

Mali Update – Entry into New Share Purchase Agreement and Subscription Agreement

Marvel Gold Limited (ASX: MVL) (**Marvel** or the **Company**) refers to its announcements of 5 June 2025, 4 July 2025 and 5 August 2025 in relation to the sale of its interests in the Tabakorole and Yanfolila Gold Projects in Mali to Anchises Capital LLC (**Anchises**) via a binding share purchase agreement (**Original Agreement**).

The Company wishes to advise that Marvel and Anchises have:

- agreed to terminate the Original Agreement;
- entered into a new binding share purchase agreement on revised terms in relation to the sale of its interests in the Tabakorole Gold Project in Mali to PMCE International Limited (a wholly owned subsidiary of Anchises) (**New Agreement**) (**Transaction**); and
- entered into a subscription agreement in relation to Anchises subscribing for 14,445,022 Marvel shares at an issue price of \$0.0173 per Marvel share (**Subscription Agreement**).

New Agreement

- The New Agreement is in relation to the sale of the Company's interest in the Tabakorole Gold Project in Mali.
- Anchises has agreed to purchase Marvel's interests in the Tabakorole Gold Project via the sale of the issued capital of Marvel's wholly owned subsidiary, Marvel Gold Australia Pty Ltd, which through subsidiary companies holds Marvel's interests in the Tabakorole Gold Project.
- Anchises will pay the total consideration of AUD\$1,150,000 comprising of:
 - an up-front, non-refundable, exclusivity fee of AUD\$150,000 which has been received by Marvel; and
 - AUD\$1,000,000 (**Deferred Payment**) payable within five business days of the satisfaction of either of the following:
 - the tenements comprising the Tabakorole Gold Project are renewed by the Mali Cadastre or any applicable Mali Governmental Agency; or
 - a new tenement or tenements are granted to Anchises by the Mali Cadastre or any applicable Mali Governmental Agency in lieu or relate to the same ground as the tenements comprising the Tabakorole Gold Project.
- The Company will enter a Royalty Deed with Anchises, pursuant to which, Anchises will pay Marvel a 5% royalty over a 5-year period capped at AUD\$5,000,000 following commencement of gold production.

Following completion of the New Agreement, Marvel's remaining projects in Mali will be the Yanfolila Gold Project and the Kolondieba Gold Project, the latter being under a Earn-in and Joint Venture Agreement with Resolute Mining Limited.

Subscription Agreement

- Anchises has agreed to invest AUD\$250,000 via the issue of 14,445,022 Marvel shares at an issue price of \$0.0173 per Marvel share on the terms and conditions of the Subscription Agreement.
- The subscription is unconditional and the issue price per share was calculated based on Marvel's 20-day VWAP.
- The Company proposes to use the proceeds from the Subscription Agreement towards advancing its projects and for general working capital requirements.

-ENDS-

This announcement has been approved for release by the Board of Directors of Marvel Gold Limited.

For further information, please contact:

TIMOTHY STRONG

Executive Director

Tel: +61 8 9200 4960

Visit www.marvelgold.com.au

ABOUT MARVEL GOLD

Marvel Gold Limited is an Australian resources company listed on the Australian Securities Exchange under stock code MVL. Marvel recently acquired the Hanang Gold Project in Tanzania, located on the highly prospective Iramba-Sekenke Greenstone Belt of Tanzania.

Marvel also holds 39 million shares in ASX listed graphite company, Evolution Energy Minerals Limited (ASX Code: EV1).

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

ANCHISES CAPITAL LLC

Anchises Capital LLC (**Anchises**) is a privately owned American mining company headquartered in Hong Kong. With a focus on acquiring, developing and operating large-scale mining projects in Africa and North America, Anchises has an active presence in the gold, tin and lithium sections. In 2023, Anchises expanded into mineral exploration and development in Africa, rapidly growing its portfolio. Backed by strong financial resources, Anchises is committed to advancing world-class mining ventures.

TABAKOROLE GOLD PROJECT

Tabakorole is located in southern Mali and is held under a joint venture with Elemental Altus Royalties plc (**Altus**). Marvel currently holds a 70% interest in Tabakorole and has the right to increase its equity interest to 75% by meeting various expenditure milestones and then 80% upon completion of a definitive feasibility study. The Altus joint venture has been suspended since November 2022, following the closure of the Mali Cadastre. As a result, Marvel's expenditure obligations under this joint venture have also been suspended until such a time as the Cadastre re-opens and tenure to Tabakorole has been restored. For the avoidance of doubt, the expenditure period to earn 75% in the Altus joint venture will be extended for a period commensurate with the pause in the Altus joint venture.

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