



Mako Gold

CORPORATE PRESENTATION

**Australian Energy and Minerals Investor
Conference - Brisbane**

17-18 March 2021 | ASX:MKG

**HUNTING LARGE HIGH-GRADE
GOLD DEPOSITS IN CÔTE D'IVOIRE**

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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 Australian Institute of Geoscientists. Mrs Ledwidge is a full-time employee and a 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.

This presentation is authorised by Peter Ledwidge, Managing Director.

INVESTMENT HIGHLIGHTS



Exploring world-class Birimian greenstone belts in Côte d'Ivoire



Strong cash balance to fund exploration and growth strategies



Flagship Napié Project shows potential for multi-million ounce gold deposits



Strong newsflow from ongoing multi-rig drilling program



Tier-1 Exploration team credited for five significant West African gold discoveries



Advancing towards a maiden JORC Resource on the Napié Project

CORPORATE & TEAM

Capital Structure

257.2M

Shares on issue

Undiluted, ASX: MKG

\$25M

Market Cap

At \$0.10/sh

\$10.4M¹

**Cash &
Receivables**

Nil

Debt

15.0M

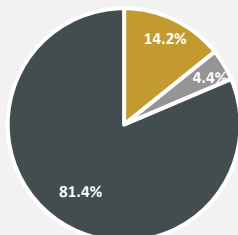
Listed Options

ASX: MKGO, Ex-Price:
\$0.30, Exp: 16 Apr 21

20.2M

Unlisted Options

Av. Ex-Price: \$0.17, Exp:
26 Apr to 30 Nov 23



- Institutional
- Directors & Management
- Other

Board & Management team – Proven track record

- ❖ Over 75 years' combined West African experience
- ❖ Involved in multiple gold discoveries in West Africa
- ❖ Strengths in advancing discoveries to resource and feasibility (ex-Orbis Gold, Gryphon Minerals & Cardinal Resources)



Michele Muscillo
Non-Executive
Chairman



Peter Ledwidge
Managing
Director



Steven Zaninovich
Non-Executive
Director



Paul Marshall
Company
Secretary & CFO



Ann Ledwidge
General Manager
Exploration



Ibrahim Bondo
West African
Manager



Boukare Guigma
Chief Geologist

¹ Comprises cash reserves of \$9.5M as at 31 December 2020, and receivables of \$0.9M (US\$0.7M) from the divestment of the Niou project as announced 1 May 2020

