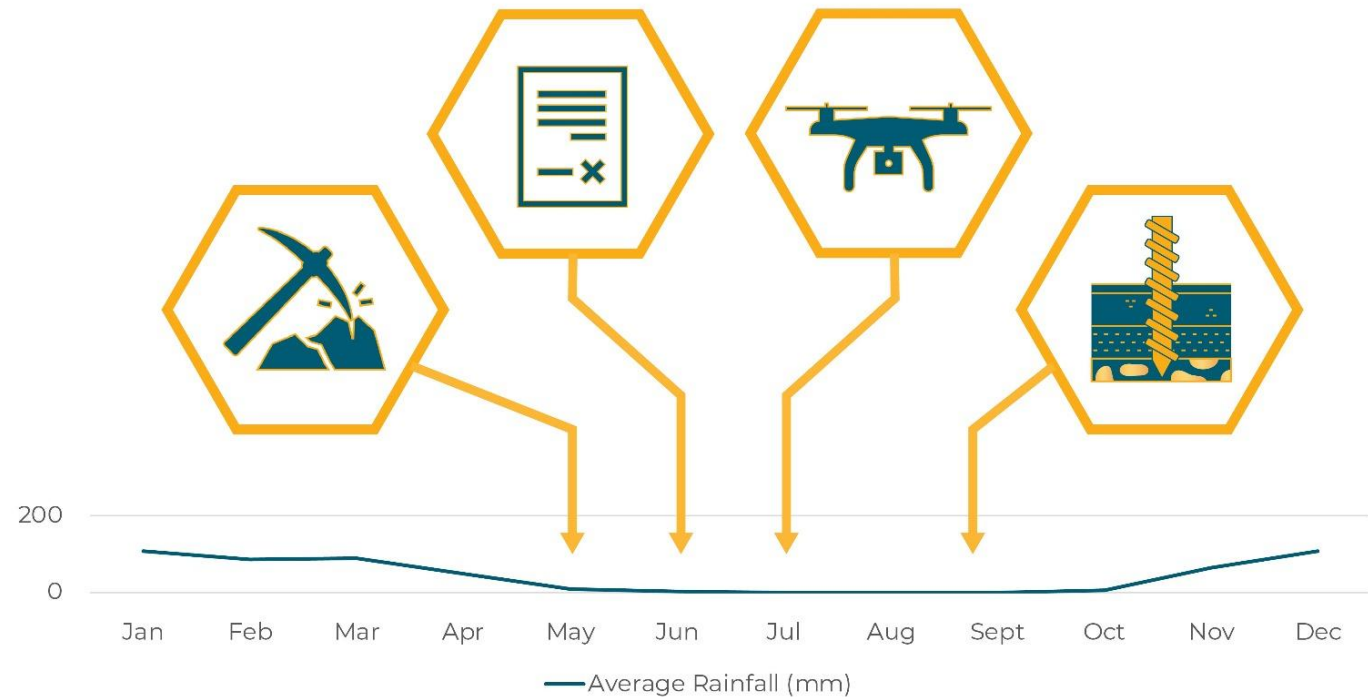
HANANG EXPLORATION POTENTIAL

Regional Target Generation and Advancement

ersonal use only

EXPLORATION ACTIVITIES

- Assay of 3,444 soil and 72 rock chip samples – May 2025
- Complete Share Transfer – June 2025
- 4,000 line km drone-borne geophysics – July 2025
- Dependent on results – circa 5,000m RC drilling – August/September 2025



