

DRILLING COMMENCES AT HANANG GOLD PROJECT, TANZANIA

HIGHLIGHTS

- Reverse Circulation drilling has commenced at the Hanang Gold Project in Tanzania.
- Phase One program of approximately 5,000m designed to provide first modern drill testing of high-priority structural and geophysical targets under cover.
- Initial drilling to focus on high-priority Winston Extension and Sophia Prospect.
- Assays will be processed using PhotonAssay™ technology to accelerate turnaround times.

Marvel Gold Limited (ASX: MVL) (**Marvel** or the **Company**) is pleased to announce the commencement of Reverse Circulation (**RC**) drilling at its 100%-owned Hanang Gold Project (**Hanang** or the **Project**), located in the Singida Region of Tanzania. The historically underexplored Hanang Project is in a geologically favourable position on the Eastern Margin of the +70Moz gold endowed Lake Victoria Gold Field.

The commencement of drilling represents a significant milestone for the Company and follows the completion of detailed geological targeting, structural interpretation, permitting, and drill planning activities across the Hanang Project area.

The Phase One drill program comprises approximately 5,000m of RC drilling designed to test several high-priority gold targets identified through geochemical sampling, on-site geological field work and the recently completed drone magnetic survey.

Initial drilling will focus on the Winston Extension prospect before progressing to the Sophia Prospect, with drill sequencing designed to maximise operational efficiency and minimise rig move times.

Executive Director Tim Strong commented:

"The commencement of drilling at Hanang is a major milestone for Marvel and an exciting step forward for the Company.

Over the past 12 months we have systematically advanced Hanang through geochemical analysis, geophysical surveying, structural interpretation, target generation, permitting, and contractor selection.

We are now entering the most important phase of exploration - drill testing these targets for the first time.

The targets being drilled are supported by strong geological, geochemical and geophysical signatures, and we believe Hanang has the potential to host a significant gold system.

We would also like to thank the Tanzanian Mining Commission and all relevant stakeholders for their support throughout the approval and mobilisation process."

Drill Program Details

The Phase One drilling campaign is designed to test several structurally controlled gold targets associated with interpreted shear zones, structural splays, and magnetic anomalies identified within the Hanang Project area. Mines within the goldfield include Barrick Mining's Geita and Bulyanhulu mines and Perseus Mining's Nyanzaga development project.

The program will utilise RC drilling and is expected to continue over approximately 60 days, subject to operational conditions and results.

Samples will be submitted for PhotonAssay™ analysis, in Tanzania, to improve assay turnaround times and support rapid decision-making during the program.

Results from the Phase One program will be used to guide follow-up drilling and prioritisation of additional targets across the broader Hanang Project tenure.

