



HUNTING HIGH-GRADE GOLD DEPOSITS IN WEST AFRICA

121 Mining Investment/African Mining Indaba Presentation
Cape Town : 3-6 February 2020

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- **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



ASX:MKG

Photo Courtesy of Chris Fallows
www.apexpredators.com

About Us



ASX-listed West African gold explorer



Focussing on Côte d'Ivoire



Resolute

Resolute Mining Ltd - Largest shareholder (15.13%)

Strong board and management team:

- **MD and GM Exploration**
 - **+30 years global exploration experience**
 - **+10 years West African experience**



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.

Investment Highlights



Advancing towards a JORC resource on the Napié Project in Côte d'Ivoire



Napié shows potential for multi-million ounce gold deposits

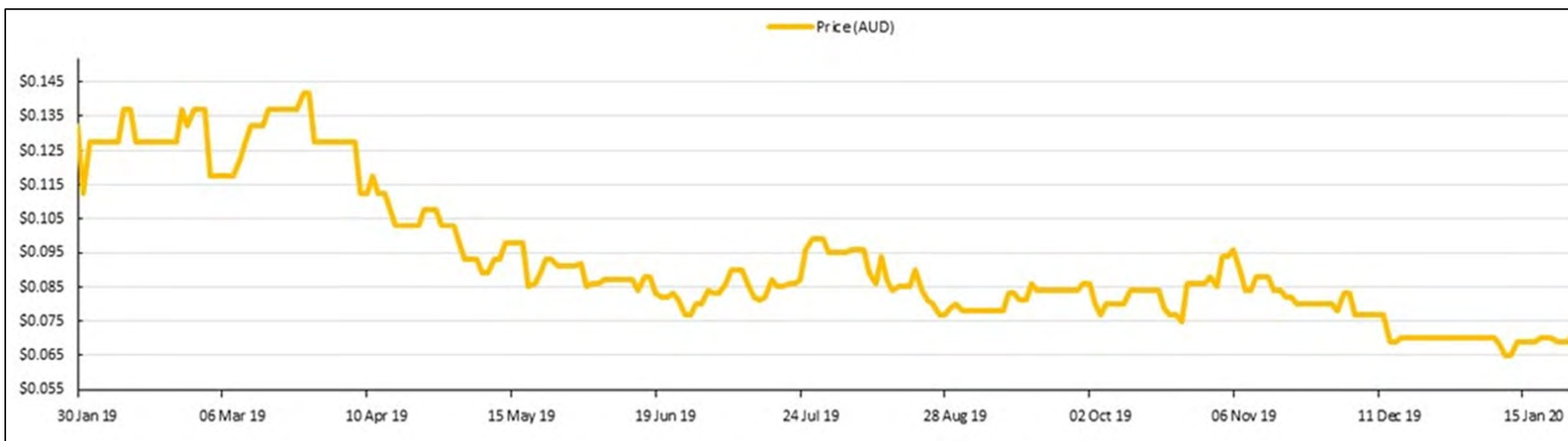


Exploration team has proven track record of gold discoveries in West Africa

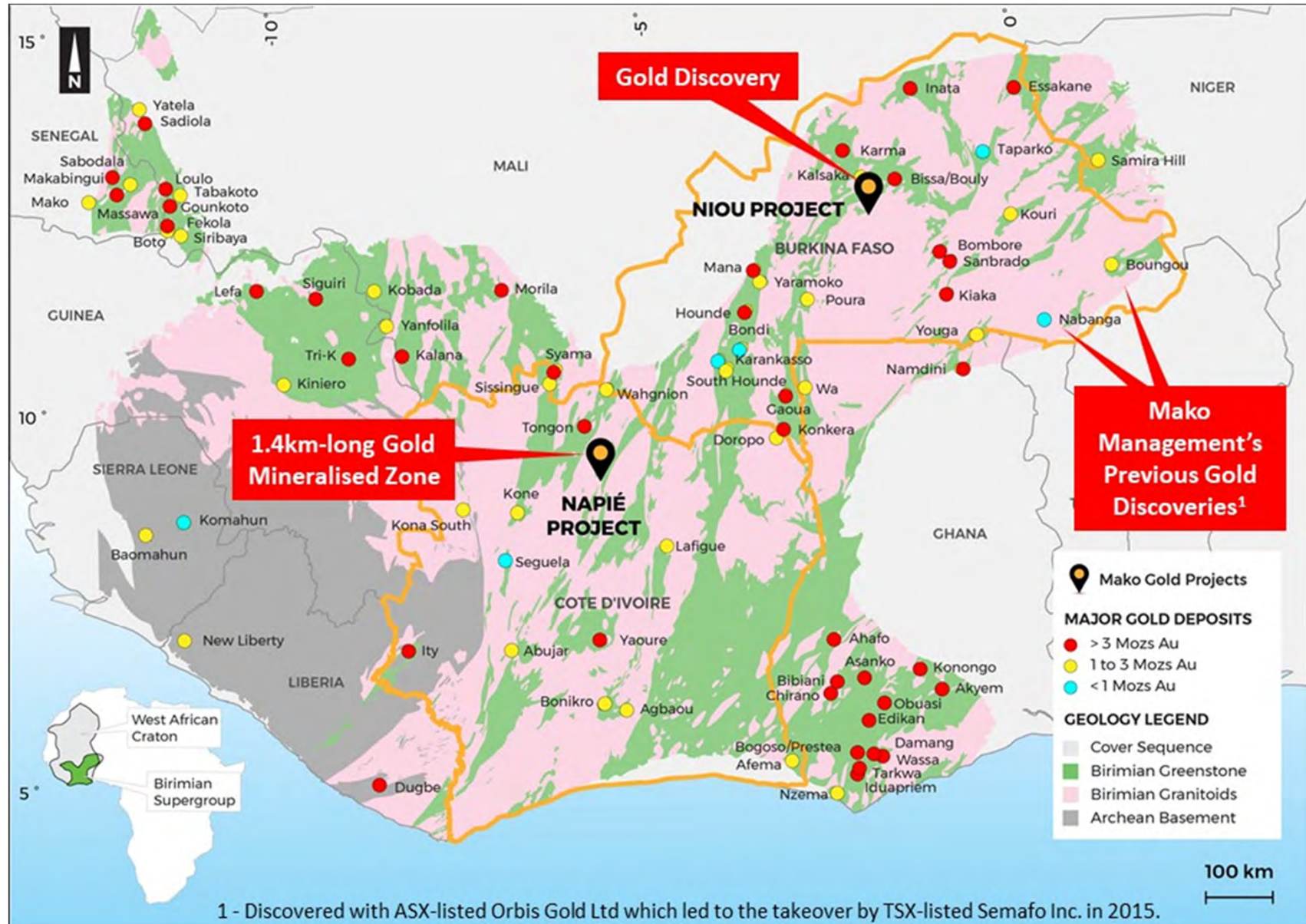
Corporate Overview (as of 31 January 2020)