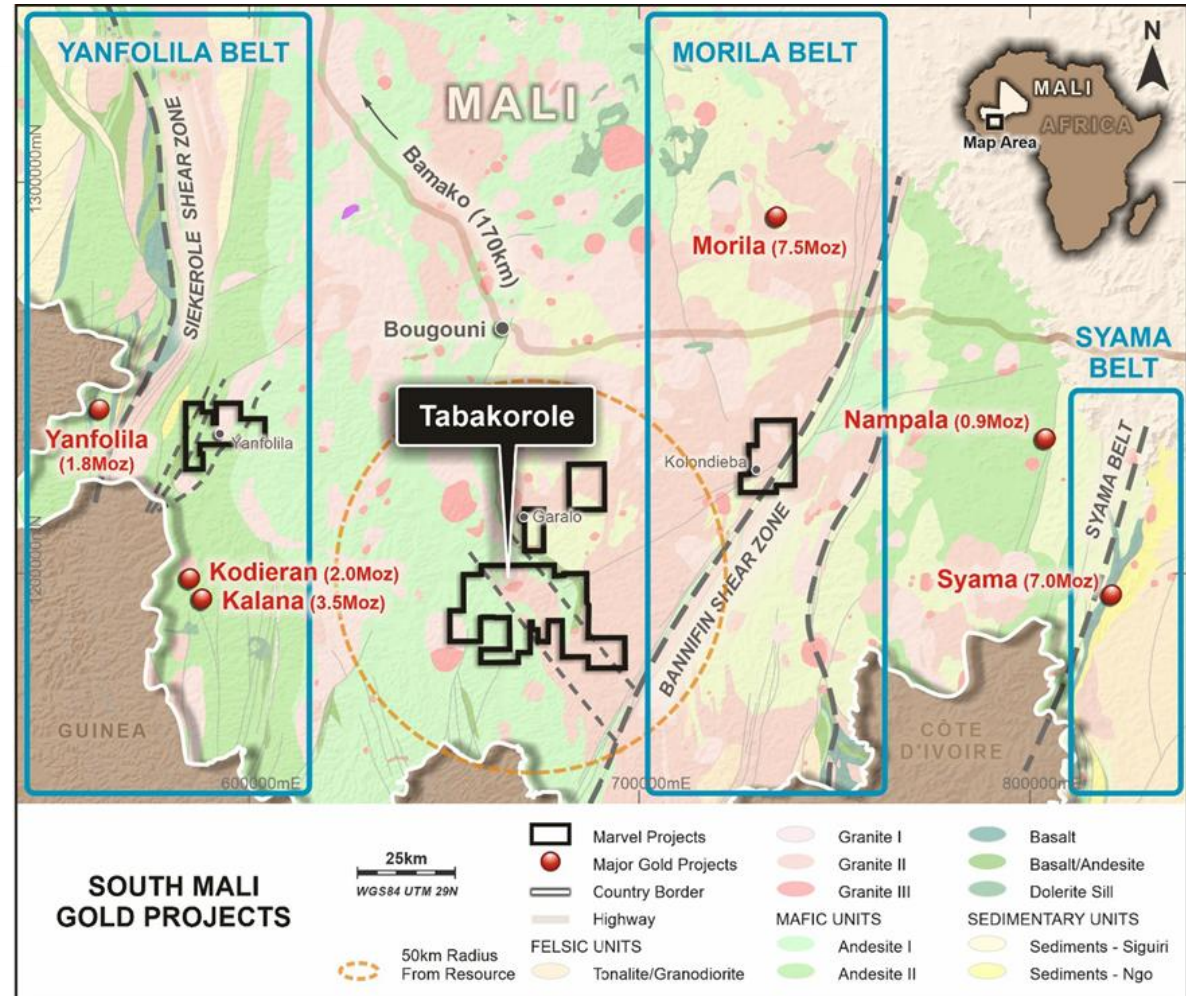
MALI - DIVESTMENT OF ASSETS

DEAL FLOW WITH UPSIDE

ersonal use only

DIVESTMENT AND PARTNERSHIPS

- 100% Divestment of Tabakorole and Yanfolila for \$1.6m cash¹
- Joint Venture Agreement with Resolute Mining at Kolondieba²
- De-risking the company's portfolio and Increasing cash balance

