MARVELGOLD

ASX ANNOUNCEMENT ASX:MVL

4 September 2020

UNMARKETABLE PARCELS SALE FACILITY and LAPSE OF UNVESTED OPTIONS

Marvel Gold Limited (ASX: MVL) (**Marvel** or the **Company**) is pleased to announce that it has established a Share Sale Facility for holders of Unmarketable Parcels of shares in the Company (**Facility**). The ASX Listing Rules define "Unmarketable Parcel" as one with a market value of less than A$500.

As at market close on 3 September 2020 (**Record Date**), an Unmarketable Parcel of shares in the Company is any shareholding of 9,090 shares or less, based on the closing price of $0.055 per Marvel share. This represents 2,277,502 ordinary shares in Marvel (0.55% of Marvel's issued shares), held by 2,804 shareholders (76% of the total number of shareholders presently holding shares in the Company).

Shareholders will have the ability retain their Unmarketable Parcel of shares by returning the Share Retention Form on or before 16 October 2020 – see timetable below.

The Company is providing the Facility to holders of Unmarketable Parcels to sell their shares without incurring any brokerage or handling costs that could otherwise make a sale of their shares uneconomic or difficult. The Company values its shareholders and by making this Facility available, the Company expects to reduce the administrative costs associated with maintaining a number of small holdings.

Euroz Securities Limited has been appointed as broker for shares sold under the Facility. Sale proceeds will be forwarded to participating shareholders as soon as practicable following settlement. All costs and brokerage fees will be paid by the Company, excluding any tax consequences, which will remain the responsibility of shareholders.

The price at which shares will be sold will be determined by market conditions at or around the Closing Date of the Facility and may be different from the market price prevailing at the time. All shareholders who sell their shares through the Facility will receive the same price per share. If on the Closing Date the value of any Unmarketable Parcel of shares has increased such that it no longer represents an Unmarketable Parcel (e.g. due to an increase in the Company's share price or the number of shares held by an individual) these shares will NOT be sold. A summary of the key dates in relation to the Facility is as follows:

Event	Date
Unmarketable Parcels Record Date	4 September 2020
Unmarketable Parcels Announcement to ASX	4 September 2020
Letters sent to shareholders holding Unmarketable Parcels	11 September 2020
Closing Date for receipt of Share Retention Form	23 October 2020

Attached is a copy of the letter sent to all shareholders holding an Unmarketable Parcel of the Company's shares at the Record Date.

Lapse of unvested options

The following unlisted options have lapsed due to a failure to meet vesting criteria:

- 1,400,745 long-term incentive options granted in 2017 to employees, with a vesting date of 1 July 2020 and an expiry date of 1 July 2022; and
- 1,003,017 short-term incentive options granted in 2019 to employees and the feasibility study manager, with a vesting date of 1 July 2020 and an expiry date of 1 July 2022.

This announcement was authorised for release by the Company's board of directors.



PHIL HOSKINS
Managing Director

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About Marvel Gold

Marvel Gold Limited is an Australian resources company listed on the Australian Securities Exchange under stock code MVL. Marvel Gold 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 large existing resource with opportunities to expand along strike and via regional exploration. The Lakanfla Gold Project is a major untested gold target 6km from the Sadiola gold mine.

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