



MAKO GOLD LIMITED

HUNTING HIGH-GRADE GOLD DEPOSITS IN WEST AFRICA



Gold in Quartz - Niou Project – Burkina Faso

Disclaimer

- This Presentation (“Presentation”) is for informational purposes only and is not a prospectus, disclosure document or offer document under the Corporations Act 2001 (Cth) (“Corporations Act”) or any other law. This Presentation does not constitute, and is not to be construed as, an offer to issue or sell, or a solicitation of an offer or invitation to subscribe for, buy or sell securities in Mako Gold Limited ACN 606 241 829 (“Mako”). The material in this presentation has been prepared by the Company and contains summary information about the Company’s activities. The truth or accuracy of the information in this presentation cannot be warranted or guaranteed by the Company. The information in this presentation is of a general background nature and does not purport to be complete or contain all the information security holders would require to evaluate their investment in the Company. It should be read in conjunction with the Company’s other periodic and continuous disclosure announcements which are available at www.makogold.com.au. Other than to the extent required by law (and only to that extent) the Company and its officers, employees and professional advisors make no representation or warranty (express or implied) as to, and assume no responsibility or liability for, the contents of this presentation.
- This Presentation does not purport to contain all information that recipients may require to make an informed assessment of Mako or its securities. Statements in this Presentation are made only as at the date of this Presentation unless otherwise stated and remain subject to change without notice. No representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of the information or opinions contained in this Presentation, or any omission from this Presentation. To the maximum extent permitted by law, Mako disclaims any responsibility to inform any recipient of this Presentation on any matter that subsequently comes to its notice which may affect the information contained in this Presentation, and undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.
- This Presentation contains forward-looking statements regarding Mako and the potential of its current and future projects. Forward-looking statements can be identified by the use of forward-looking language such as “plans”, “expects”, “budgets”, “schedules”, “forecasts”, “anticipates”, “believes”, or variations thereof, and statements that certain actions or results “may”, “could”, “would”, “might”, “will occur” or “will be achieved”. Forward-looking statements are based on the opinions and estimates of Mako as at the date such statements are made. Forward-looking statements are subject to known and unknown risks that may cause the actual results, performance or achievements of Mako to be materially different from those expressed or implied by such forward-looking statements. Although Mako has attempted to identify and account for these risks, there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, Recipients should not place undue reliance on forward-looking statements contained in this Presentation. Mako does not undertake to update any forward-looking statements except in accordance with applicable securities laws.
- **Not financial product advice or offer** - Information in this presentation, including forecast financial information, should not be considered as advice or a recommendation to investors or potential investors in relation to holding, purchasing or selling securities. Before acting on any information, you should consider the appropriateness of the information having regard to these matters, any relevant offer document and in particular, you should seek independent financial advice.
- **Competent Person’s Statement** - The information in this report that relates to Exploration Results is based on information compiled by Mrs Ann Ledwidge B.Sc.(Hon.) Geol., MBA, who is a Member of The Australasian Institute of Mining and Metallurgy. Mrs Ledwidge is a full-time employee and a substantial shareholder of the Company. Mrs Ledwidge has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mrs Ledwidge consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



MAKO GOLD LIMITED

Mako Shark - The fastest shark in the ocean - A successful yet cautious hunter

Mako Gold - Hunting high-grade gold deposits in West Africa



ASX:MKG

Photo Courtesy of Chris Fallows
www.apexpredators.com

Investment Highlights



Rapidly advancing the Napié Project in Côte d'Ivoire



Gold discovery on the Niou Project in Burkina Faso



Both projects show potential for multi-million ounce gold deposits



Exploration team has proven track record of gold discoveries in West Africa

Experienced Board and Management

THE BOARD



Dr Mark Elliott

Non-Exec. Chairman

Geologist with 40 years' experience in exploration, mining and development. Previous MD and Chairman roles with various ASX resource companies. Currently on boards of ASX-listed Nexus Minerals Ltd and Aruma Resources Ltd.



Peter Ledwidge

Managing Director

Geologist with 30 years' experience in exploration and mining. Previous key management roles with Orbis Gold Ltd leading to it's successful takeover by TSX-listed Semafo. Fluent in French. Many government and business contacts in West Africa.



Michele Muscillo

Non-Exec. Director

Partner Hopgood Ganim Lawyers. Extensive experience in IPO's, mergers, and acquisitions. Former Director of Orbis Gold Ltd. Currently on boards of ASX-listed Aeris Resources Ltd, Xanadu Mines Ltd and Cardinal Resources Ltd.

SENIOR MANAGEMENT



Paul Marshall

Comp. Sec. & CFO

Accountant with 30 years' experience, including more than 20 as Company Secretary and CFO for various companies, mostly in the resources sector. Experienced in all aspects of financial reporting, corp governance, capital raising and company listings.



Ann Ledwidge

Gen Mgr. Exploration

Geologist with over 25 years' experience in gold and base metals exploration. Led the team which discovered the 2Mozs Natougou deposit for Orbis Gold Ltd. Advanced Nabanga to resource stage and Natougou to Scoping Study.



Ibrahim Bondo

Country Manager

Manager with 20 years' technical, logistical and business development experience in mineral exploration in West Africa. Was an integral part of the Orbis Gold team. Has excellent contacts with West African government officials as well as in the private sector.



Jamie Light

Chief Geologist

Geologist with 20 years' multi-commodity experience in North America and Africa. Strong background in greenfields to advanced gold and base metal exploration. Excellent mentoring skills with young geologists. Was an integral part of the Orbis Gold team.

