

22 April 2026

Dear Shareholder

### Annual General Meeting – Notice and Proxy Form

Notice is hereby given that the Annual General Meeting (**Meeting**) of Shareholders of Marvel Gold Limited (ACN 610 319 769) (**Company**) will be held at Suite 1, 130 Hay Street, Subiaco WA 6008 on Thursday 21 May 2026 at 9:00 am (AWST).

In accordance with Part 1.2AA of the Corporations Act 2001, the Company will only despatch physical copies of the Notice of Meeting (**Notice**) to shareholders who have elected to receive the Notice in physical form. The Notice can be viewed and downloaded online at <https://marvelgold.com.au/investors/asx-announcements/>.

### How to submit your vote in advance of the Meeting

The Company strongly encourages Shareholders to complete and lodge their proxies online or otherwise in accordance with the instructions set out in the proxy form and the Notice prior to the meeting.

Proxies should be returned as follows:

- Online** At [www.investorvote.com.au](http://www.investorvote.com.au)
- By mail** Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia
- By fax** 1800 783 447 (inside Australia)  
+61 3 9473 2555 (outside Australia)
- By mobile** Scan the QR Code on your proxy form and follow the prompts

To be valid, your proxy voting instruction must be received by 9:00 am (AWST) on Tuesday 19 May 2026, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

### Support

If you have any difficulties obtaining a copy of the Notice, please contact the Company's share registry, Computershare Investor Services on 1300 850 505 (within Australia) and +61 3 9415 4000 (outside Australia).

**Joanna Kiernan**  
Company Secretary

**Marvel Gold Limited  
ACN 610 319 769**

**Notice of Annual General Meeting**

**The Annual General Meeting of the Company will be held at:**

**Time and Date:** 9:00am (AWST) on Thursday 21 May 2026

**Address:** Suite 1, 130 Hay Street, Subiaco WA 6005

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from a suitably qualified professional advisor prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on +61 8 9200 3412.**

**Shareholders are urged to vote by lodging the Proxy Form**

# Marvel Gold Limited

ACN 610 319 769

(Company)

## Notice of Annual General Meeting

Notice is given that the annual general meeting of Marvel Gold Limited in relation to the financial year ended 31 December 2025 will be held at Suite 1, 130 Hay Street, Subiaco WA 6008 on Thursday 21 May 2026 at 9:00am (AWST) (Meeting).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form are part of the Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 19 May 2026 at 5:00pm (AWST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

### Agenda

#### 1 Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 31 December 2025, which includes the Financial Report, the Directors' Report and the Auditor's Report.

#### 2 Resolutions

##### Resolution 1: Remuneration Report

To consider and, if thought fit, to pass with or without amendment, the following resolution as a **non-binding** ordinary resolution:

*“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s annual financial report for the financial year ended 31 December 2025.”*

**Note:** the vote on this Resolution is advisory only and does not bind the Directors or the Company.

##### Resolution 2: Re-election of Director – Howard Golden

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

*‘That, for the purposes of Clause 7.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Howard Golden, a Director, retires by rotation, and being eligible, is re-elected as a Director.’*

For personal use only

### **Resolution 3: Ratification of Prior Issue of Shares – Anchises Capital LLC**

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

*‘That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 14,445,022 Shares issued by the Company to Anchises Capital LLC’s nominee Verderia using its placement capacity under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.’*

### **Resolution 4: Change of Auditor at AGM**

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

*‘That, for the purposes of section 327B of the Corporations Act and for all other purposes, HLB Mann Judd having been nominated by a Shareholder and having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company with effect from the close of the Meeting.’*

### **Resolution 5: Approval of 10% Placement Facility – Listing Rule 7.1A**

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*‘That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.’*

**BY ORDER OF THE BOARD**



**Joanna Kiernan**  
**Company Secretary**  
**Marvel Gold Limited**  
Dated: 22 April 2026

## Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) Resolution 3 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or any associate of that person or those persons;