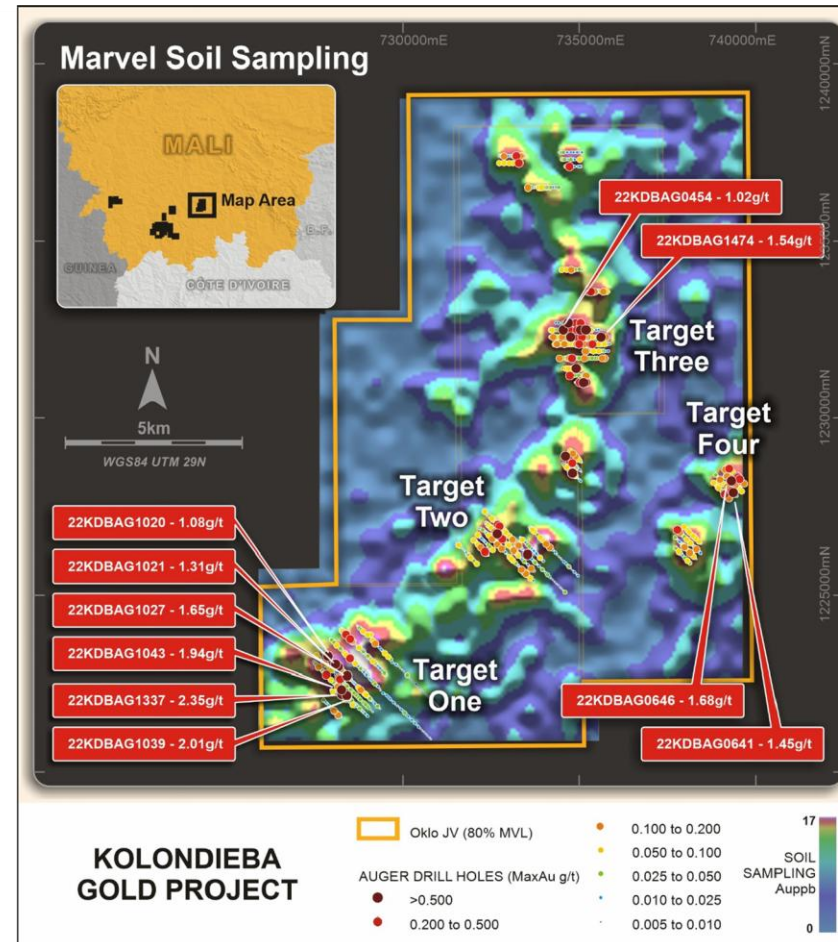


KOLONDIIEBA EXPLORATION - MALI

Joint venture with Resolute Mining

ALL TARGETS SHOW ANOMALOUS GOLD

- Initial lines were spaced at 400m apart
- Results included 10 holes reporting >1g/t Gold¹
- These are highly significant results for Auger drilling and confirm a bedrock source of gold.
- Target 4 is the likely extension of known mineralisation at Kalaka to the east
- Resolute to continue exploration on renewal of licences in 2025