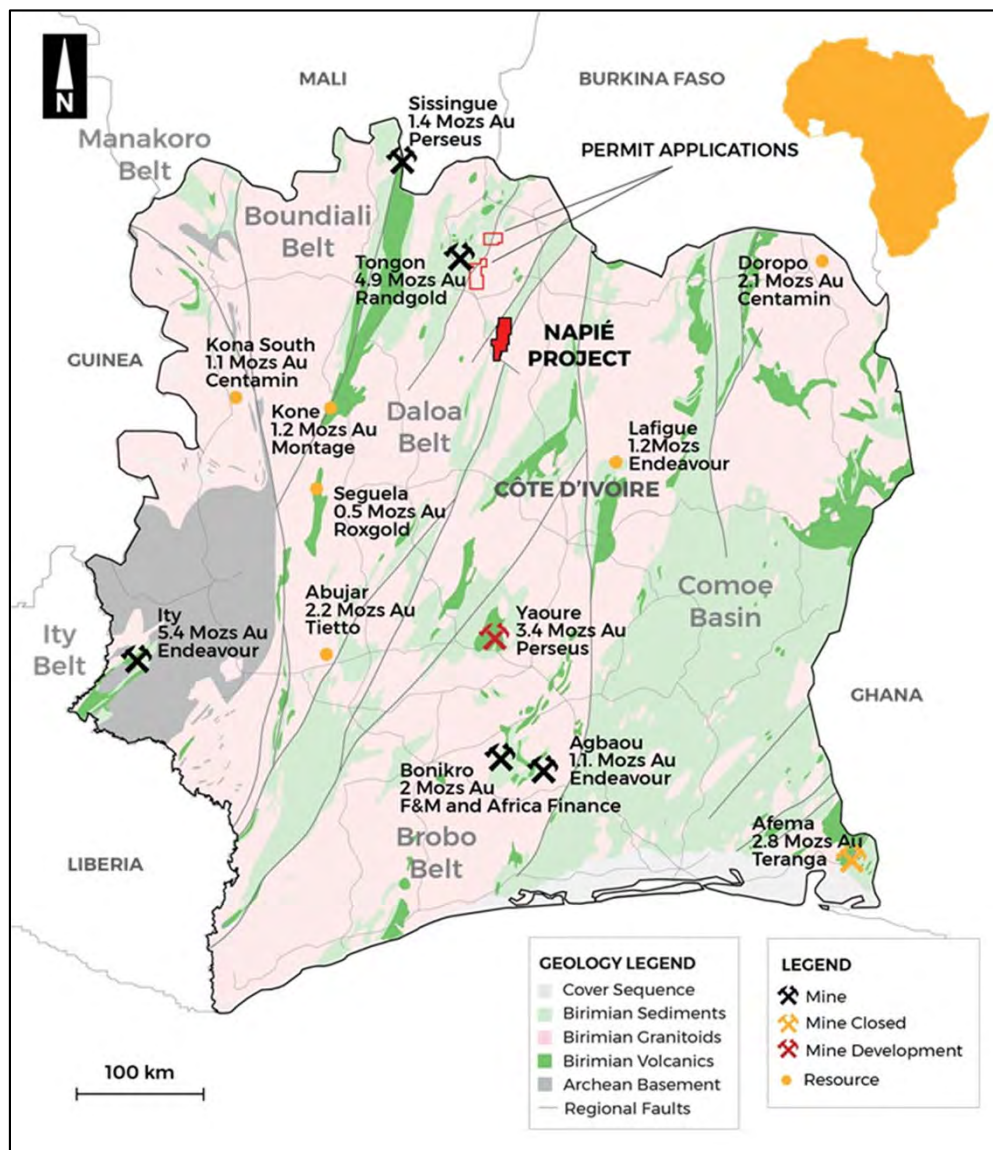
ASX Code	MKG
Shares on Issue (ordinary)	100.7m
Listed Options (Exercisable at \$0.30 - expire 16 April 2021)	15.0m
Market Capitalisation (at A\$0.076/share)	A\$7.65m
Cash (31 December 2019 - unaudited)	A\$1.42m
<u>SUBSTANTIAL SHAREHOLDERS:</u>	
Resolute Mining Limited	15.13%
Board and Management	14.27%



