

LAPSE OF UNQUOTED OPTIONS

Marvel Gold Limited (ASX: MVL) (Marvel or the Company) advises that the following unquoted options have lapsed in accordance with the terms on which they were issued:

- 1,419,309 unquoted options, exercisable at \$0.00, expiring 27 August 2024
- 250,000 unquoted options, exercisable at \$0.06, expiring 27 August 2024
- 2,933,654 unquoted options, exercisable at \$0.06, expiring 25 November 2024

The capital structure of the Company following the lapse of the above unquoted options is as follows:

Quoted Securities

704,319,370 fully paid ordinary shares

Unquoted Securities

18,050,000 unquoted options exercisable at \$0.035, expiring 29 July 2024

9,025,000 unquoted options exercisable at \$0.060, expiring 29 July 2024

9,025,000 unquoted options exercisable at \$0.010, expiring 29 July 2024

3,250,000 unquoted options exercisable at \$0.060, expiring 27 August 2024

1,628,383 unquoted options exercisable at \$0.00, expiring 27 August 2024

1,412,500 unquoted options, exercisable at \$0.00, expiring 25 November 2024

6,000,000 unquoted options, exercisable at \$0.065, expiring 25 November 2024

2,247,692 unquoted options, exercisable at \$0.00, expiring 27 August 2026

4,346,154 unquoted options, exercisable at \$0.00, expiring 25 November 2026

This announcement has been approved for release by Marvel's Company Secretary.

Stuart McKenzie

Company Secretary

For more information, 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 is a Mali-focused gold explorer with advanced gold exploration projects and extensive landholdings in South 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 800km². Tabakorole is held through 100%-owned licences as well as two separate joint ventures, with Oklo Resources Limited (ASX: OKU) (**Oklo JV**), in which the Company holds an 80% interest) and with Altus Strategies plc (**Altus JV**), in which the Company currently holds a 70% interest which is moving towards 75% through committed expenditure.

Pursuant to the disposal of the Chilalo Graphite Project, Marvel also holds 50 million shares in ASX listed graphite company, Evolution Energy Minerals Limited (ASX Code: EVI).

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)¹

	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
Total	9.2	1.2	360	17.3	1.2	665	26.5	1.2	1,025

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

¹ 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.