

# Marvel Gold Ltd

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## Graphex Mining delivers more high-grade gold results and confirms resource continuity at Tabakorole

Graphex Mining Ltd (ASX:GPX) has opened higher after delivering more high-grade gold results which have confirmed resource continuity at the Tabakorole Gold Project in Mali.

Among the broad, high-grade results from the 8-hole diamond drilling program for 1,544 metres are 38 metres at 2.1 g/t gold from 145 metres, including 14 metres at 4.7 g/t.

The completed stage one drill program was designed to target the interpreted high-grade plunge extension to the southeast, with three holes planned following-up on historical intersections of 24 metres at 2.5 g/t and 24 metres at 2.6 g/t.

Drilling has successfully confirmed and expanded the high-grade plunge extension and also returned intercepts of:

- 31 metres at 1.2 g/t from 191 metres, including 6 metres at 2.1 g/t and 4 metres at 4.0 g/t; and
- 12 metres at 1.2 g/t from 41 metres within a 600-metre northwest extension.

### "Broad widths and high grades"

Managing director Phil Hoskins said: "We are encouraged by the broad widths and high grades achieved in the southeast plunge extension with all three holes in this zone returning greater than 30-metre widths and good to high-grade gold mineralisation.

"This zone remains open along strike to the southeast and further down plunge and represents a high priority target for follow-up drilling."

Shares in the company, which is changing its name to Marvel Gold Limited (ASX:MVL), have opened almost 10% higher at 6.7 cents.

**Price:** 0.057

**Market Cap:** \$28.99 m

### 1 Year Share Price Graph



### Share Information

**Code:** MVL

**Listing:** ASX

**52 week High Low**  
0.08 0.05

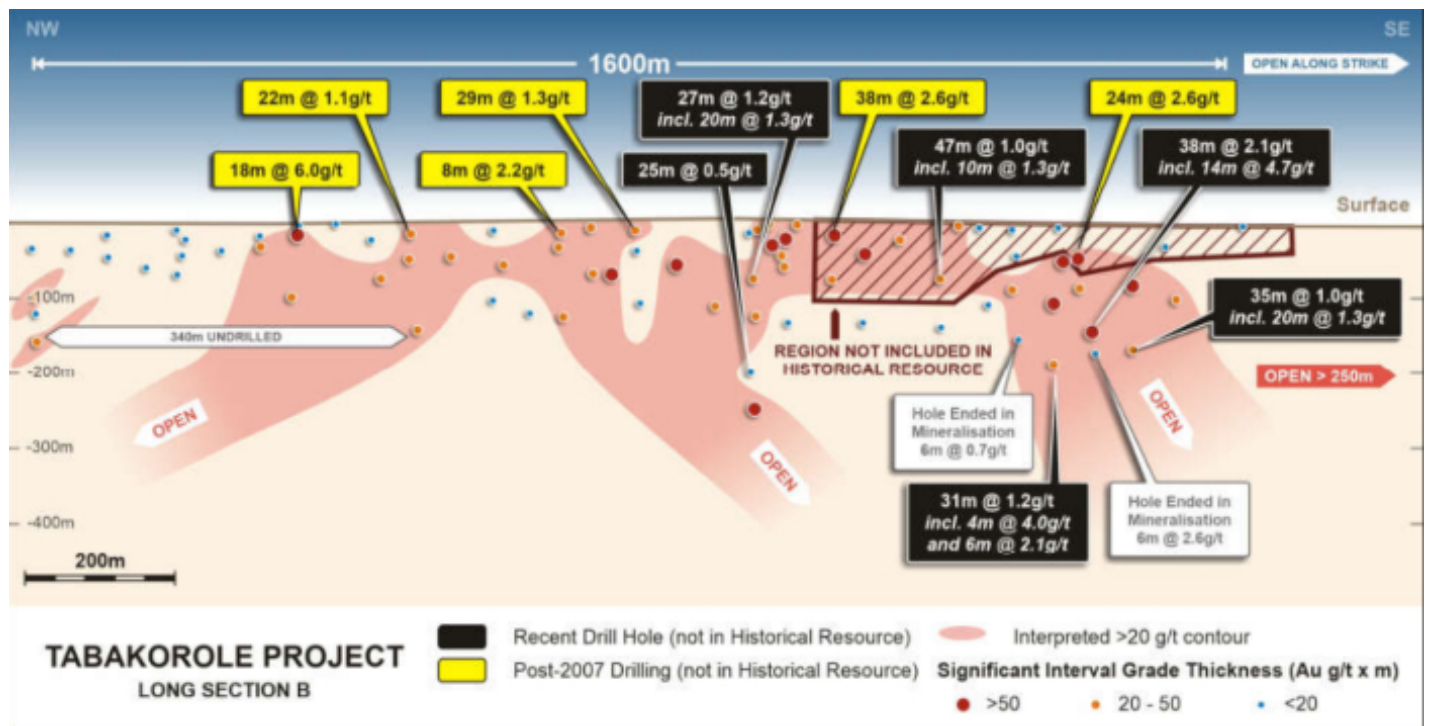
**Sector:** General mining & base metals

**Website:** [www.marvelgold.com.au](http://www.marvelgold.com.au)

### Company Synopsis:

*Marvel Gold Ltd (ASX:MVL) is a Mali-focused gold explorer with advanced gold exploration projects and extensive landholdings in South and West Mali.*

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This region has had notable intercepts from 2010-2020 drilling and is expected to materially improve the mineral resource estimate.

### Maiden resource estimate

The company believes that both the SE plunge extension and the NW extension have the potential to significantly improve the mineral resource.

These new results, combined with the RC/DD drilling not included in the historical 2007 resource estimate, will now be incorporated into GPX's maiden resource estimate.

Hoskins said: "Since the historical 2007 mineral resource estimate, Tabakorole has seen over 11,000 metres of reverse circulation and nearly 2,000 metres of diamond drilling, including many high-grade intersections.

"These results will feed into our maiden JORC resource at Tabakorole ahead of our stage two drill program, commencing later in the year.

"The company has identified numerous opportunities to expand the resource including high-grade plunge extensions which remain open, strike extension to the southeast and the 600 metres northwest strike extension following-up recent aircore drilling which included intersections such as 6 metres at 6.2 g/t gold."

### Next steps

Stage two drilling is scheduled for quarter four 2020 and the company has also scheduled 3,500 metres of drilling at its Lakanfla project, which is expected to commence next month.

The company is confident the next phase of drilling has numerous opportunities to grow the resource, including:

- The 600 metres northwest strike extension to follow up 6 metres at 6.2 g/t;
- Continued strike and plunge extensions, most notably to the SE; and
- Regional exploration opportunities.

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