Projects in Gold-rich Birimian Greenstone Belts - Host Over 70 +1Moz Deposits



Côte d'Ivoire - A Golden Destination



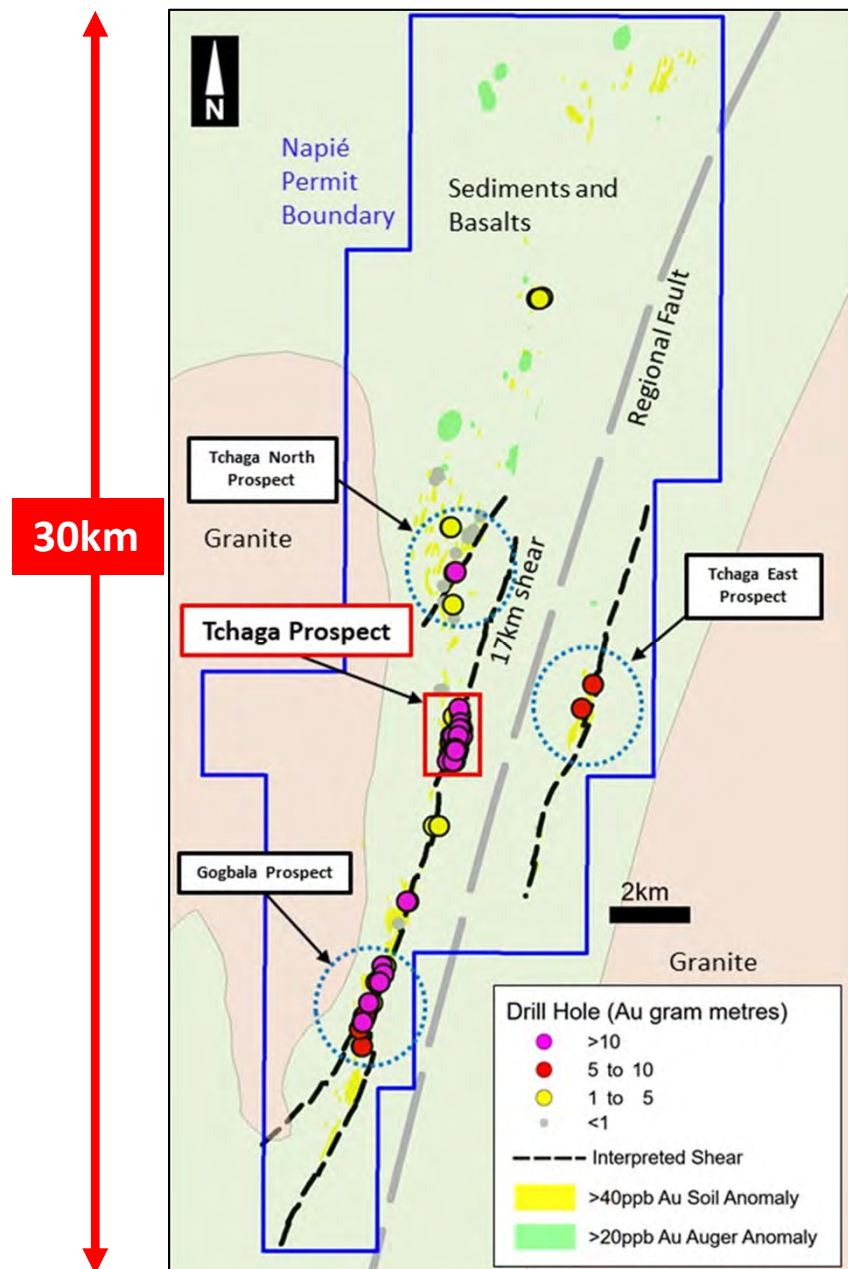
Jurisdictional Benefits

- Underexplored - hosts 35% of West Africa's greenstone belts
- Stable mining-friendly government
- Modern 2014 mining code (low risk investment)
- Low corporate tax (25%)
- 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