Corporate Overview

ASX Code	MKG
Shares on Issue (ordinary)	89.7m
Listed Options (Exercisable at \$0.30 for 3 years from Official Quotation)	15.0m
Market Capitalisation (at A\$0.08/share as of 22 November 2019)	A\$7.2m
Cash (Unaudited - 30 September 2019)	A\$1.77m
<u>SUBSTANTIAL SHAREHOLDERS:</u>	
Resolute Mining Limited	17.00%
Board and Management	16.02%



Projects Located in Gold-rich Birimian Greenstone Belts

- Host over 70 +1Moz gold deposits
 - 40 deposits over 3Moz



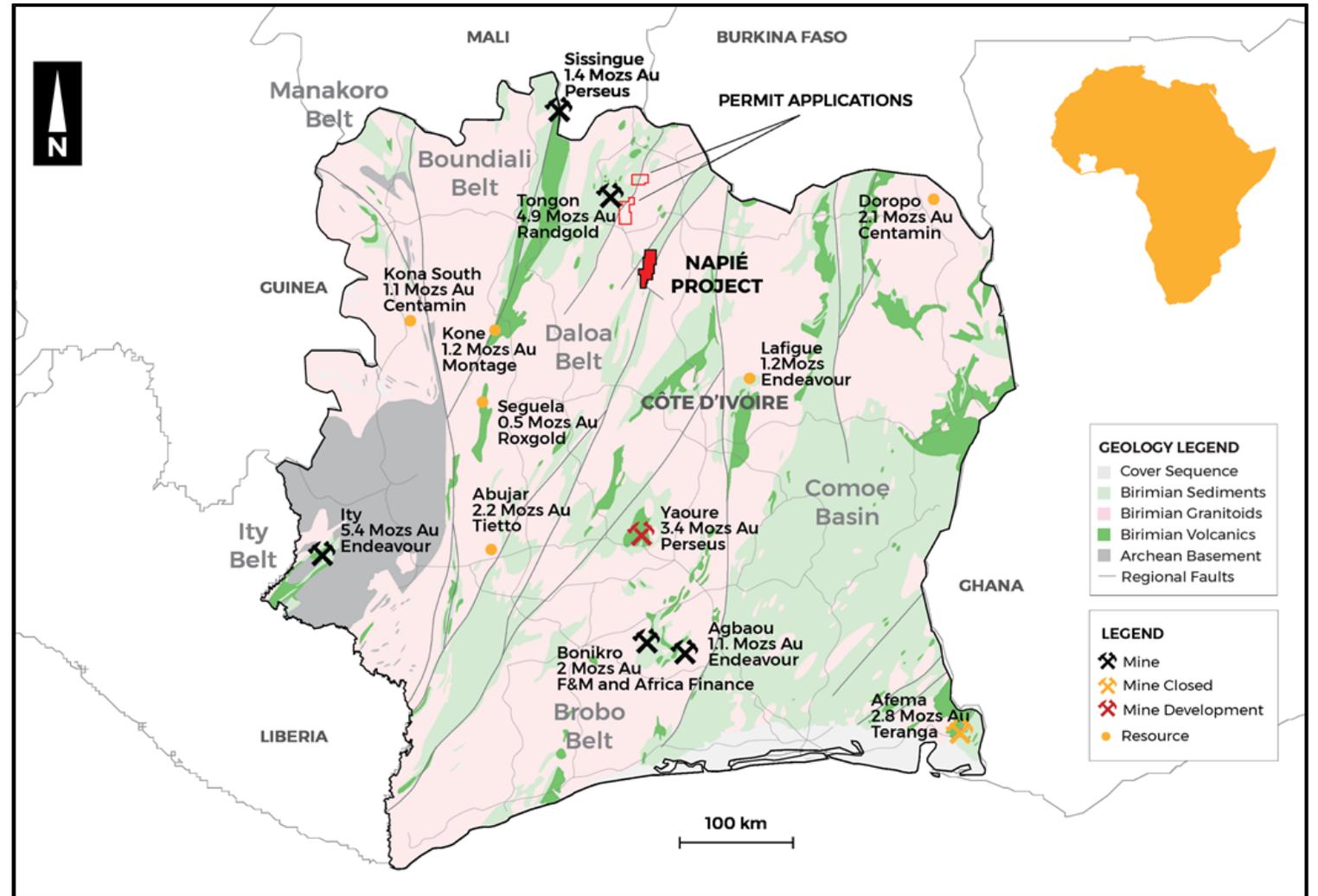
Côte d'Ivoire - A Golden Destination

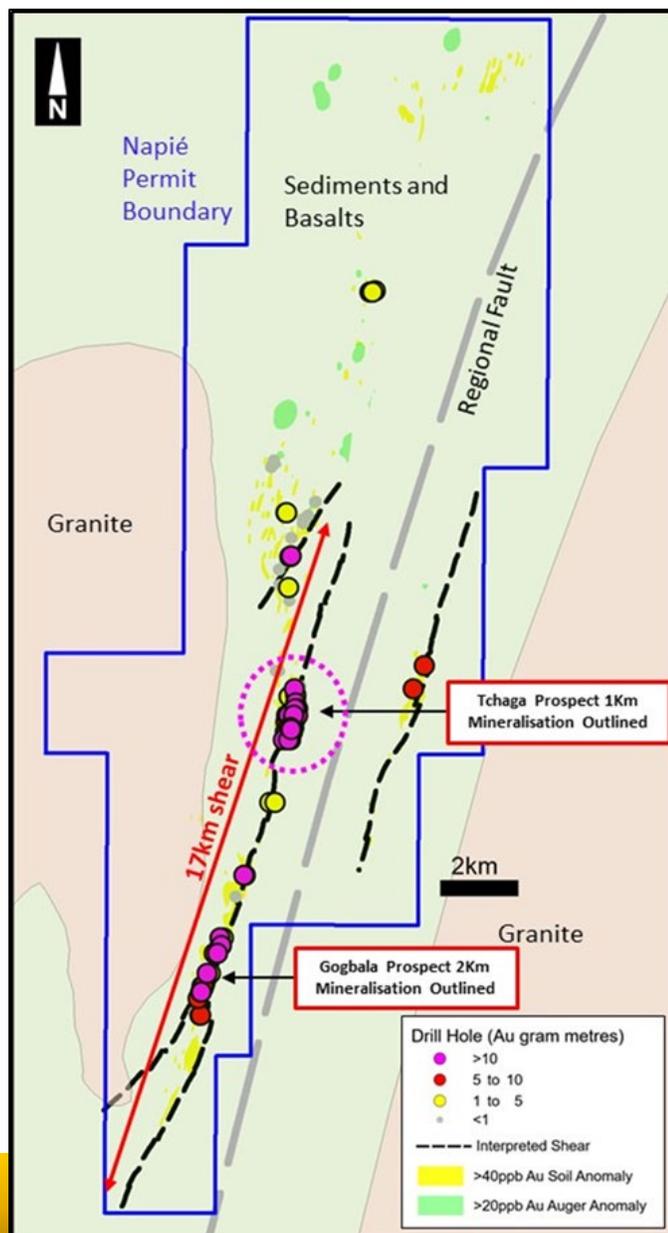
Country Benefits

- Hosts 35% of West Africa's greenstone belts
- Modern mining code (2014)
- Low (25%) corporate tax
- Modern infrastructure