CÔTE D'IVOIRE - A GOLDEN DESTINATION

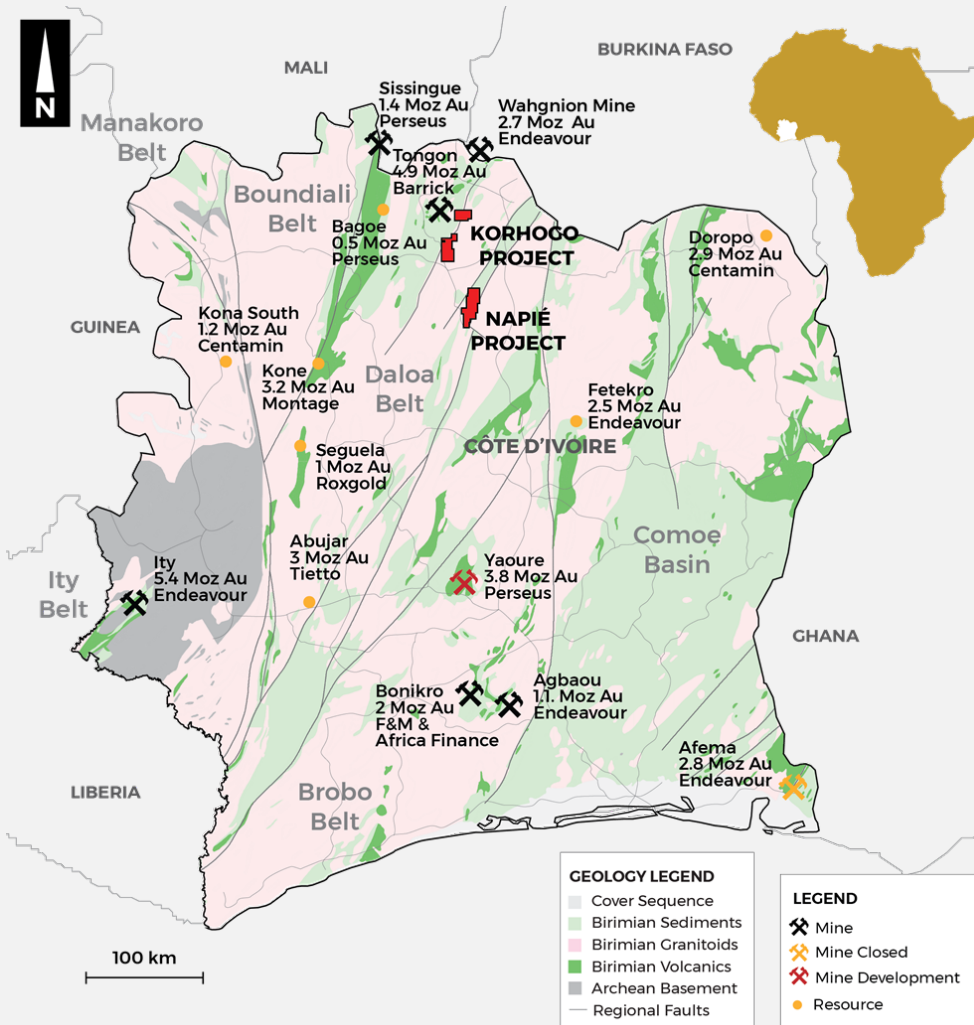
Attractive Investment Jurisdiction

- ❖ Hosts 35% of West Africa's greenstone belts
- ❖ Significantly underexplored – emerging district for world-class discoveries
- ❖ Stable mining-friendly government
- ❖ Modern & transparent mining code with favourable fiscal regime
- ❖ Outstanding infrastructure, power supply & logistics network



Abidjan- Côte d'Ivoire's largest city

THE MAKO GOLD PORTFOLIO



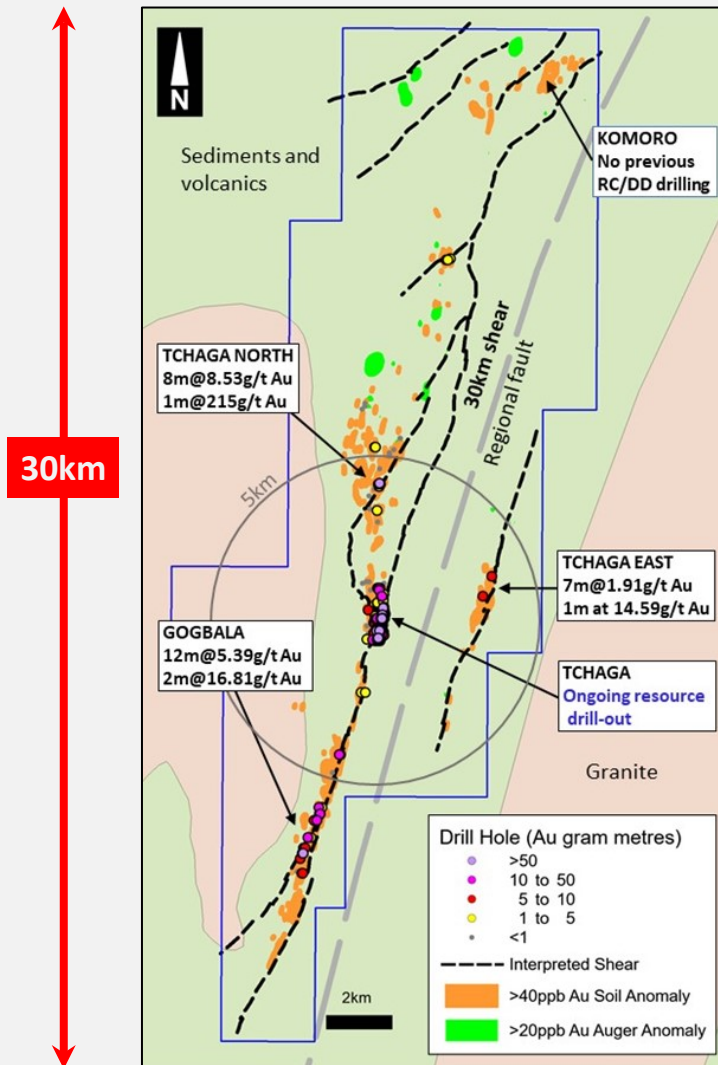
Flagship Napié Project (224km²)