Napié - Four Prospects With Gold in Drilling



Tchaga Prospect- Wide Gold Intercepts²

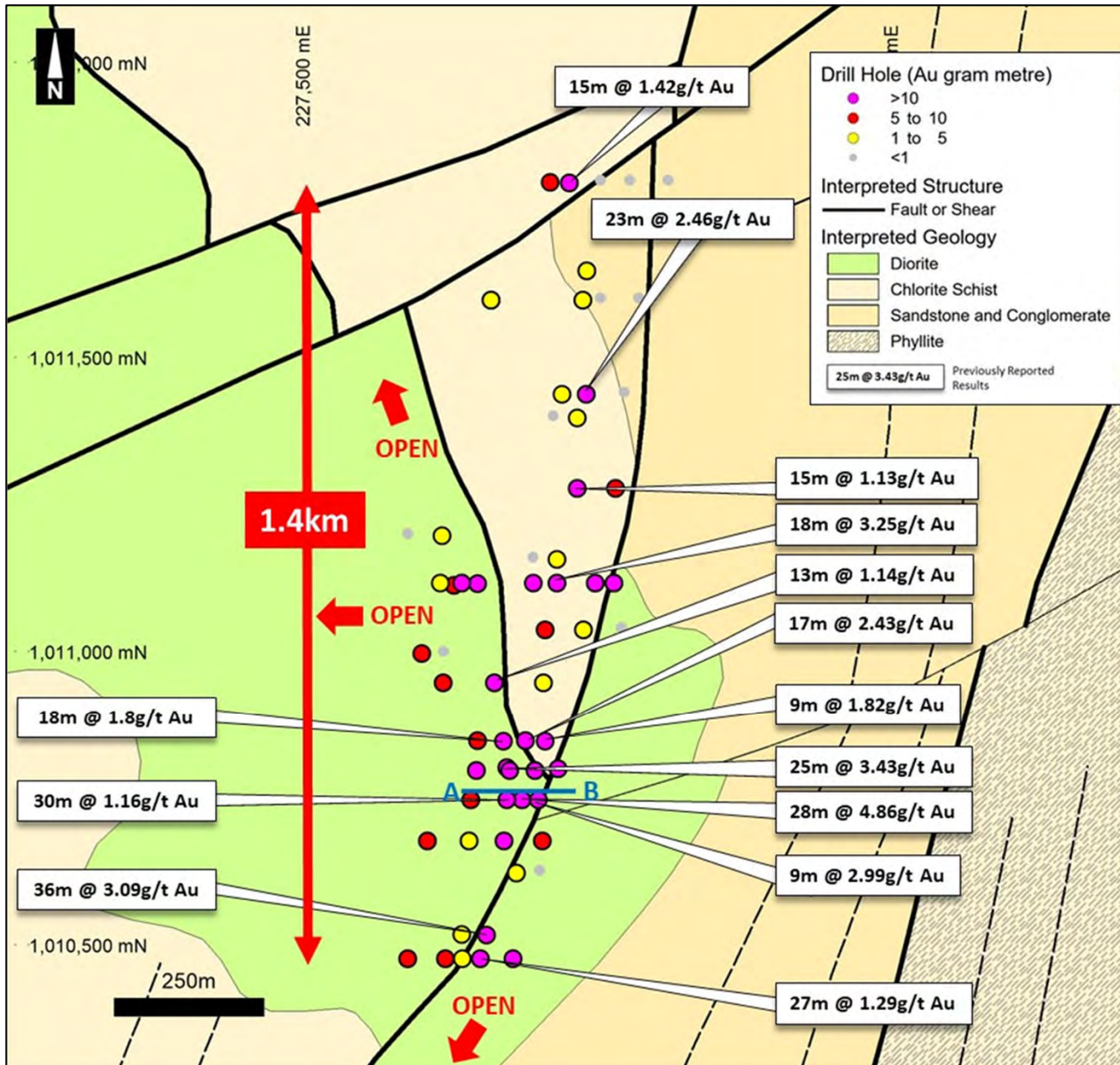
- 36m at 3.09g/t Au from 43 m - hole NARC107
- 28m at 4.86g/t Au from 83m - hole NARC057
- 25m at 3.43g/t Au from 53m - hole NARC017
- 18m at 3.25g/t Au from 39m - hole NARC080