Mako Gold Projects

- Farm-in/JV with Perseus Mining's (ASX: PRU) subsidiary, Occidental Gold for up to 75% ownership
- Two permit applications in Côte d'Ivoire total 296km²





Two Targets Identified from Drilling

- Tchaga and Gogbala Prospects identified from broadly spaced drilling along +17km shear

Select Mako Drilling Results at Tchaga Prospect²

- 28m at 4.86g/t Au from 83m - hole NARC057
- 25m at 3.43g/t Au from 53m - hole NARC017
- 18m at 3.25g/t Au from 39m - hole NARC080
- 23m at 2.46g/t Au from 15m - hole NARC084
- 17m at 2.43g/t Au from 86m - hole NARC055

Mako Concentrating on Tchaga Prospect in Short Term

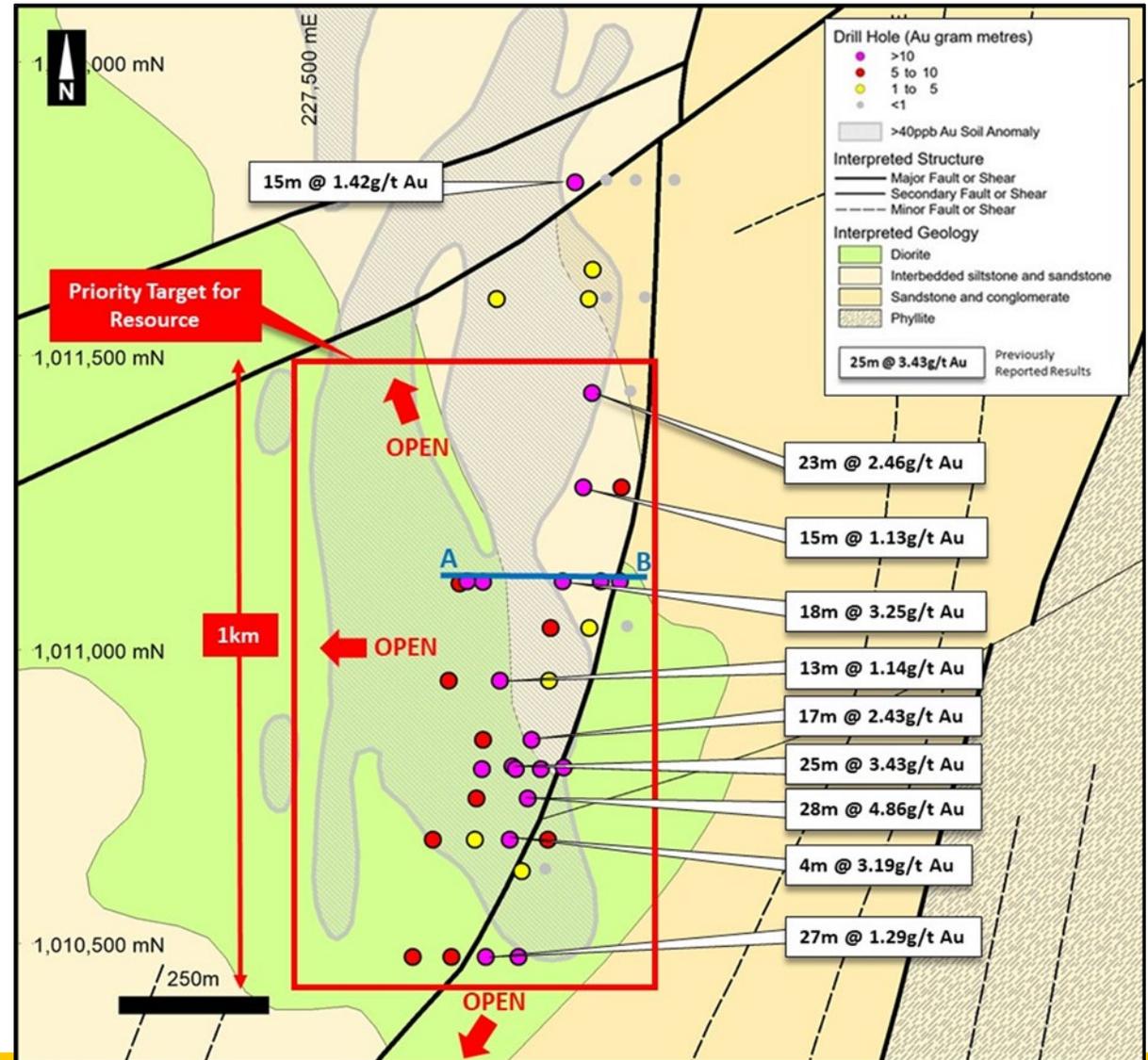
- 2,090m RC drilling program completed in November
 - Assay results expected early December

2 - Using a 0.5g/t Au lower cut-off and maximum 2m continuous internal waste.