- ❖ Earn-in/ JV with Perseus Mining (ASX:PRU)
- ❖ Mako owns 51% with ability to earn up to 75%
- ❖ In the same belt as Tietto's (ASX:TIE) 3Moz Abujar deposit
- ❖ Three prospects currently being explored
- ❖ Powerline, bitumen road and water on permit

Korhogo Project (296km²)

- ❖ Two permits adjacent to Barrick's 4.9Moz Tongon gold mine and in same belt as Endeavour's 2.7Moz Wahgnion Mine in Burkina Faso
- ❖ 100% Mako ownership
- ❖ No modern exploration
- ❖ Exploration commenced on both permits

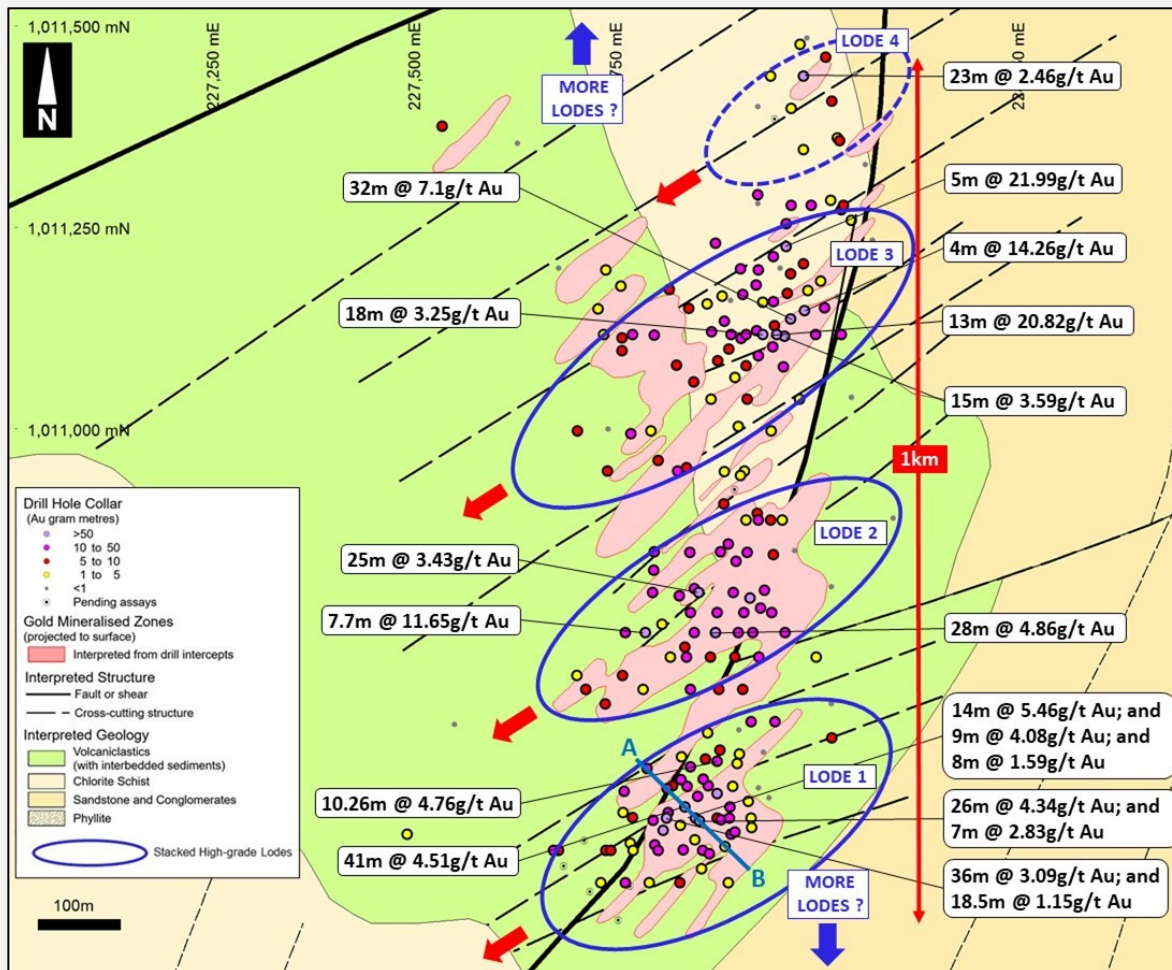
NAPIÉ – 4 PROSPECTS WITH GOLD IN DRILLING