- 23m at 2.46g/t Au from 15m - hole NARC084
- 17m at 2.43g/t Au from 86m - hole NARC055

Currently Drilling

- 500m DD and 1,000m RC
- Assay results expected early March 2020

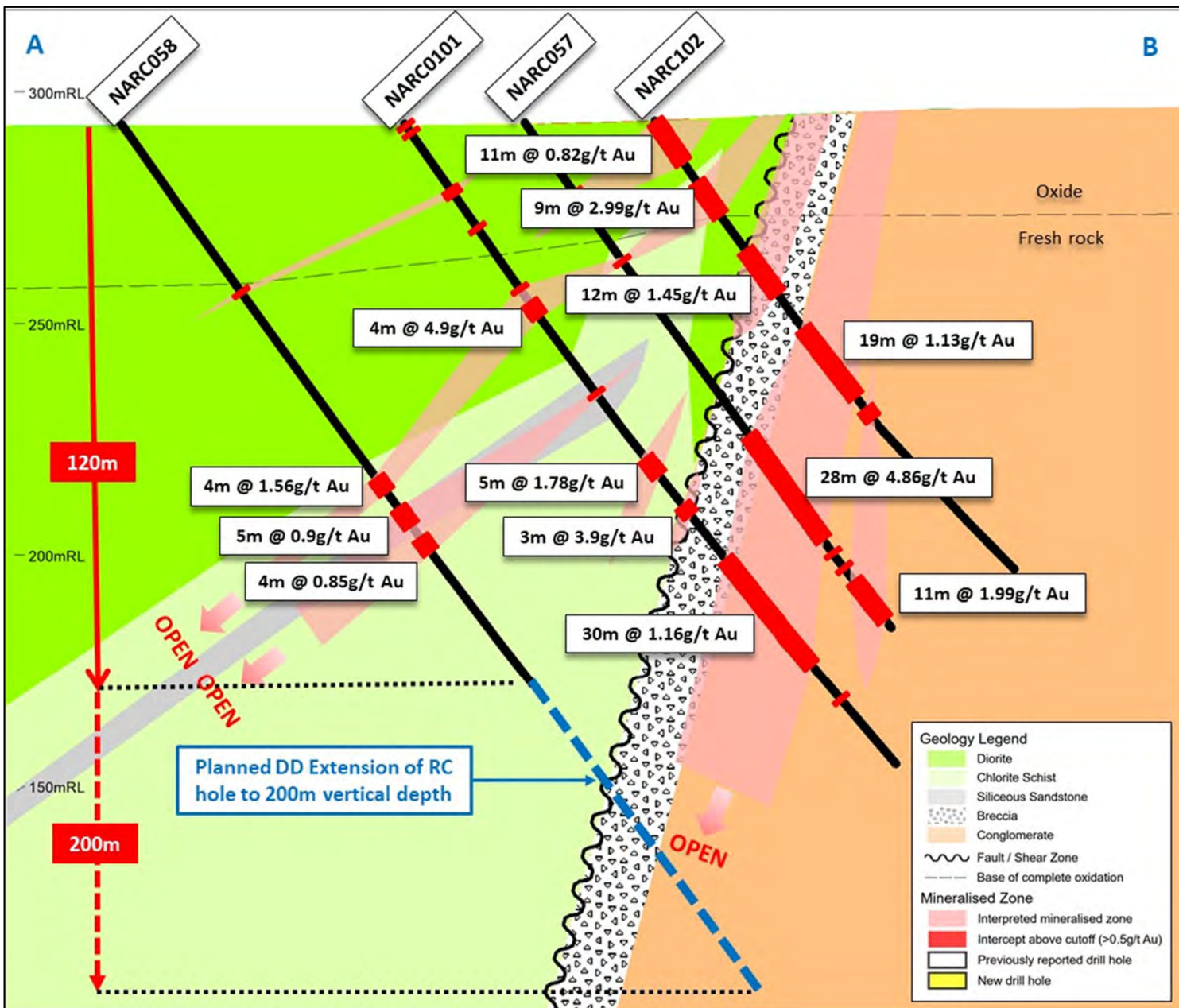
2 - Using a 0.5g/t Au lower cut-off and maximum 2m continuous internal waste.