Napié – Tchaga Prospect-Priority Resource Target

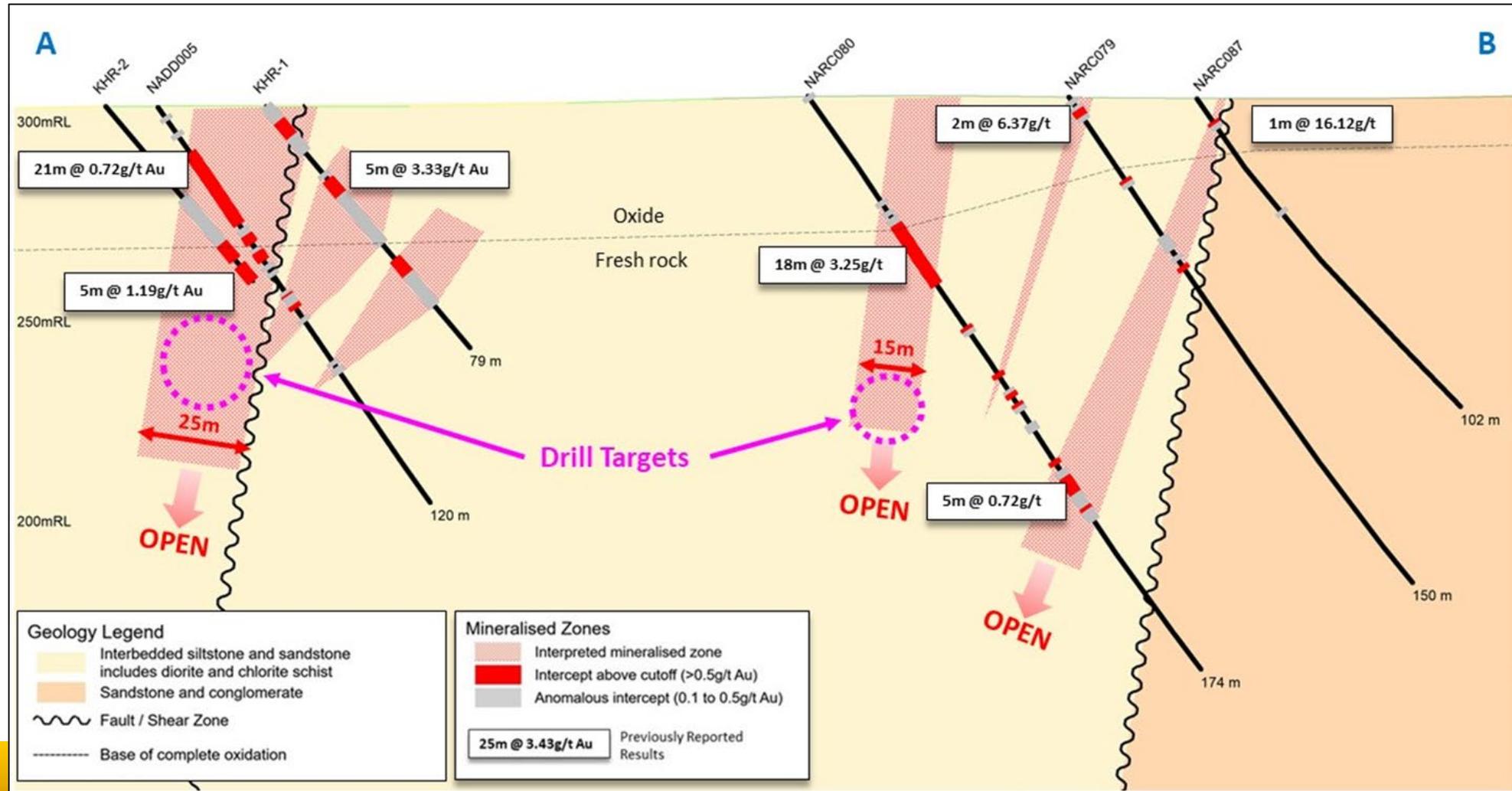
Rapidly Progressing

- Significant gold mineralisation delineated along 1km strike length
- Over 50% of RC/DD drill holes intersected greater than 5 gram-metre gold
- Preliminary cyanide metallurgical test work recovered over 94% gold



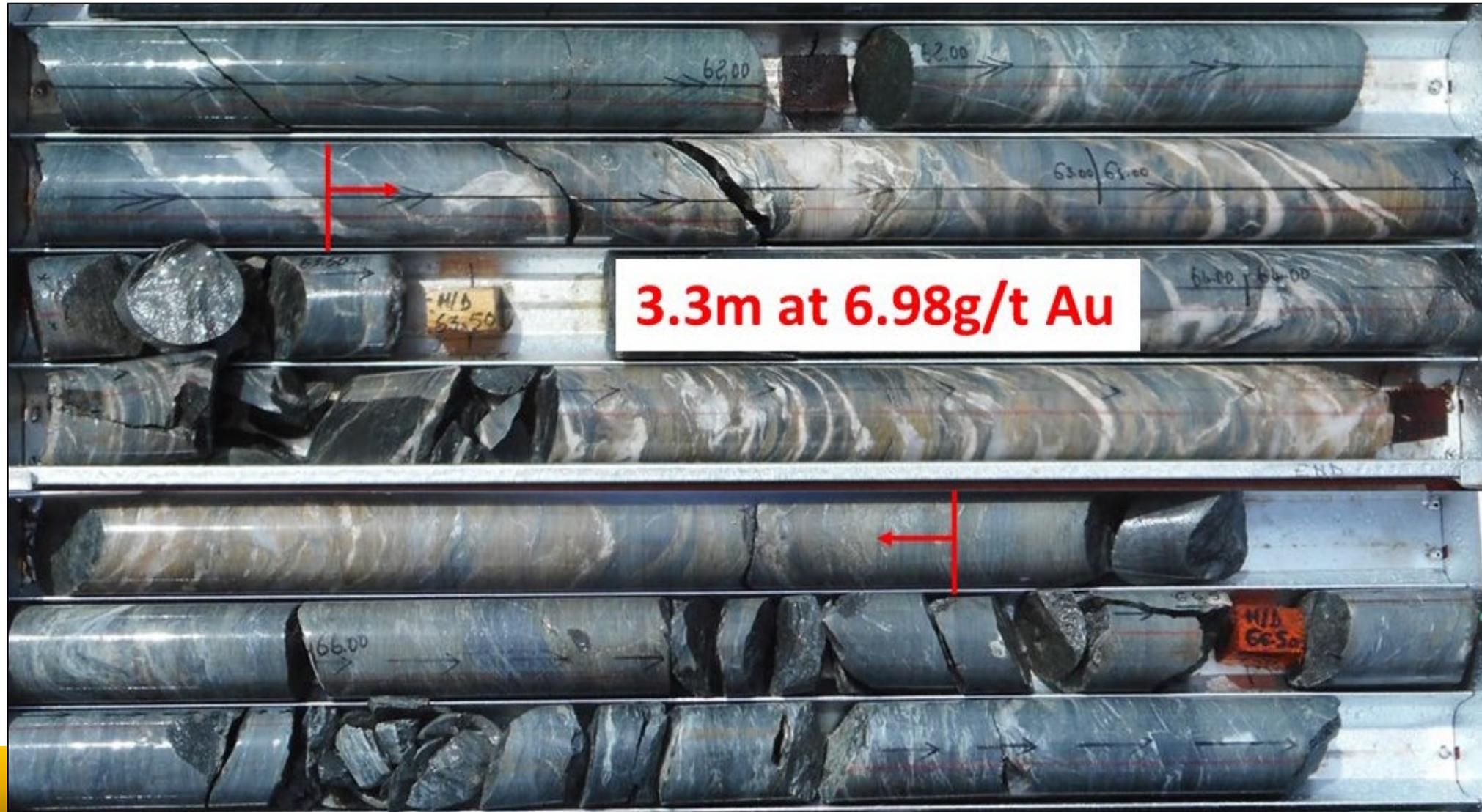
Tchaga – Cross Section Looking North

- Best gold values are close to shears/faults
- Latest drill program tested mineralisation down-dip (pink targets) and along strike