The above voting exclusion does not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## Voting prohibitions

**Resolution 1:** In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on Resolution 1, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

**Marvel Gold Limited**  
**ACN 610 319 769**  
**(Company)**

## **Explanatory Memorandum**

### **1 Introduction**

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Suite 1, 130 Hay Street, Subiaco WA 6008 on Thursday 14 May 2026 at 9:00am (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes information about the following to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Voting and attendance information
Section 3	Resolution 1: Remuneration Report
Section 4	Resolution 2: Re-election of Director – Howard Golden
Section 5	Resolution 3: Ratification of Prior Issue of Shares – Anchises
Section 6	Resolution 4: Change of Auditor at AGM
Section 7	Resolution 5: Approval of 10% Placement Facility – Listing Rule 7.1A
Schedule 1	Definitions
Schedule 2	Nomination of Auditor Letter

A Proxy Form is located at the end of the Explanatory Memorandum.

### **2 Voting and attendance information**

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

#### **2.1 Voting in person**

To vote in person, attend the Meeting on the date and at the place set out above.

## 2.2 Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

## 2.3 Voting by proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are encouraged to vote by completing and returning the Proxy Form to the Company in accordance with the instructions therein. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (ii) a proxy need not be a member of the Company; and
- (iii) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (ii) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (iii) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (iv) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (i) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (ii) the appointed proxy is not the chair of the meeting;
- (iii) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (iv) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Your proxy voting instruction must be received by 9:00am (AWST) on Tuesday 19 May 2026, being not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

## 2.4 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions unless the Shareholder has expressly indicated a different voting intention.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on any of the Resolutions by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

## 2.5 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at [jkiernan@marvelgold.com.au](mailto:jkiernan@marvelgold.com.au) at least 5 business days before the Meeting.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold). Please note it may not be possible to respond to all questions raised during the Meeting. Shareholders are therefore encouraged to lodge questions prior to the Meeting.

## 3 Resolution 1: Remuneration Report

The Remuneration Report for the Company is set out in the Company's 2025 Annual Report. The Remuneration Report outlines the Company's remuneration framework and the remuneration outcomes for the financial year the subject of the remuneration report for the Board and Key Management Personnel.

The Chairman will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the remuneration report at the Meeting.

Under the Corporations Act if, at two consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report, then a further resolution (**Spill Resolution**) may be required to be considered at the second annual general meeting as to whether a further meeting be convened to put certain Directors to re-election. The Directors to be put to re-election are those Directors, other than the Managing Director, who were Directors when the resolution to make the directors report (considered at the later annual general meeting) was passed.

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the requirement for a Spill Resolution will not arise at this Meeting irrespective of the outcome of the vote on Resolution 1.

If you are appointing the Chair as your proxy, please note that the Proxy Form accompanying this Notice expressly authorises the Chair to vote any undirected proxies in favour of Resolution 1 even though the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Accordingly, if you are appointing the Chair as your proxy and do not wish your proxy to vote in favour of Resolution 1, you will need to mark “against” or “abstain” where indicated in the proxy form in relation to Resolution 1.

Resolution 1 is an ordinary resolution.

Given the material personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

## **4 Resolution 2: Re-election of Director – Howard Golden**

### **4.1 General**

Clause 7.2 of the Constitution requires that at the Company’s annual general meeting in every year there must be an election of Directors provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

ASX Listing Rule 14.4 provides that a Director must not hold office (without re-election) past the third annual general meeting following the Directors appointment of 3 years, whichever is longer.

A Director who retires by rotation under clause 46 of the Constitution is eligible for re-election.

Howard Golden was last elected at the annual general meeting of the Company held on 29 May 2024 and has been a director for approximately 3 years and 4 months following his initial appointment to the Board on 24 November 2022. Accordingly, Howard Golden retires at this Meeting and, being eligible, seeks re-election pursuant to this Resolution 2.

