7 March 2022

Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth)

Marvel Gold Limited (ACN 610 319 769) (**Marvel** or the **Company**) (ASX Code: MVL) has announced a pro rata non-renounceable entitlement offer (**Entitlement Offer**). Under the Entitlement Offer, shareholders with a registered address in Australia, New Zealand, United Kingdom, Singapore, Hong Kong, Germany and Mauritius (**Eligible Shareholders**) are invited to subscribe for one (1) new fully paid ordinary share (**New Shares**) for every five (5) fully paid ordinary shares held in the Company at the record date of 5:00pm (AWST) on 10 March 2022. The Entitlement Offer will be offered at $0.045 per New Share to raise up to approximately $5.2 million (before costs).

The Company advises that it will offer New Shares to investors under Part 6D.2 of the *Corporations Act 2001 (Cth)* (Corporations Act) and states that this notice is given to ASX under section 708AA(2)(f) of the Corporations Act.

Accordingly, Marvel confirms that:

(a) the Company will offer the New Shares under the Entitlement Offer without disclosure to investors under Part 6D.2 of the Corporations Act;

(b) this notice is being given under section 708AA(2)(f) of the Corporations Act;

(c) as at the date of this notice, the Company has complied with:

  (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and

  (ii) section 674 of the Corporations Act;

(d) as at the date of this notice, there is no "excluded information" as defined in section 708AA(8) and section 708AA(9) of the Corporations Act which is required to be disclosed by the Company; and

(e) the potential effect that the issue of New Shares, under the Entitlement Offer, will have on the control of the Company, is as follows:

  (i) if all Eligible Shareholders take up their entitlements under the Entitlement Offer, the New Shares issued under the Entitlement Offer will have no effect on the control of the Company and all shareholders will hold the same percentage interest in the Company, subject only to changes resulting from ineligible shareholders being unable to participate in the Entitlement Offer;

  (ii) in the more likely event that there is a shortfall, Eligible Shareholders who do not subscribe for their full entitlement of New Shares under the Entitlement Offer will be diluted relative to those Eligible Shareholders who subscribe for some or all of

their entitlement, and will be diluted by any take up of shortfall shares. Given the current level of holdings of substantial holders (based on the substantial holder notices that have been given to the Company and lodged with ASX before the date of this announcement) and the structure of the Entitlement Offer, the New Shares issued under the Entitlement Offer will have no effect on the control of the Company; and

(iii) in relation to any person participating in the shortfall offer, the Directors will ensure that no person will be issued, through participating in the shortfall offer, New Shares if such issue will result in their voting power in the Company exceeding 19.9%.

Signed for and on behalf of the Board of Marvel Gold Limited.

Stuart McKenzie
Company Secretary