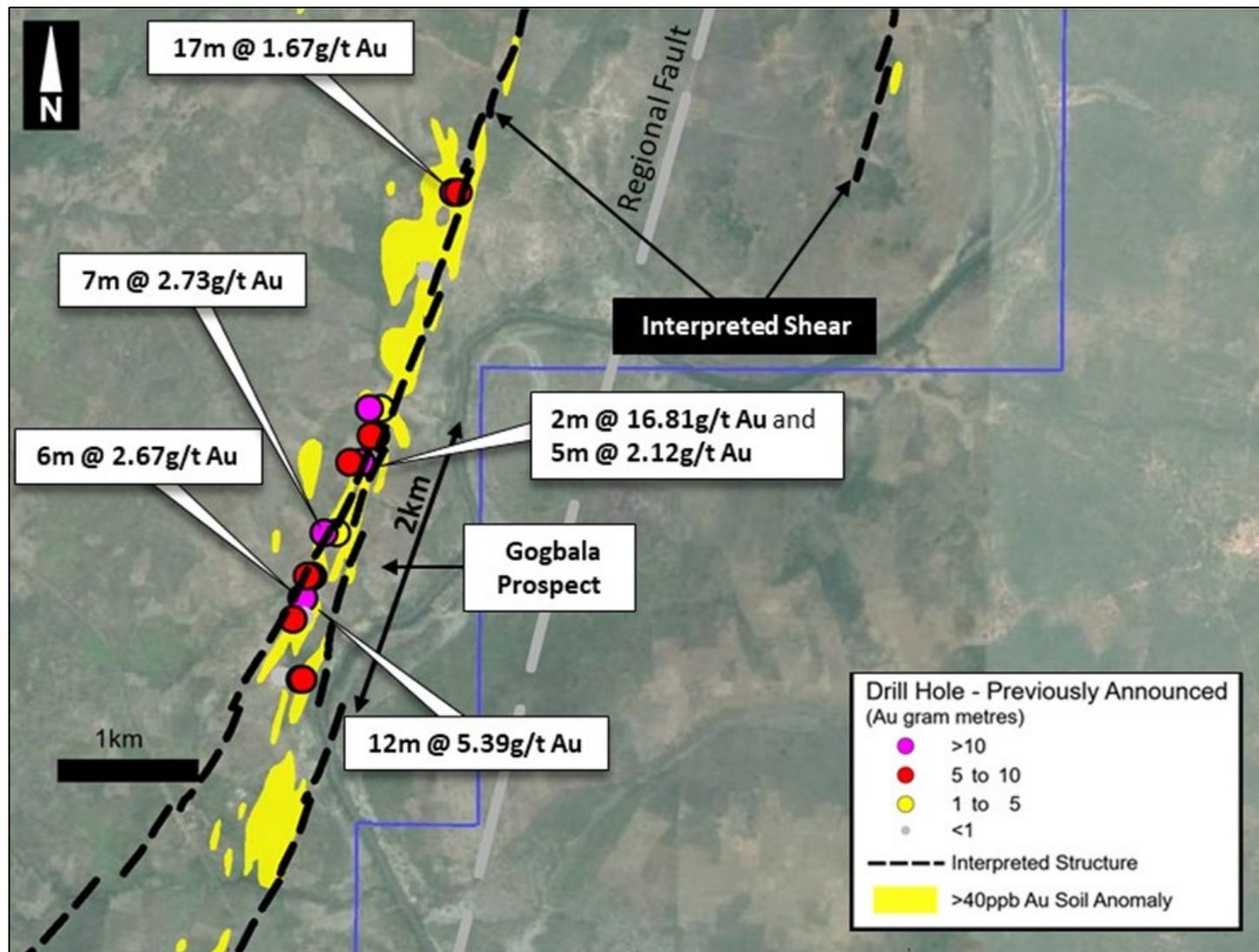
Shear-hosted Gold Mineralisation

- Gold is associated with albite, Fe-carbonate, sericite, and pyrite alteration and quartz veins



The Next Target

- 6 km south of Tchaga Prospect along same mineralised structure
- Gold mineralisation outlined over **2km strike length**
- Only 24 RC holes drilled to date