### **4.2 Howard Golden**

Howard Golden brings over 40 years of experience in the mining industry, across six continents, having played a pivotal role in the discovery of the Syama, Oyu Tolgoi, Agbaou and West Musgrave ore deposits. Mr Golden has held senior executive roles with major listed companies, including Norgold, Rio Tinto, Kinross Gold Corporation, WMC Resources and BHP Minerals. Mr Golden has a proven global track record of exploration success, leading multi-disciplined exploration programs in different climates, conditions and regulatory regimes.

Mr Golden holds a MSc in Geophysics and a BA in Behavioural Science.

Mr Golden is currently a director of the following ASX listed companies Robex Resources Inc.

The Board considers that Mr Golden will, if re-elected, qualify as an independent Director.

### **4.3 Board recommendation**

Resolution 2 is an ordinary resolution.

The Board (other than Howard Golden) recommends that Shareholders vote in favour of Resolution 2.

## **5 Resolution 3: Ratification of Prior Issue of Shares – Anchises**

### **5.1 Background**

As announced by the Company to ASX on 26 August 2025, the Company entered into a subscription agreement with Anchises Capital LLC (**Anchises**), in relation to the sale of the Company's interests in the Tabakorole and Yanfolila Gold Projects in Mali (**Subscription Agreement**).

Under the Subscription Agreement, Anchises agreed to invest \$250,000 in the Company in exchange for the issue of 14,445,022 Shares in the Company to its nominee Verderia, at an issue price of \$0.0173 per Share (**Anchises Shares**). The Subscription Agreement contained customary terms and conditions for a document of its nature.

On 2 September 2025 the Company issued the Anchises Shares using its placement capacity under Listing Rule 7.1.

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Anchises Shares.

### **5.2 Listing Rules 7.1 and 7.4**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Anchises Shares did not fit within any of the exceptions and, as it has not yet been approved by the Company's shareholders, it has effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made pursuant to Listing Rule 7.1, provided the issue did not breach Listing Rule 7.1. If they do so, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 3 seeks Shareholder approval, for the purposes of Listing Rule 7.4, to ratify the issue of the Anchises Shares issued using the Company's placement capacity under ASX Listing Rule 7.1.

### **5.3 Technical information required by Listing Rule 14.1A**

If Resolution 3 is passed, the Anchises Shares will be excluded in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 3 is not passed, the Anchises Shares will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of equity

securities it can issue without Shareholder approval over the 12 month period following the issue date.

#### **5.4 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the Anchises Shares:

- (a) the Anchises Shares were issued to Verderia pursuant to the Subscription Agreement;
- (b) a total of 14,445,022 Anchises Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1;
- (c) the Anchises Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Anchises Shares were issued on 2 September 2025;
- (e) the issue price was \$0.0173 per Anchises Share, raising \$250,000;
- (f) the funds raised from this issue were and are being used towards advancing the Company's projects and for general working capital requirements. The Company has spent approximately \$0 of the funds raised from the issue;
- (g) the Anchises Shares were issued under an agreement titled 'Subscription Agreement' between the Company and Anchises Capital LLC dated 23 August 2025. The material terms of the Subscription Agreement are summarised in Section 5.1 above.

#### **5.5 Board recommendation**

Resolution 3 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 3.

### **6 Resolution 4: Change of Auditor at AGM**

#### **6.1 General**

Section 327C(1) of the Corporations Act provides that if a vacancy occurs in the office of auditor of a public company, the directors must within 1 month appoint an auditor to fill the vacancy. Section 327C(2) of the Corporations Act provides that an auditor so appointed holds office until the Company's next annual general meeting.

As announced by the Company to ASX on 26 May 2025, HLB Mann Judd (**HLB**) was appointed as auditor of the Company. The appointment follows the resignation of BDO Audit Pty Ltd (**BDO**) and ASIC's consent to the resignation in accordance with s 329(5) of the Corporations Act. The change of auditor arose as part of a process of reviewing the Company's service providers following the acquisition of the Hanang Gold Project in Tanzania.

