16 September 2026

MARVELGOLD
ASX ANNOUNCEMENT ASX:MVL

MALI UPDATE

Termination of Kolondieba Joint Venture Agreement

Marvel Gold Limited (ASX: MVL) (**Marvel** or the **Company**) advises that it has entered into a Deed of Variation and Termination with Resolute Mining Limited (**Resolute**) to formally terminate the earn-in and joint venture agreement relating to the Kolondieba Gold Project in Mali (**Kolondieba**) dated 26 May 2023 (**JV Agreement)**.[1]

Under the JV Agreement, Resolute paid Marvel an up-front payment of US$250,000 (**Signing Bonus**) and had the right to earn up to a 70% interest in Kolondieba through staged exploration expenditure. The Signing Bonus was subject to Marvel satisfying several conditions within 24 months, and in the event those conditions could not be satisfied, the joint venture would not be able to proceed, and the up-front payment would be refundable to Resolute. One of the key conditions was the transfer and registration of the Kolondieba tenements to Marvel's wholly owned Mali Subsidiary. Despite Marvel's best efforts, the ongoing closure of the Mali Mining Cadastre meant that the tenement transfer and registration was unable to be effected, notwithstanding an extension to the timeframe for satisfying this condition precedent to 26 May 2026 as previously agreed to by Marvel and Resolute.[2] As a result, the condition precedent relating to the transfer and registration of tenements has not been satisfied.

As part of the formal termination of the JV Agreement, Marvel will satisfy the repayment of the US$250,000 Signing Bonus to Resolute through the issue of 27,722,596 ordinary fully paid shares in Marvel (**Settlement Shares**)[3]. It is anticipated the Settlement Shares will be issued on or around 18 September 2026. Resolute has consented to a six-month voluntary escrow to be placed on the Settlement Shares.

The formal termination of the JV Agreement represents the final step in Marvel's planned exit from Mali, following which, the Company will have no ongoing project interests in the country.

-Ends-

This announcement was approved by the Marvel Gold Limited Board of Directors.

[1] Refer ASX Announcement dated 30 May 2026

[2] Refer ASX Announcement dated 31 January 2025

[3] The number of Settlement Shares to be issued is based on an issue price per share equal to a 10% discount to the 15 day Vwap prior to the date of the written notice was provided by Marvel to Resolute advising that it has elected to repay the Signing Bonus in Marvel shares and the prevailing USD/AUD exchange rate the day prior to written notice.

MARVEL GOLD LTD The Park Business Centre, 45 Ventnor Ave, West Perth WA 6008

T +61 8 9429 8816 | **E** info@marvelgold.com.au | **W** www.marvelgold.com.au

For further information, please contact:

TIMOTHY STRONG

Executive Director

Tel: +61 8 9429 8816

Email: info@marvelgold.com.au

Web: 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 acquired the Hanang Gold Project in Tanzania, located on the highly prospective Iramba-Sekenke Greenstone Belt of Tanzania in March 2025.

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