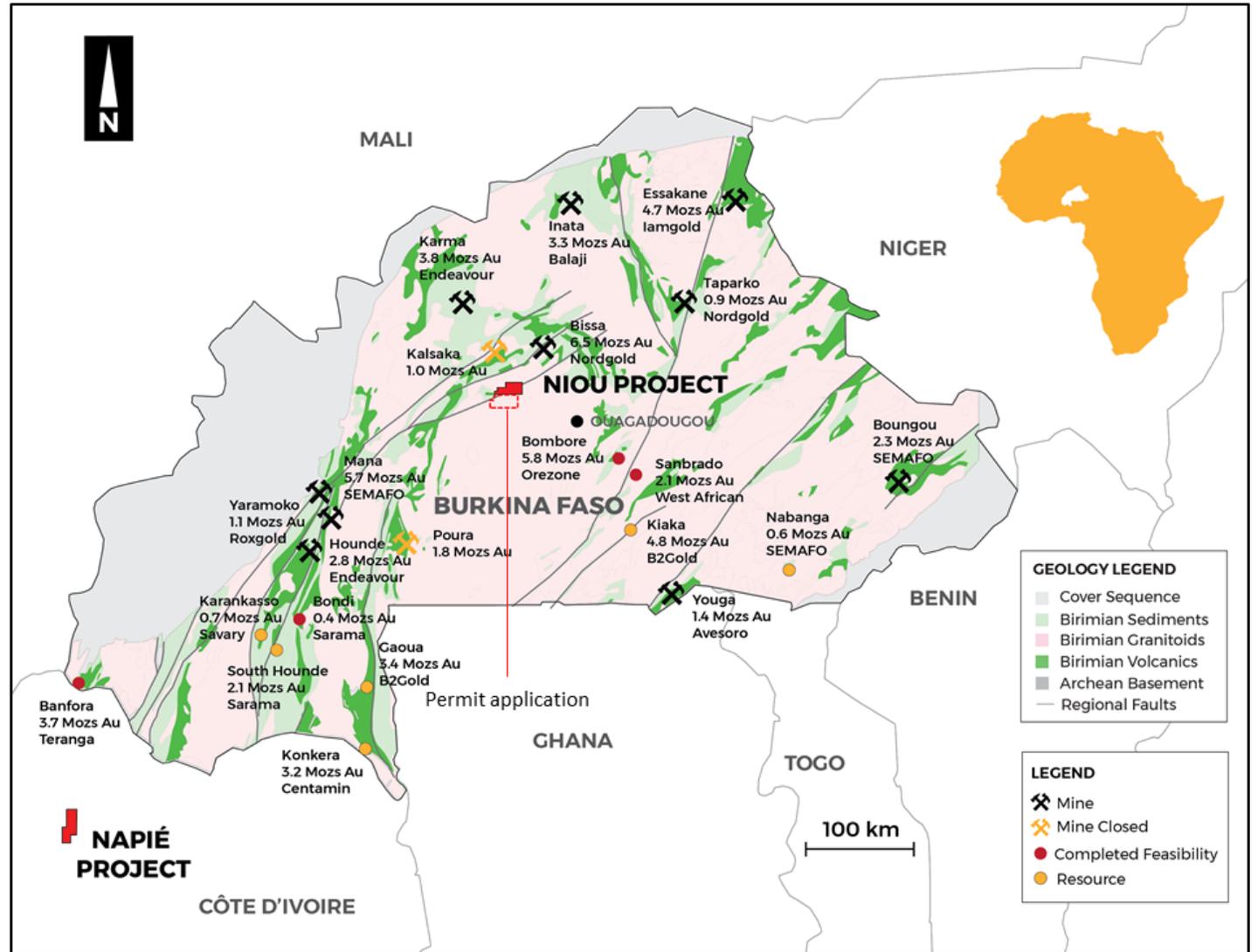
Burkina Faso Project

Country Benefits

- One new gold mine opened each year (average over 11 years)
- Modern mining Code (2015)
- Low corporate tax (28%)

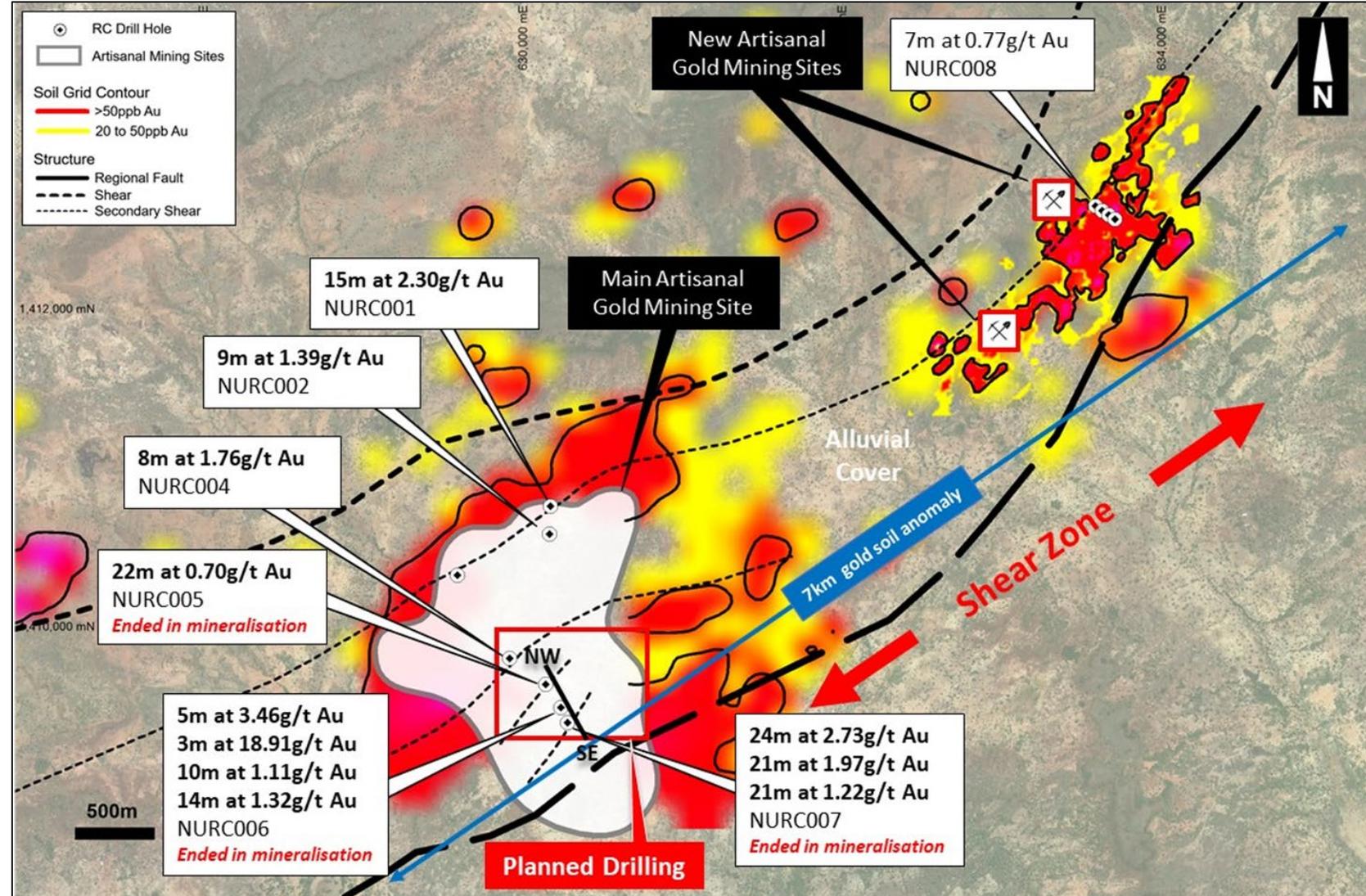
Niou Project

- Three-year option agreement for 100% ownership by Mako
- Excellent maiden drilling results on 2km X 1km artisanal gold mining site
- Application lodged for permit to south