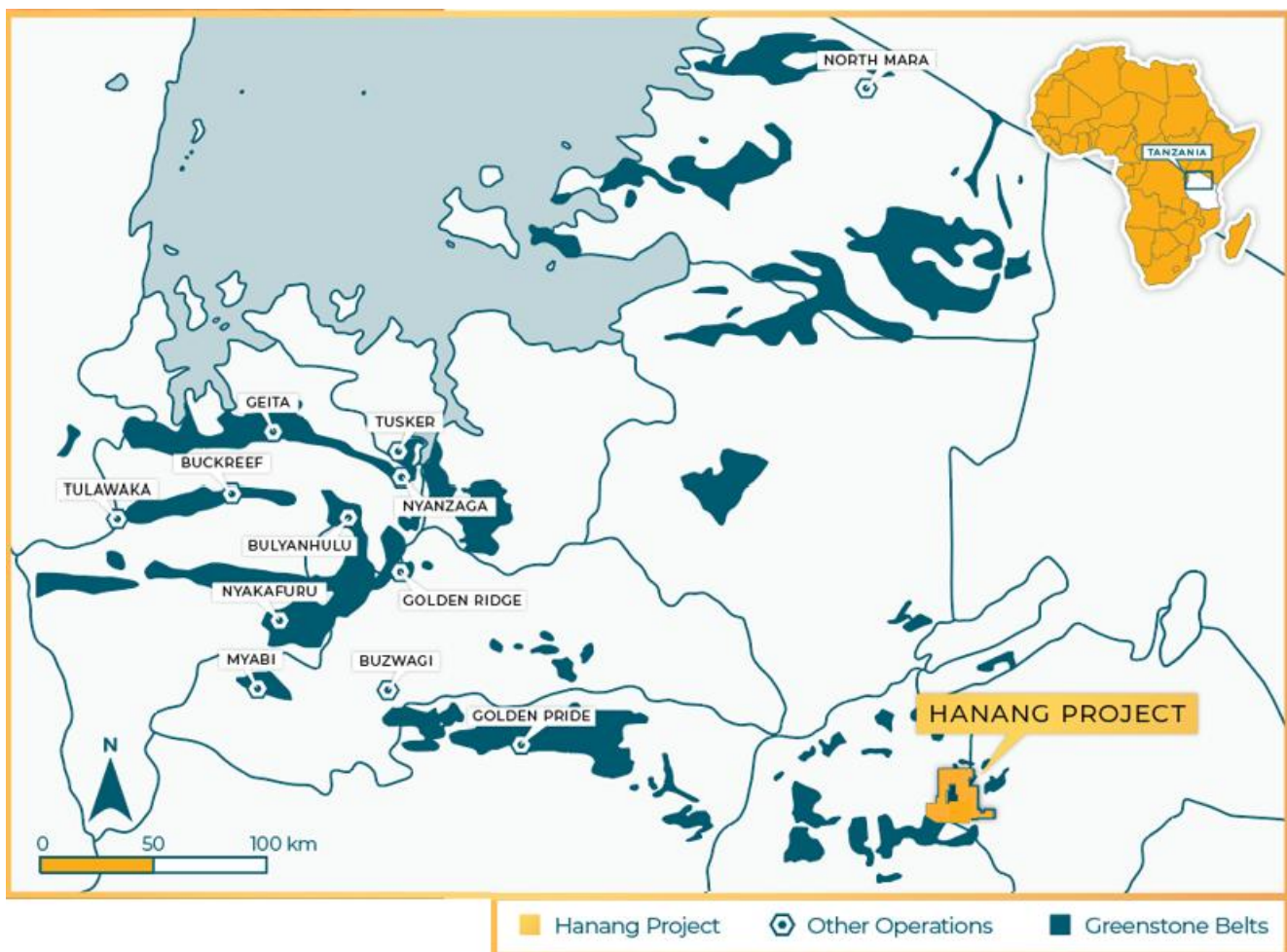


Figure 1 - Location of Hanang Project

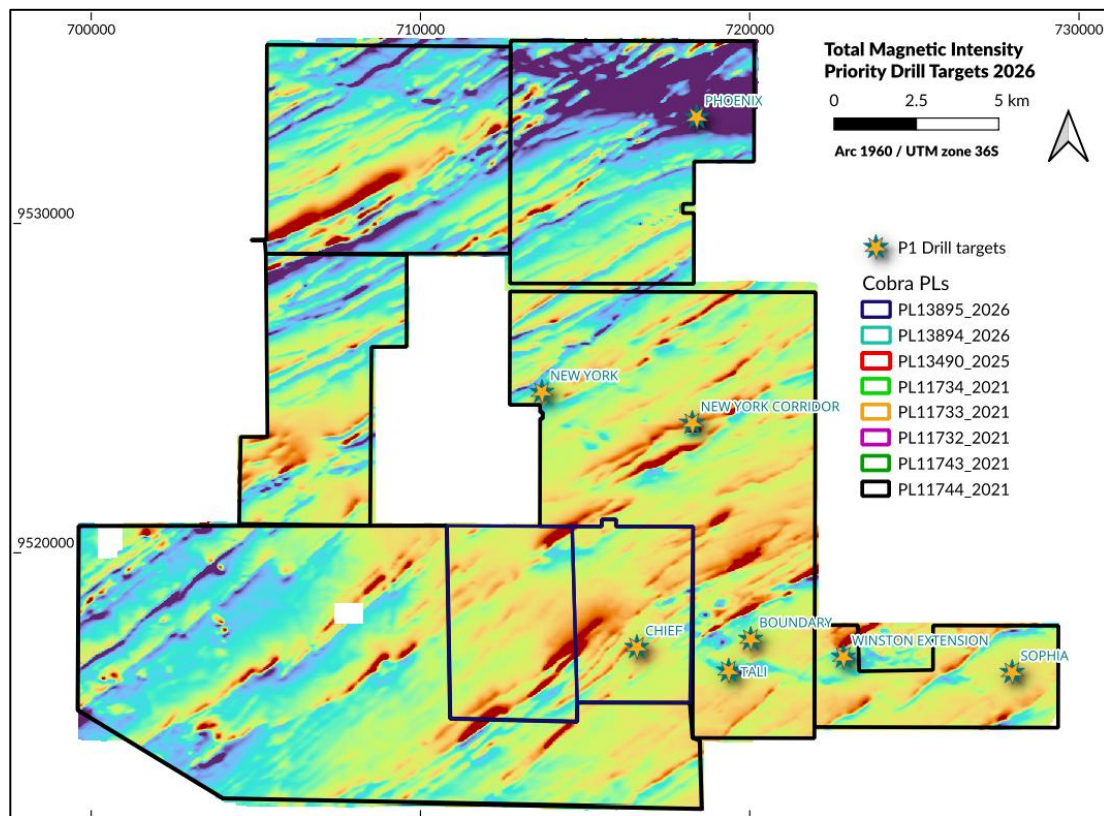


Figure 2 Location of Priority Drill Targets on 2026 Total Magnetic Intensity

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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 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.