Aggressive exploration - Targeting multi-million ounces at Napié

- ❖ **Shallow mineralisation identified in all drilled prospects - open in all directions**
- ❖ **Infill & extensional drilling to define maiden resource at Tchaga**
- ❖ **Recent drilling followed up 2018-19 success on high priority regional prospects**
 - ◆ 1,600m RC drill program completed at Tchaga East
 - ◆ 5,300m RC drill program completed at Gogbala
 - ◆ Additional drilling planned at Tchaga North
- ❖ **Infill & extensional drilling at regional prospects planned**

TCHAGA PROSPECT



Tchaga Prospect Plan View

Shallow mineralisation in drilling over 1.6km strike-length

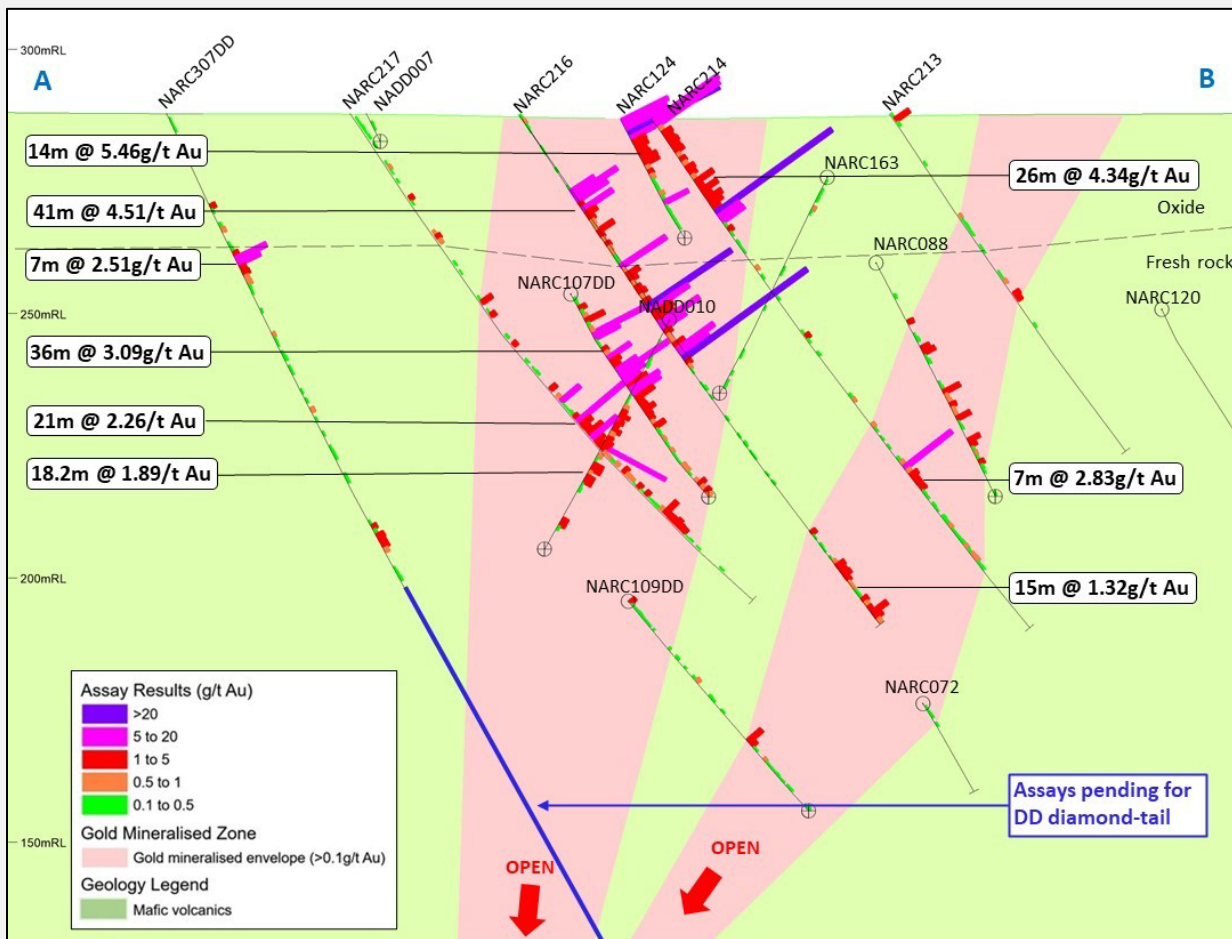
- ❖ Stacked high-grade lodes (blue ellipses) associated with cross-faults
- ❖ Exploring for more high-grade lodes (blue arrows) and along strike (red arrows)

