

21 August 2020

## CHANGE OF DIRECTOR'S INTEREST NOTICES

Graphex Mining Limited (ASX: GPX) (to be renamed Marvel Gold Limited)<sup>i</sup> (**Graphex** or the **Company**) advises that the following Appendices 3Y complete the changes in directors' interests associated with the recently completed non-renounceable entitlement offer and transactions approved by shareholders at a general meeting held on 20 July 2020.

Certain of the securities referred to in the Appendices 3Y were issued on 30 July 2020, the late notification of those changes being due to an administrative oversight. The Company has arrangements in place with directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A, including:

- Each director is informed of ASX disclosure requirements upon their appointment;
- The Company has entered into agreements with each of its directors, which places an obligation on the directors to notify the Company of interests and any changes thereto. Notification of such changes is also required under the Company's Continuous Disclosure Policy;
- A standing item on the agenda of board meetings is director's interests. As and when required, the Company Secretary informs directors of their obligations under Listing Rule 3.19A in board meetings or otherwise and will follow up with interested directors to ensure compliance;
- Any director wishing to trade in the Company's securities must first obtain the consent to do so from the Chairman and Company Secretary in accordance with the Company's Securities Trading Policy. Where approved, the director must continue to comply with any other requirements set out in that policy in connection with the dealing; and
- The Company receives daily 'flagged holding' reports which alert the Company to any movement in director and executive's security holdings.

This announcement was authorised for release by the Managing Director.

**For further information, please contact:**  
**Stuart McKenzie – Company Secretary**  
**Tel: +61 8 9200 4960**

For more information, visit [www.graphexmining.com.au](http://www.graphexmining.com.au).

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<sup>i</sup> The change to the Company's name from Graphex Mining Limited to Marvel Gold Limited, as approved by shareholders at the general meeting held on 20 July 2020, took effect with the Australian and Securities Investment Commission on the same day. Please note that the change of name with ASX and new ASX ticker code (MVL) will however only take effect following completion of the Entitlement Offer.

# Appendix 3Y

## Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity:</b>	<b>GRAPHEX MINING LIMITED</b>
<b>ABN:</b>	<b>77 610 319 769</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Phil Hoskins
<b>Date of last notice</b>	18 November 2019

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Phil Hoskins Pty Ltd <Phil & Nicole Hoskins S/F>
<b>Date of change</b>	30 July 2020 and 21 August 2020

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<p><b>No. of securities held prior to change</b></p>	<p>Direct</p> <ul style="list-style-type: none"> <li>• 396,284 Shares</li> <li>• 596,261 Unquoted Options, with a nil exercise price, expiring 1 July 2022, vesting on 1 July 2020, conditional upon achievement of key project milestones linked to the development of the Chilalo Project</li> <li>• 105,455 Unquoted Options, with a nil exercise price, expiring 1 July 2021,</li> <li>• 580,000 Unquoted Options with a nil exercise price, expiring 1 July 2023, vesting on 1 July 2021, conditional upon completion of offtake arrangements, commencement of commercial production at Chilalo and share price performance</li> <li>• 549,647 Unquoted Options issued as short-term incentives to the Managing Director, with a nil exercise price, expiring 1 July 2022, vesting on 1 July 2020 subject to performance against specific criteria including a final investment decision with respect to development of the Chilalo Project, drawdown of construction financing and commencement of construction</li> <li>• 755,764 Unquoted Options issued as long-term incentives to the Managing Director, with a nil exercise price, expiring 1 July 2024, vesting on 1 July 2022 subject to performance against specific criteria including completion of construction of the Chilalo Project on time and on budget, achievement of commercial graphite production and share price performance</li> <li>• 130,093 Unquoted Options issued with a nil exercise price, exercisable to 1 July 2020</li> </ul> <p>Indirect</p> <ul style="list-style-type: none"> <li>• 481,444 Shares</li> </ul>
<p><b>Class</b></p>	<p>Unquoted Options</p>

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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<b>Number acquired</b>	<u>Shares</u> Direct: 2,602,925 Indirect: 3,750,675  <u>Unquoted Options</u> Direct: <ul style="list-style-type: none"> <li>• 5,125,000, exercisable at \$0.035, expiring 29 July 2024</li> <li>• 2,562,500, exercisable at \$0.06, expiring 29 July 2024</li> <li>• 2,562,500, exercisable at \$0.10, expiring 29 July 2024</li> </ul>
<b>Number disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	<u>Shares</u> 3,377,728 at \$0.02 per Share 769,231 at \$0.065 per Share 2,206,641 Shares issued in lieu of annual leave that has been accrued by Mr Hoskins in excess of four weeks

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+ See chapter 19 for defined terms.

## Appendix 3Y Change of Director's Interest Notice

<p><b>No. of securities held after change</b></p>	<p>Direct</p> <ul style="list-style-type: none"> <li>• 2,999,209 Shares</li> <li>• 5,125,000 Unquoted Options exercisable at \$0.035, expiry 29 July 2024</li> <li>• 2,562,500 Unquoted Options exercisable at \$0.06, expiry 29 July 2024</li> <li>• 2,562,500 Unquoted Options exercisable at \$0.10, expiry 29 July 2024</li> <li>• 105,455 Unquoted Options, with a nil exercise price, expiring 1 July 2021,</li> <li>• 580,000 Unquoted Options with a nil exercise price, expiring 1 July 2023, vesting on 1 July 2021, conditional upon completion of offtake arrangements, commencement of commercial production at Chilalo and share price performance</li> <li>• 549,647 Unquoted Options issued as short-term incentives to the Managing Director, with a nil exercise price, expiring 1 July 2022, vesting on 1 July 2020 subject to performance against specific criteria including a final investment decision with respect to development of the Chilalo Project, drawdown of construction financing and commencement of construction</li> <li>• 755,764 Unquoted Options issued as long-term incentives to the Managing Director, with a nil exercise price, expiring 1 July 2024, vesting on 1 July 2022 subject to performance against specific criteria including completion of construction of the Chilalo Project on time and on budget, achievement of commercial graphite production and share price performance</li> </ul> <p>Indirect</p> <ul style="list-style-type: none"> <li>• 4,232,119 Shares</li> </ul>
<p><b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>As approved by shareholders on 20 July 2020:</p> <ul style="list-style-type: none"> <li>• Grant of Unquoted Options;</li> <li>• Participation in Share Placements; and</li> <li>• Shares acquired in lieu of annual leave.</li> </ul>

### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

<p><b>Detail of contract</b></p>	<p>N/A</p>
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+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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<sup>+</sup> See chapter 19 for defined terms.

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity:</b>	<b>GRAPHEX MINING LIMITED</b>
<b>ABN:</b>	<b>77 610 319 769</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Stephen Dennis
<b>Date of last notice</b>	26 February 2019

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mr Stephen Bruce Dennis & Mrs Alison Jill Dennis <Dennis Super Fund A/C>
<b>Date of change</b>	30 July 2020 and 21 August 2020
<b>No. of securities held prior to change</b>	Direct <ul style="list-style-type: none"> <li>• 200,000 Shares.</li> </ul> Indirect <ul style="list-style-type: none"> <li>• 573,799 Shares.</li> </ul>
<b>Class</b>	Shares
<b>Number acquired</b>	Direct <ul style="list-style-type: none"> <li>• 200,000 Shares</li> </ul> Indirect <ul style="list-style-type: none"> <li>• 3,073,799 Shares</li> <li>• 1,150,000 Unquoted Options, exercisable at \$0.035, expiry 29 July 2024</li> <li>• 575,000 Unquoted Options, exercisable at \$0.06, expiry 29 July 2024</li> <li>• 575,000 Unquoted Options, exercisable at \$0.10, expiry 29 July 2024</li> </ul>

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+ See chapter 19 for defined terms.

## Appendix 3Y Change of Director's Interest Notice

<b>Number disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$0.02 per Share
<b>No. of securities held after change</b>	<p>Direct</p> <ul style="list-style-type: none"> <li>• 400,000 Shares</li> </ul> <p>Indirect</p> <ul style="list-style-type: none"> <li>• 3,647,598 Shares</li> <li>• 1,150,000 Unquoted Options, exercisable at \$0.035, expiry 29 July 2024</li> <li>• 575,000 Unquoted Options, exercisable at \$0.06, expiry 29 July 2024</li> <li>• 575,000 Unquoted Options, exercisable at \$0.10, expiry 29 July 2024</li> </ul>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<p>Participation in Share Placement as approved by shareholders on 20 July 2020.</p> <p>Participation in Entitlement Offer</p>

### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

### Part 3 – +Closed period

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity:</b>	<b>GRAPHEX MINING LIMITED</b>
<b>ABN:</b>	<b>77 610 319 769</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Andrew Pardey
<b>Date of last notice</b>	17 June 2020 (Appendix 3X)

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
<b>Date of change</b>	30 July 2020
<b>No. of securities held prior to change</b>	Nil
<b>Class</b>	Shares Unquoted Options
<b>Number acquired</b>	2,000,000 Shares  2,250,000 Unquoted Options, exercisable at \$0.035, expiry 29 July 2024 1,125,000 Unquoted Options, exercisable at \$0.06, expiry 29 July 2024 1,125,000 Unquoted Options, exercisable at \$0.10, expiry 29 July 2024
<b>Number disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.02 per Share

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

<b>No. of securities held after change</b>	2,000,000 Shares  2,250,000 Unquoted Options, exercisable at \$0.035, expiry 29 July 2024 1,125,000 Unquoted Options, exercisable at \$0.06, expiry 29 July 2024 1,125,000 Unquoted Options, exercisable at \$0.10, expiry 29 July 2024
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Participation in Share Placement as approved by shareholders on 20 July 2020.  Unquoted Options as approved by shareholders on 20 July 2020.

### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

### Part 3 – <sup>+</sup>Closed period

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

<sup>+</sup> See chapter 19 for defined terms.



# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity:</b>	<b>GRAPHEX MINING LIMITED</b>
<b>ABN:</b>	<b>77 610 319 769</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Chris van Wijk
<b>Date of last notice</b>	17 June 2020 (Appendix 3X)

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
<b>Date of change</b>	30 July 2020
<b>No. of securities held prior to change</b>	Nil
<b>Class</b>	Shares Unquoted Options
<b>Number acquired</b>	250,000 Shares  4,375,000 Unquoted Options, exercisable at \$0.035, expiry 29 July 2024 2,187,500 Unquoted Options, exercisable at \$0.06, expiry 29 July 2024 2,187,500 Unquoted Options, exercisable at \$0.10, expiry 29 July 2024
<b>Number disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.02 per Share

+ See chapter 19 for defined terms.

## Appendix 3Y Change of Director's Interest Notice

<b>No. of securities held after change</b>	250,000 Shares  4,375,000 Unquoted Options, exercisable at \$0.035, expiry 29 July 2024 2,187,500 Unquoted Options, exercisable at \$0.06, expiry 29 July 2024 2,187,500 Unquoted Options, exercisable at \$0.10, expiry 29 July 2024
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Participation in Share Placement as approved by shareholders on 20 July 2020.  Unquoted Options as approved by shareholders on 20 July 2020.

### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

### Part 3 – <sup>+</sup>Closed period

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

<sup>+</sup> See chapter 19 for defined terms.