Tchaga Prospect - Planned JORC Resource Q4-20



- Significant gold mineralisation delineated along **1.4km strike length**
- Over 50% of RC/DD drill holes intersected greater than 5 gram-metre gold
- Preliminary metallurgical test work **recovered over 94% gold**

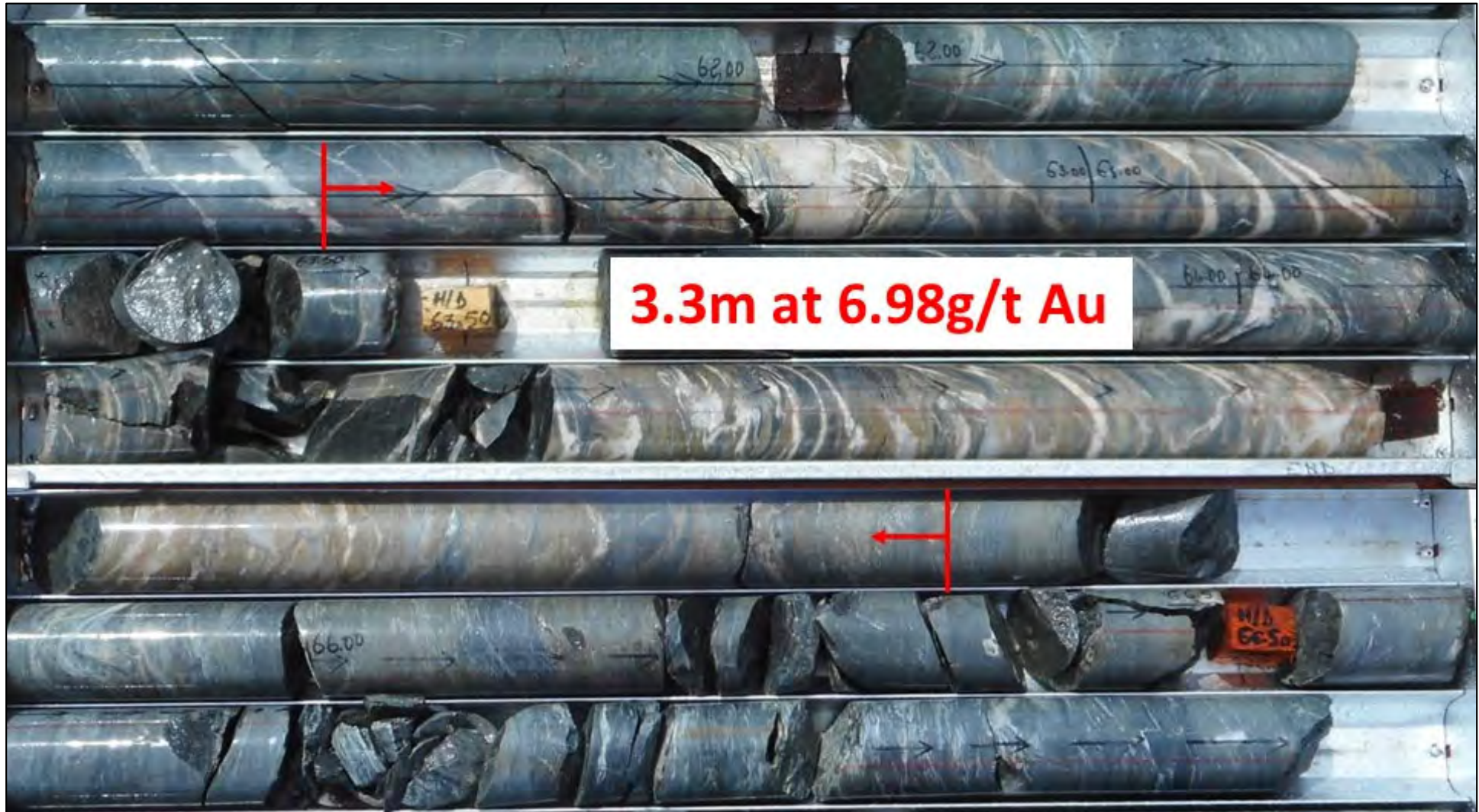
Tchaga Cross Section Looking North



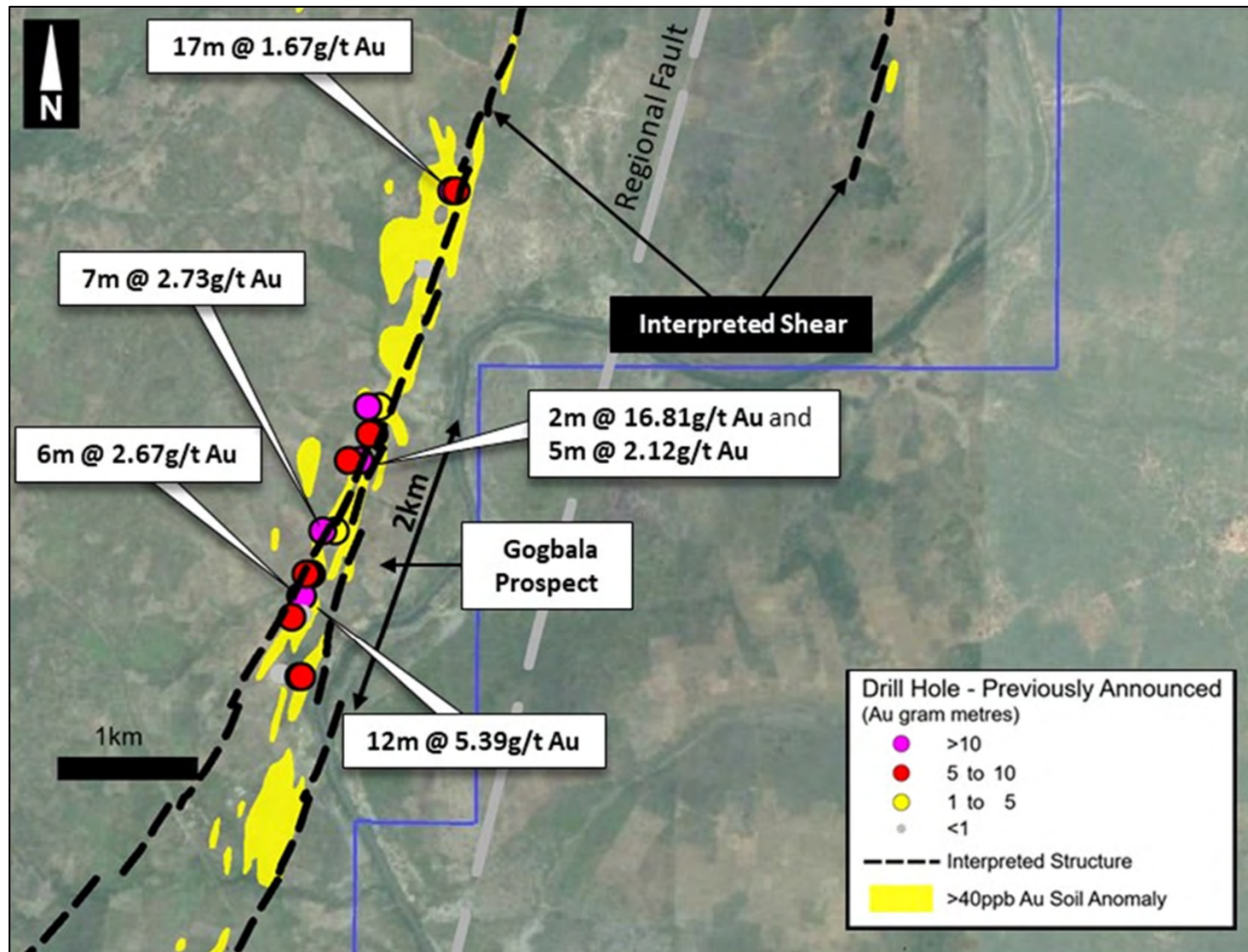
- Best gold values are close to shears/faults
- Mineralisation can be traced down-dip
- Current diamond drilling testing mineralisation to 200m vertical depth