Under Section 327(C)(2) of the Corporations Act HLB retires at the Annual General Meeting. As HLB is eligible for election as auditor of the Company as and from the Annual General Meeting, Resolution 4 proposes the election of HLB as auditor of the Company.

HLB has given its written consent to act as the Company's auditor, subject to Shareholder approval.

If Resolution 4 is passed, the appointment of HLB as the Company's auditor will take effect from the close of the Annual General Meeting.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a Shareholder for HLB to be appointed as the Company's auditor. A copy of this nomination is attached to this Explanatory Statement as Schedule 2.

## **6.2 Board recommendation**

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 4.

## **7 Resolution 5: Approval of 10% Placement Facility**

### **7.1 General**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% (**10% Placement Facility**).

Resolution 5 seeks Shareholder approval by way of a special resolution to provide the Company the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 7.3(e) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.3(c) below).

### **7.2 Technical information required by Listing Rule 14.1A**

If Resolution 5 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Resolution 5 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

### **7.3 Listing Rule 7.1A**

#### **(a) Is the Company an eligible entity?**

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less.

The Company is an eligible entity for these purposes as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$22.75 million, based on the closing price of Shares (\$0.016) on 15 April 2026.

#### **(b) What Equity Securities can be issued?**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of the Notice, the Company has on issue one quoted class of Equity Securities; Ordinary Shares.

(c) **How many Equity Securities can be issued?**

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

**(A x D) – E**

Where:

**A** is the number of Shares on issue 12 months before the date of issue or agreement:

(A) plus the number of fully paid Shares issued in the 12 months:

- (1) under an exception in Listing Rule 7.2 (other than exception 9, 16 or 17);
- (2) on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued before the 12-month period; or
  - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;
- (3) under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
  - the agreement was entered into before the 12-month period; or
  - the agreement or issue was approved, or taken under the Listing Rules to be approved, under Listing Rule 7.1 or 7.4; and
- (4) with Shareholder approval under Listing Rule 7.1 or 7.4. This does not include any issue of Shares under the Company's 15% annual placement capacity without Shareholder approval;

(B) plus the number of partly paid shares that became fully paid in the 12 months; and

(C) less the number of fully paid Shares cancelled in the 12 months.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity.

**D** is 10%.

**E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the Shareholders of its Shares under Listing Rule 7.4.

"Relevant Period" has the same meaning as in Listing Rule 7.1.

(d) **At what price can the Equity Securities be issued?**

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued,

**(Minimum Issue Price).**

(e) **When can Equity Securities be issued?**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of Meeting and will expire on the earlier to occur of:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

**(10% Placement Period).**

(f) **What is the effect of Resolution 10?**

The effect of Resolution 5 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

## 7.4 Specific information required by Listing Rule 7.3A

Under and for the purposes of Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 7.3(e) above).

Shareholder approval of the 10% Placement Facility will cease to be valid if Shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 7.3(d) above).

(c) **Purposes of issues under 10% Placement Facility**

The Company must issue Equity Securities under the 10% Placement Capacity for cash consideration in which case the Company intends to use funds raised for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets and projects (funds would then be used for project, feasibility studies and ongoing project administration) and for general working capital purposes.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities.

(d) **Risk of economic and voting dilution**

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The below table shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 7.3(c) as at the date of the Notice (**Variable A**), with:

- (i) two examples where Variable A has increased, by 50% and 100%; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Shares on issue (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.008 50% decrease in Current Market Price	\$0.016 Current Market Price	\$0.024 100% increase in Current Market Price
<b>1,422,194,038 Shares Variable A</b>	10% Voting Dilution	142,219,404 Shares	142,219,404 Shares	142,219,404 Shares
	Funds raised	\$1,137,755	\$2,275,510	\$3,413,266
<b>2,133,291,057 Shares 50% increase in Variable A</b>	10% Voting Dilution	213,329,106 Shares	213,329,106 Shares	213,329,106 Shares
	Funds raised	\$1,706,633	\$3,413,266	\$5,119,899
<b>2,844,388,076 Shares 100% increase in Variable A</b>	10% Voting Dilution	284,438,808 Shares	284,438,808 Shares	284,438,808 Shares
	Funds raised	\$2,275,510	\$4,551,021	\$6,826,531