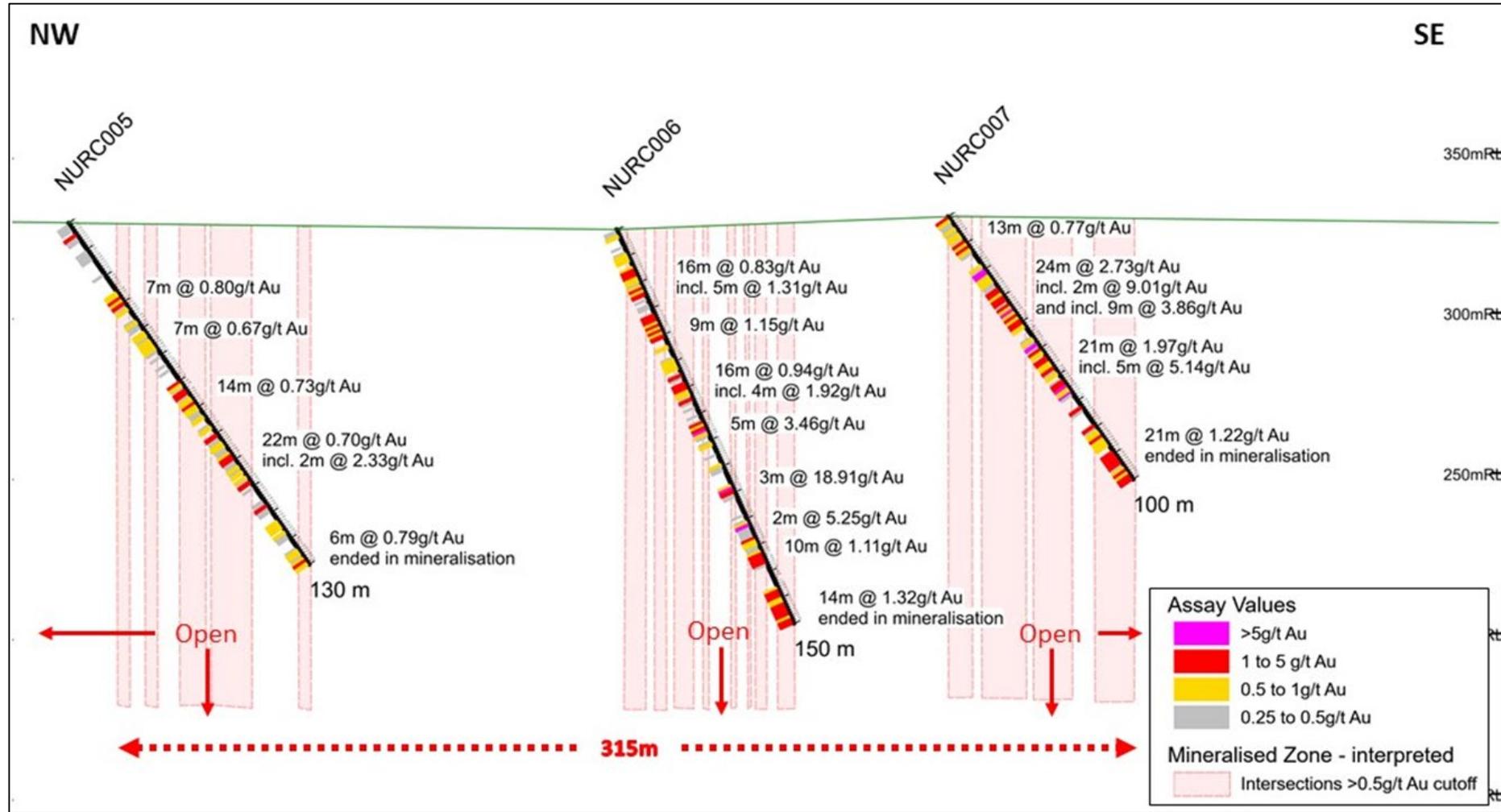
Niou Project - 2019 Gold Discovery

- 6 of 7 drill holes in main artisanal mining site returned significant gold
- 7km soil anomaly coincident with regional fault and shear zones



Cross Section Looking NE

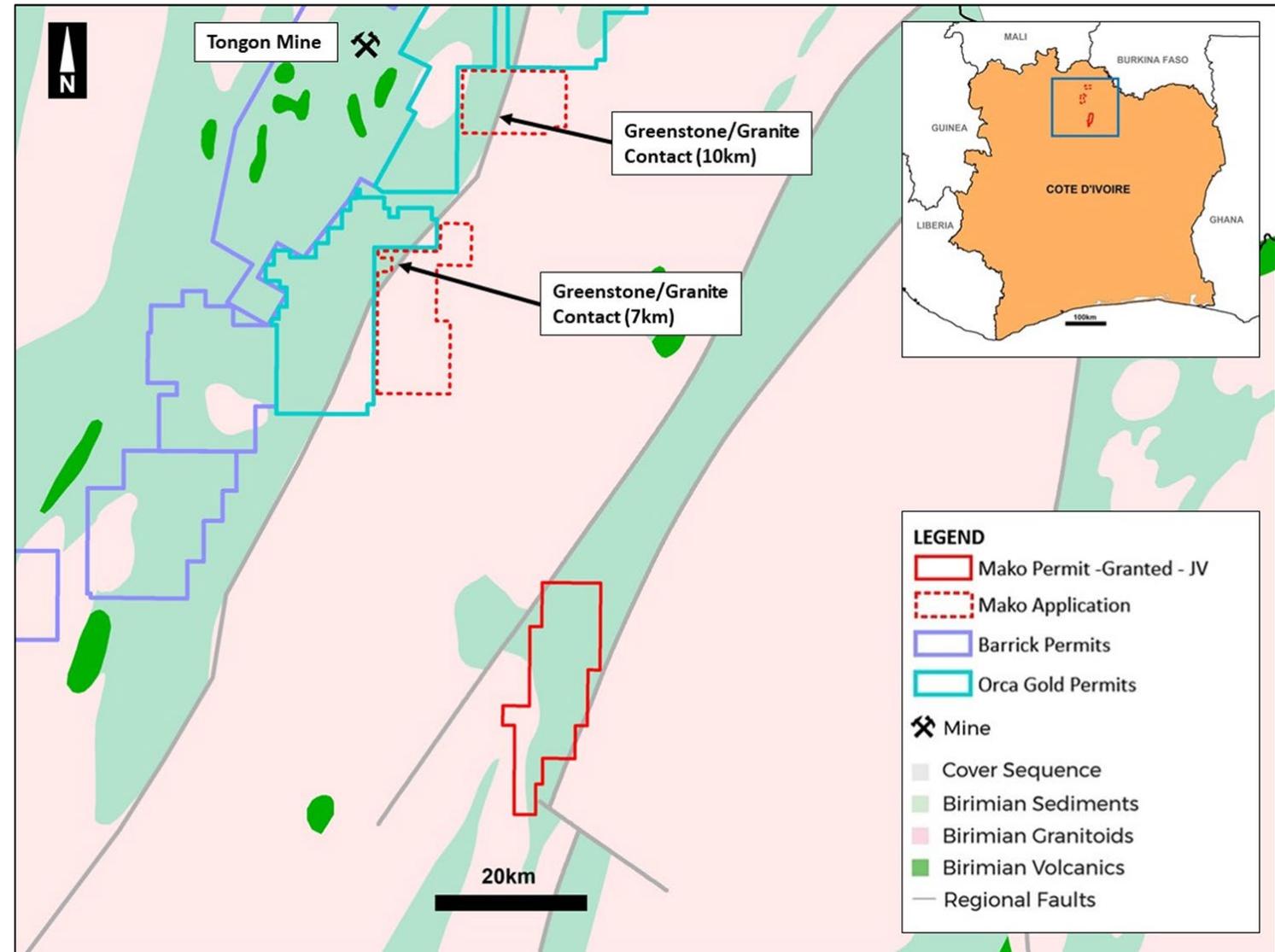
- 315m-wide zone of intermittent gold mineralisation in vertical shears
- All holes ended in mineralisation
- Mineralisation is open in all directions