Shear-hosted Gold Mineralisation

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



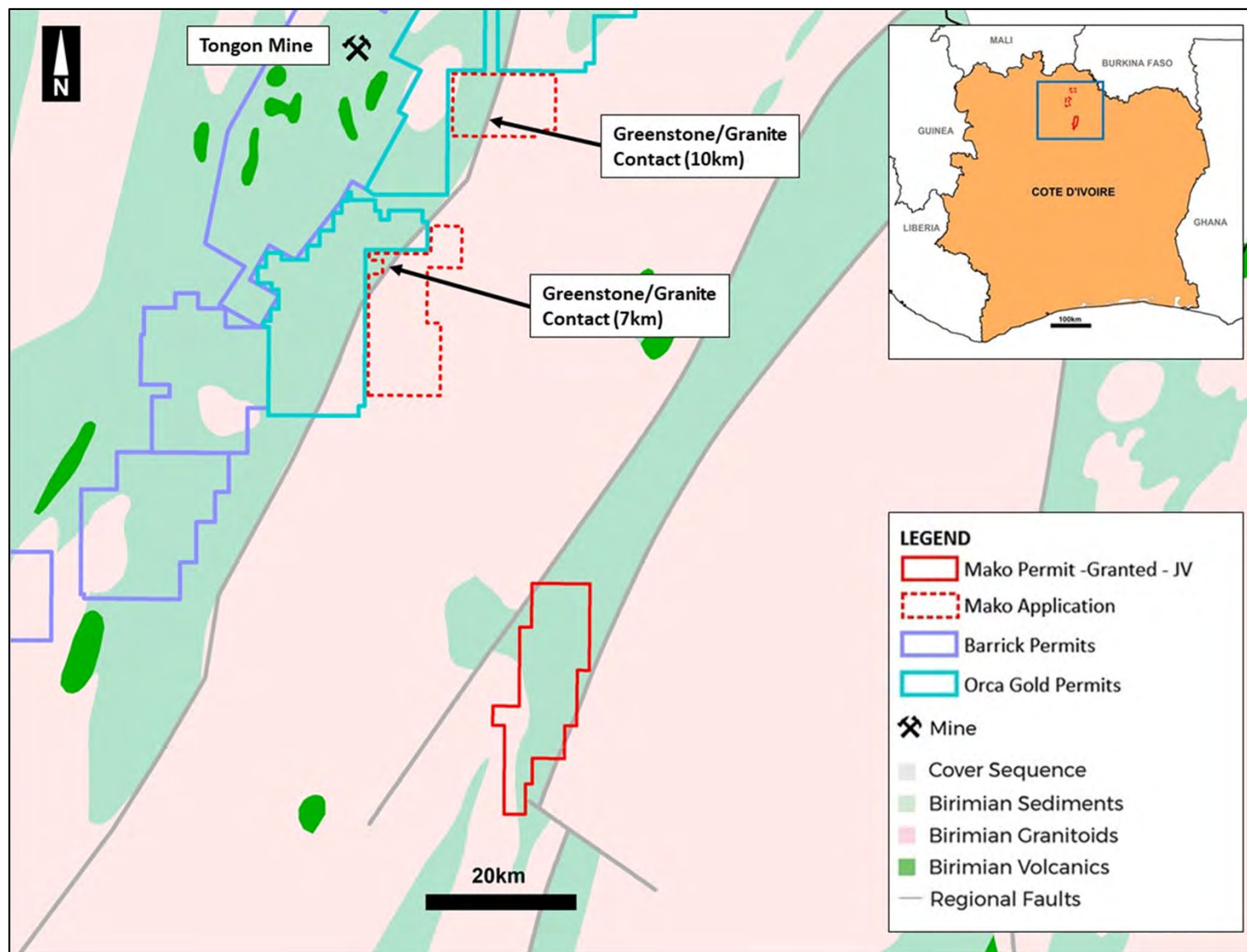
Gogbala Prospect - Blue Sky



The Next Target

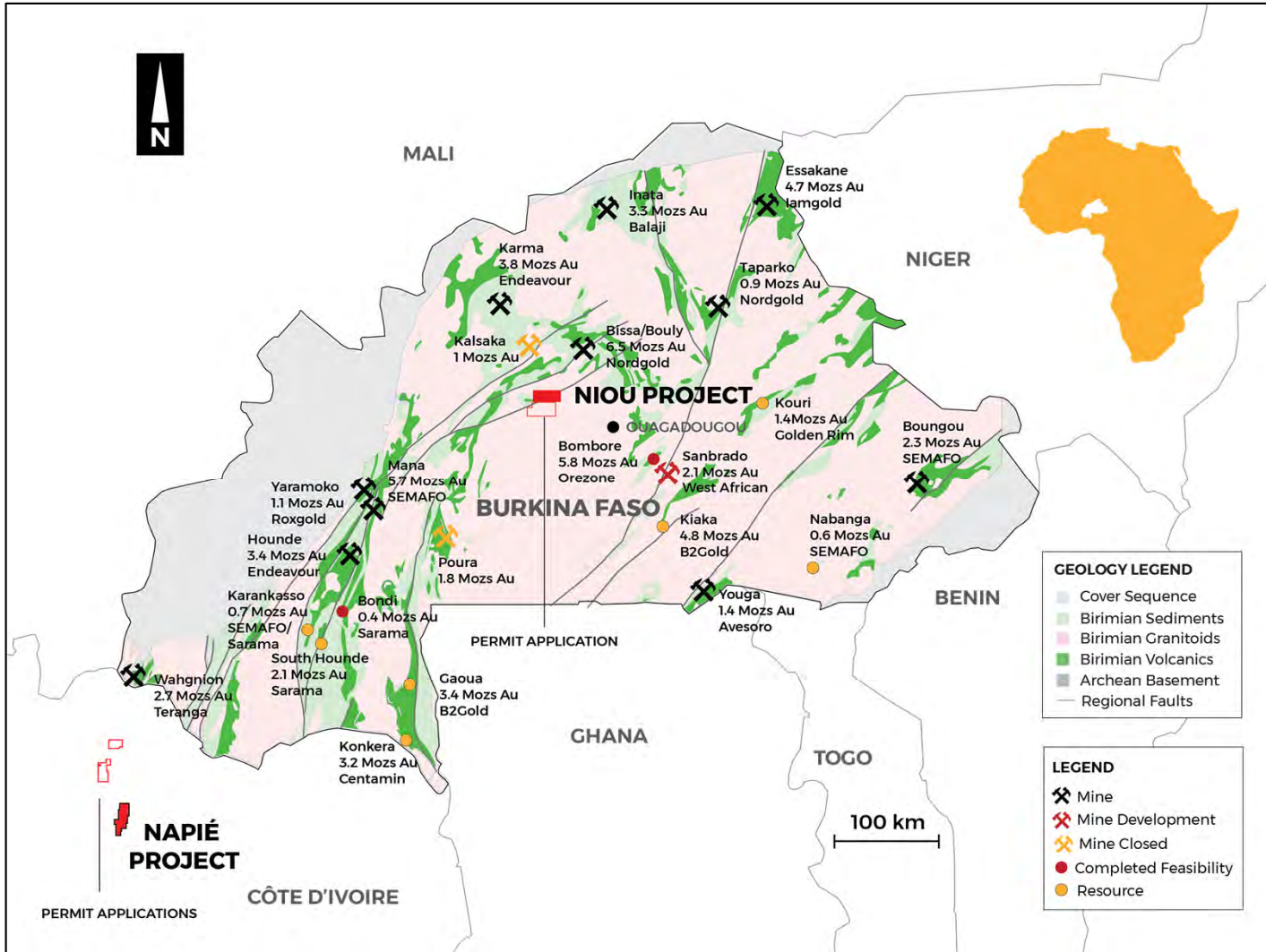
- 6 km south of Tchaga Prospect along same mineralised structure
- Gold mineralisation outlined over **2km strike length**
- Only 24 RC holes drilled to date