Wide high-grade gold intercepts¹

- ❖ 41m at 4.51g/t Au from 17m
- ❖ 32m at 7.10g/t Au from 13m
- ❖ 26m at 4.34g/t Au from surface
- ❖ 13m at 20.82g/t Au from 32m
- ❖ 36m at 3.09g/t Au from 43m
- ❖ 28m at 4.86g/t Au from 83m
- ❖ 25m at 3.43g/t Au from 53m
- ❖ 14m at 5.46g/t Au from surface
- ❖ 7.7m at 11.65g/t Au from 169m

¹ Refer to ASX announcements dated 22 June 2018, 13 March 2019, 25 July 2019, 3 December 2019, 5 March 2020, 15 July 2020, 11 August 2020, 9 November 2020, 17 November 2020, 14 December 2020, and 13 January 2021

TCHAGA PROSPECT



Down-dip continuity of gold mineralisation

- ❖ Wide high-grade zones continue at depth
- ❖ Mineralised from surface to 185m vertical depth (open at depth)¹

Ongoing extensional & infill RC/ DD drill program

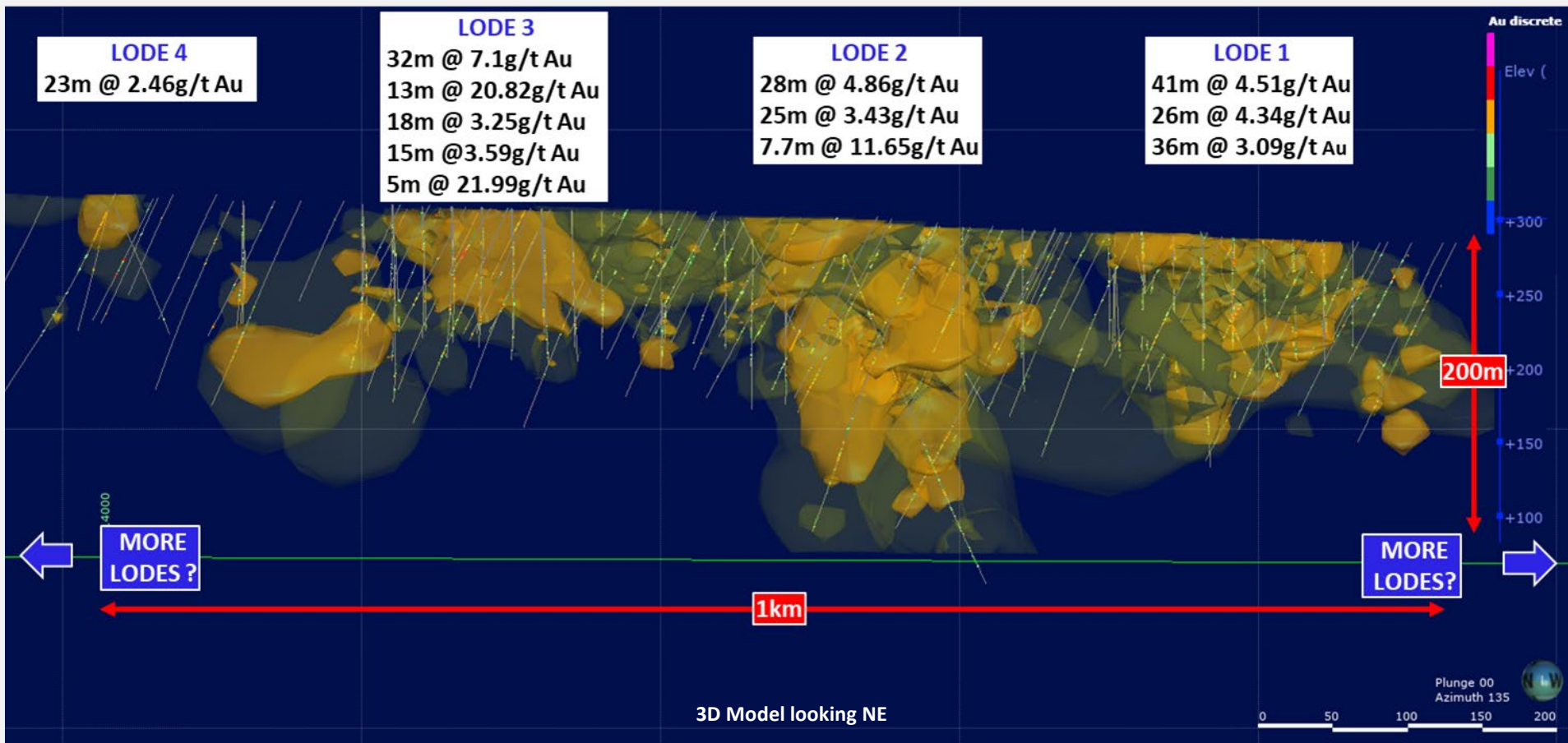
- ❖ Continue to test down dip and strike extensions