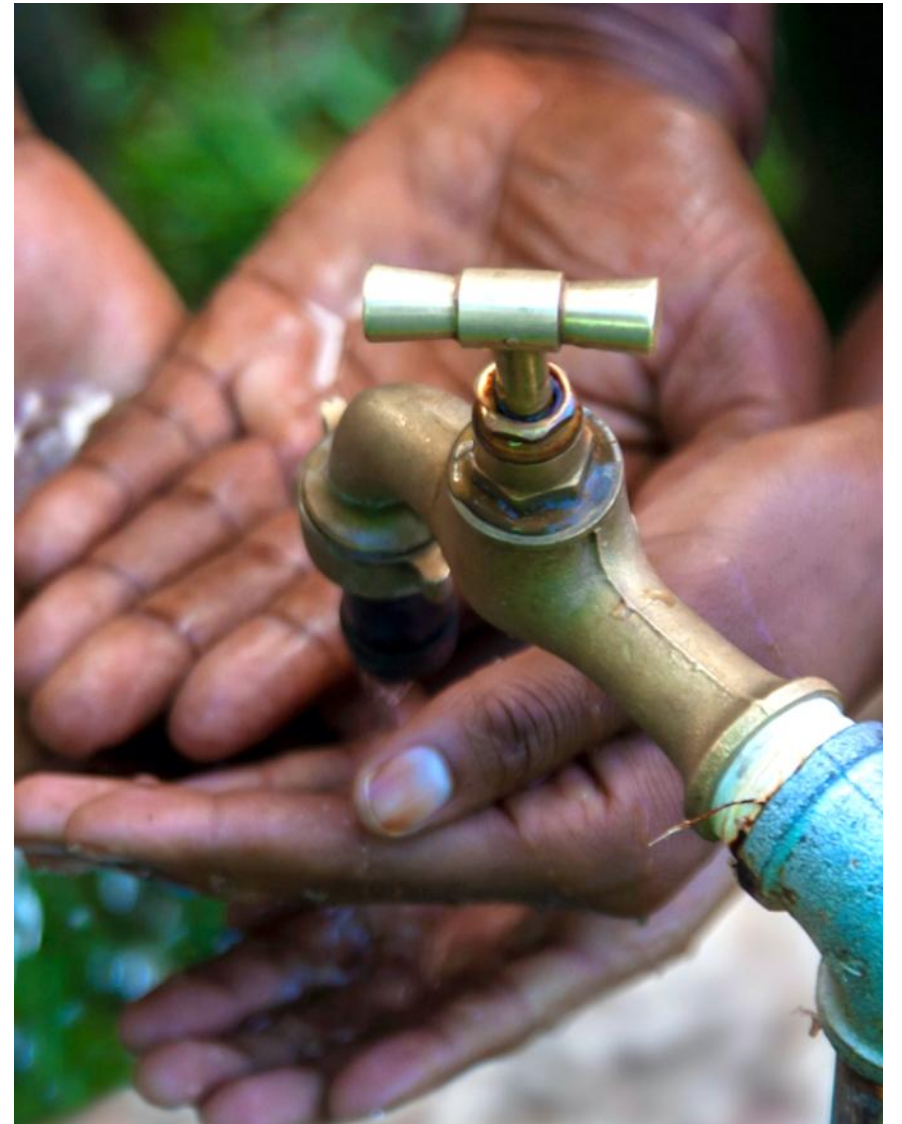


OUR CSR COMMITMENT

- ◈ Marvel's priority is to add value to the society and communities in which we operate
- ◈ Marvel believes that environmental stewardship and social responsibility is integral to the success of its business
- ◈ We strive to adhere to the best industry standards and governance

2025 INITIATIVES

- ◈ Support and up skill national staff from the regions in which Marvel is operating



ersonal use only

WHY MARVEL IS AN OUTSTANDING VALUE INVESTMENT

An emerging Tanzanian gold story. Exposure to monetization of Malian assets.



WEST AFRICAN GOLD



Option Agreement with RSG¹



Share Purchase Agreement with Anchises Capital²

GREENSTONE GOLD



Underexplored Greenstone Gold Exploration – 230km+

ersonal use only

MARVEL GOLD

APPENDICES

MALI TENURE DEALS

Monetisation of non-core assets and partnerships

JOINT VENTURE WITH RESOLUTE MINING¹

- Resolute to earn up to 70% of Kolondieba licence by spending USD\$4.74M in exploration
- US\$250,000 signing bonus (paid)
- Resolute to manage the JV
- Tier-1 Partner de-risking exploration
- Marvel to retain 30% interest post-earn-in

SALE OF TABAKAROLE & YANFOLILA GOLD PROJECT TO ANCHISE CAPITAL LLC²

- Sale of 100% interest in Tabakarole and Yanfolila Gold assets for cash consideration of A\$1.65M
- A\$150,000 exclusivity fee (paid)
- Dependent on renewal of licences at the Mali Cadastre (on-going)

APPENDIX 1: MARVEL'S 13.8% SHAREHOLDING IN EVI

Backed by Leading ESG FUND, ARCH SRF

FULLY PERMITTED FOR CONSTRUCTION

Granted Mining Licence and Environmental Approvals

ROBUST, DELIVERABLE DFS

A\$21M spent to date

GLOBALLY SIGNIFICANT PRODUCT QUALITY

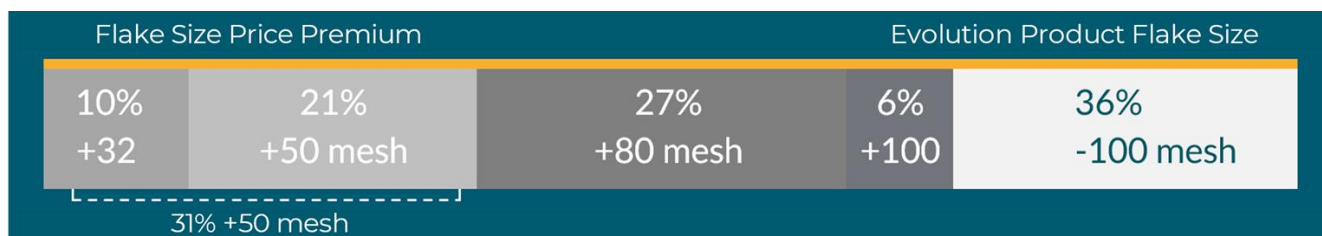
Flake size + performance in value-added applications

VALUE-ADDED MARGINS THROUGH VERTICAL INTEGRATION

Market IP & customer relationships create significant value-add opportunity

MULTI-DECADE MINE LIFE POTENTIAL

18-year DFS, majority of strike remains undrilled



EVOLUTION ENERGY MINERALS



ersonal use only

MARVEL GOLD

Suite 1, 130 Hay Street

Subiaco WA 6008 Australia

Telephone: +61 8 9200 4960

Facsimile: +61 8 9200 4961

Email: info@marvelgold.com.au