Côte d'Ivoire – Permit Applications



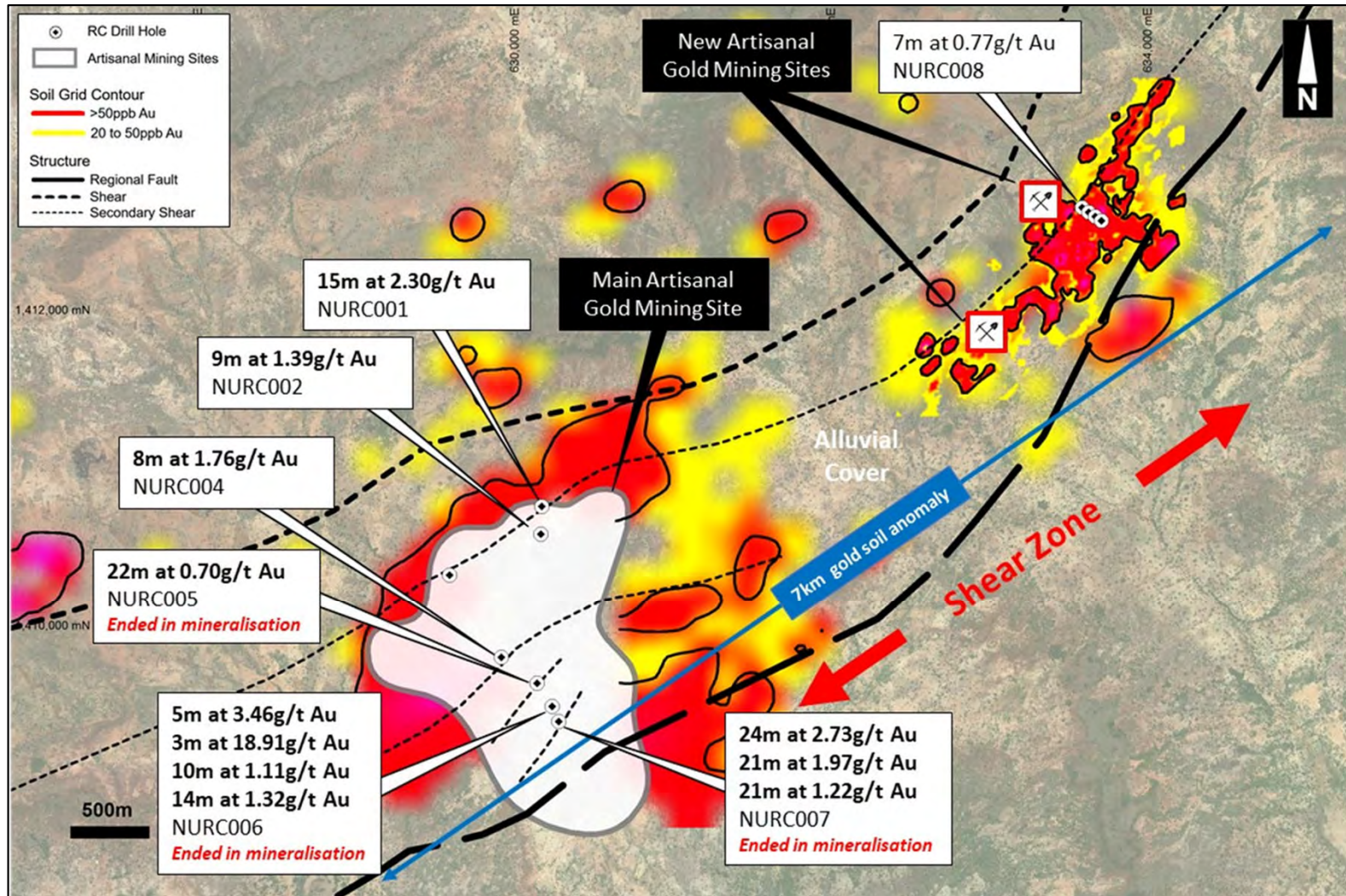
- Two exploration permit applications lodged with Ministry of Mines
- Applications cover 17km of faulted greenstone-granite contact
- Both permits within 30km of Barrick's Tongon Mine (4.9Moz Au)

Burkina Faso – Niou Project



- Gold discovery in maiden drilling
- Exploration on hold to prioritise Cote d'Ivoire resource plans

Niou Project - 2019 Gold Discovery



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

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

US\$1M Drill-for-Equity with Geodrill Ltd

Agreement allows Mako to maximise drilling while preserving cash



Summary



NAPIÉ PROJECT (Côte d'Ivoire)

- Currently drilling
 - Assay results expected early March
- JORC resource targeted Q4-2020

NIOU PROJECT (Burkina Faso)

- On hold to focus on Napié resource





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

Peta Baldwin

Cannings Purple

M: +61 455 081 008

E: pbaldwin@canningspurple.com.au