Tchaga Prospect Cross Section A-B looking north-east (location shown on previous slide)

¹ Refer to ASX announcement dated 5 March 2020

TCHAGA PROSPECT

Good continuity of mineralisation in 3D modelling with repeating high-grade stacked lodes

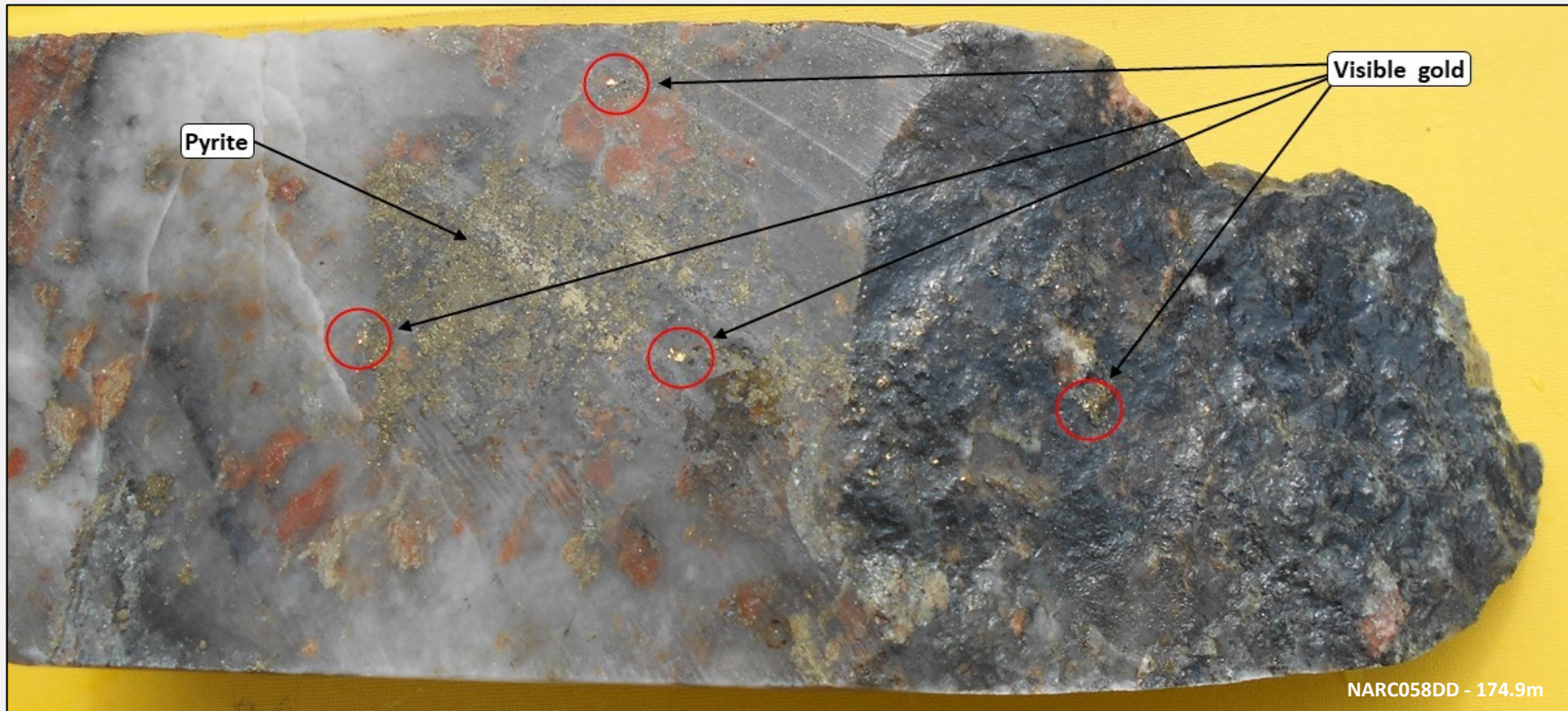


Note: The 3D model is not a resource estimate and is only used internally by the Company to help target drill holes