Business Development – Côte d'Ivoire

Permit Applications

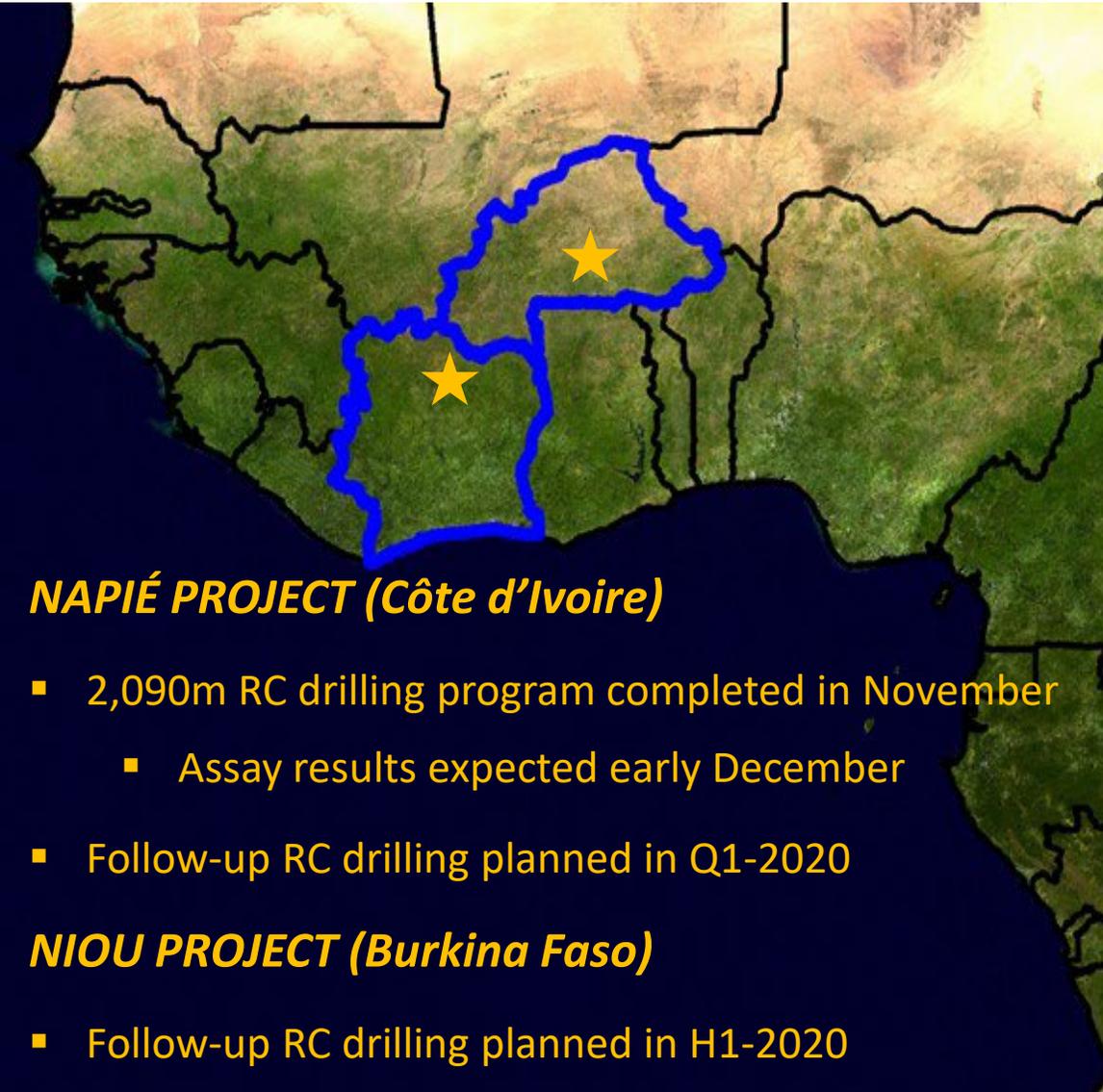
- Two exploration permit applications lodged with Ministry of Mines
- Applications cover 17km of faulted greenstone-granite contact
- Both permits within 30km of Barrick's Tongon Mine (4.9Moz Au)



US\$1M Drill for Equity with Geodrill Ltd

- Agreement allows Mako to maximise drilling while preserving cash





Mako management/geologists at Napié Project - July 2019

NAPIÉ PROJECT (Côte d'Ivoire)

- 2,090m RC drilling program completed in November
 - Assay results expected early December
- Follow-up RC drilling planned in Q1-2020

NIOU PROJECT (Burkina Faso)

- Follow-up RC drilling planned in H1-2020

The logo for Mako Gold Limited features a stylized, wavy yellow line above the company name. The text "MAKO GOLD LIMITED" is written in a bold, black, sans-serif font.

MAKO GOLD LIMITED

www.makogold.com.au

For further information please contact:

Peter Ledwidge
Managing Director
M: +61 417 197 842
E: pledwidge@makogold.com.au

Paul Marshall
Company Secretary/CFO
M: +61 433 019 836
E: pmarshall@makogold.com.au