#### Notes

- The table has been prepared on the following assumptions:
  - the issue price is the current market price (\$0.016), being the closing price of the Shares on ASX on 15 April 2026, being the last day that the Company's Shares traded on the ASX before this Notice was printed;
  - Variable A is 1,422,194,038 comprising existing Shares on issue as at the date of this notice of meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4;
  - the Company issues the maximum number of Equity Securities available under the 10% Placement Facility;
  - that Resolution 3 is passed;
  - no convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities; and
  - the issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) **Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) **Issues in the past 12 months**

The Company obtained approval under Listing Rule 7.1A at its 2025 annual general meeting held on 27 May 2025.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has not issued or agreed to issue any shares under Listing Rule 7.1A.

(g) **Voting exclusion statement**

There is no voting exclusions statement in this Notice, because at the time of the despatch of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of the Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

## 7.5 Board recommendation

Resolution 5 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 5.

## Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

<b>10% Placement Facility</b>	has the meaning given in Section 7.1.
<b>10% Placement Period</b>	has the meaning given in Section 7.3(e).
<b>\$ or A\$</b>	means Australian Dollars.
<b>Annual Report</b>	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 31 December 2025.
<b>Articles</b>	means an article of the Constitution.
<b>ASX</b>	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>Auditor's Report</b>	means the auditor's report on the Financial Report.
<b>Board</b>	means the board of Directors.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Closely Related Party</b>	means: (a) a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act.
<b>Company</b>	means Marvel Gold Limited (ACN 610 319 769).
<b>Constitution</b>	means the constitution of the Company as at the date of the Meeting.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	means a director of the Company.
<b>Directors' Report</b>	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
<b>Equity Security</b>	has the same meaning as in the Listing Rules.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>Financial Report</b>	means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
<b>Key Management Personnel</b>	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Material Investor</b>	means, in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.

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<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>Minimum Issue Price</b>	has the meaning given in Section 7.3(d).
<b>Notice</b>	means this notice of annual general meeting.
<b>Option</b>	means an option to acquire a Share.
<b>Proxy Form</b>	means the proxy form attached to the Notice.
<b>Remuneration Report</b>	means the remuneration report of the Company contained in the Directors' Report.
<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Schedule</b>	means a schedule to the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a Share.
<b>Trading Day</b>	has the meaning given in the Listing Rules.
<b>VWAP</b>	means volume weighted average market price.
<b>WST</b>	means Western Standard Time, being the time in Perth, Western Australia.

**Schedule 2      Nomination of Auditor Letter**

I, Joanna Kiernan, being a member of Marvel Gold Limited (**Company**), nominate HLB Mann Judd in accordance with section 328B(1) of the Corporations Act 2001 (Cth) to fill the office of auditor of the Company.


Please distribute copies of this notice of this nomination as required by section 328B(3) of the Act.



Signed and dated 17 April 2026

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## Need assistance?

 **Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)

 **Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:00am (AWST) on Tuesday, 19 May 2026.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 188735**

**SRN/HIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Marvel Gold Limited hereby appoint

the Chair of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Marvel Gold Limited to be held at Suite 1, 130 Hay Street, Subiaco WA 6005 on Thursday, 21 May 2026 at 9:00am (AWST) and at any adjournment or postponement of that meeting.

**Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

**Important Note:** If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Director – Howard Golden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Ratification of Prior Issue of Shares – Anchises Capital LLC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Change of Auditor at AGM	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Approval of 10% Placement Facility – Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1  Securityholder 2  Securityholder 3  / /  
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

**Update your communication details** (Optional)

Mobile Number  Email Address   
 By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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