TCHAGA PROSPECT

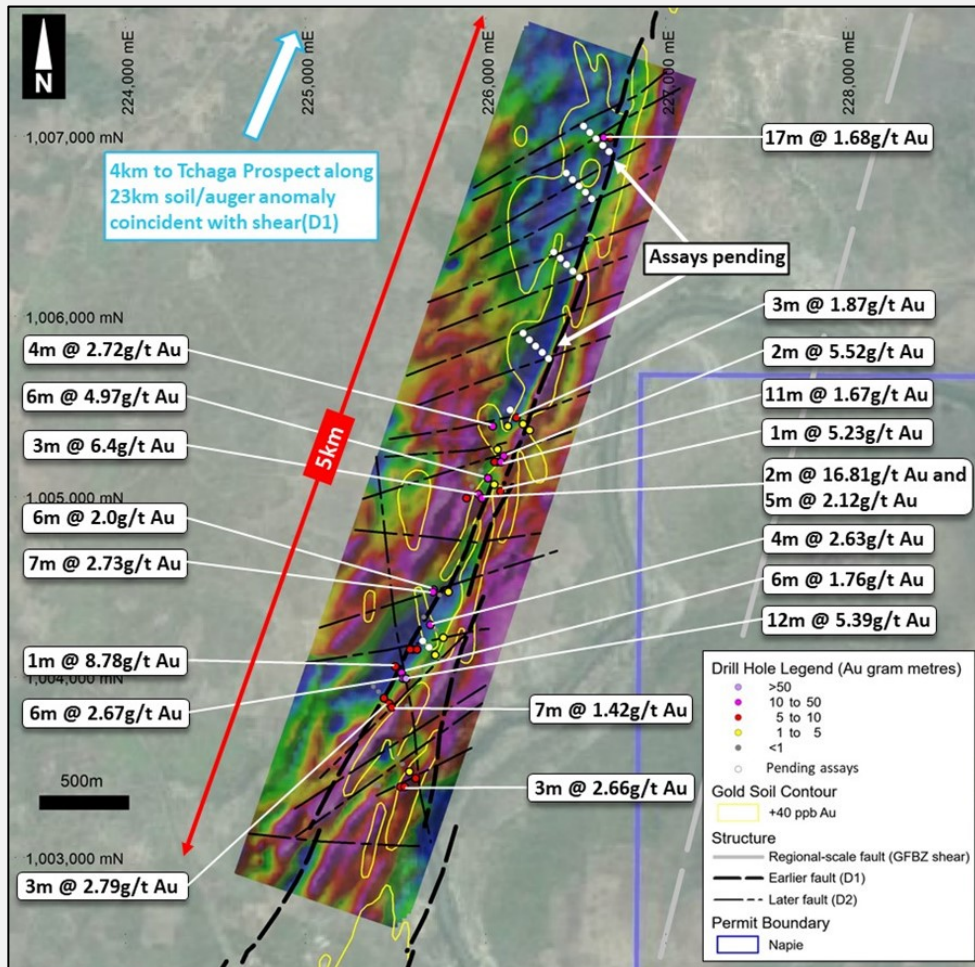
Positive preliminary metallurgical testwork¹

- ❖ Recovery in oxide and fresh rock averaged over 94%
- ❖ Interval which returned 7.7m at 11.65g/t Au in NARC058DD²
- ❖ Gold is associated with pyrite but not locked within pyrite (explains good recovery)



1. Bottle roll tests - Refer to ASX announcement dated 25 September 2019
 2. Refer to ASX announcements dated 5 March 2020

GOGBALA PROSPECT



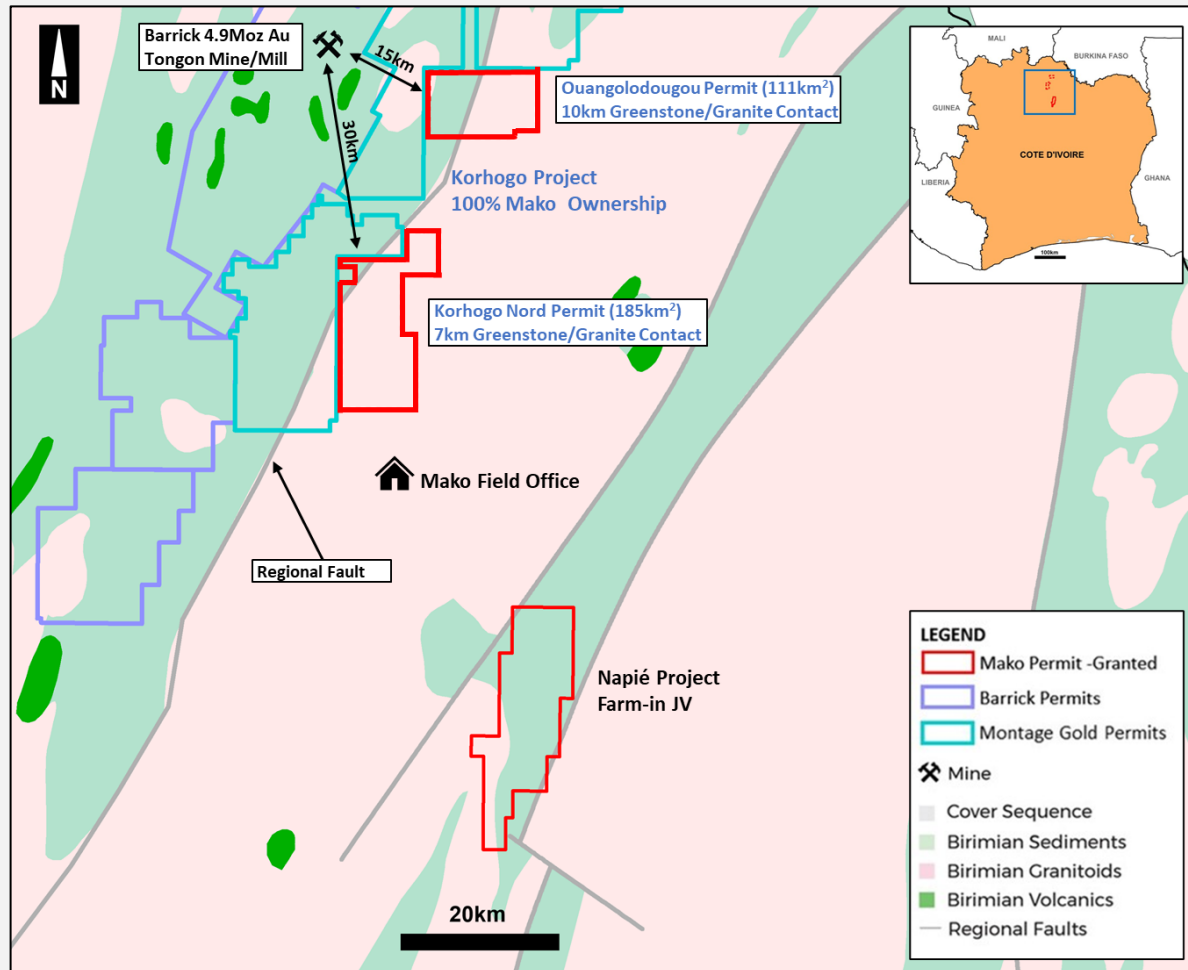
Gogbala Prospect Plan View

5,300m RC drill program completed

- ❖ 4km south of Tchaga along the same mineralised structure
- ❖ **Gold mineralisation outlined over 4km strike-length in wide-spaced drilling**
- ❖ Results received from 30 of 53 RC holes targeting D1 (N-S) and D2 (SW-NE) structures along 5km-long soil anomaly
- ❖ Current and previous results include¹
 - ◆ **12m at 5.39g/t Au from 11m**
 - ◆ **2m at 16.81g/t Au from 2m**
 - ◆ **17m at 1.68g/t Au from 45m**
 - ◆ **7m at 2.73g/t Au from 77m**
 - ◆ **6m at 4.97g/t Au from 68m**
- ❖ **Follow-up drilling planned once all results are received**

¹ Refer to ASX announcements dated 9 July 2018, 13 March 2019, and 15 March 2021

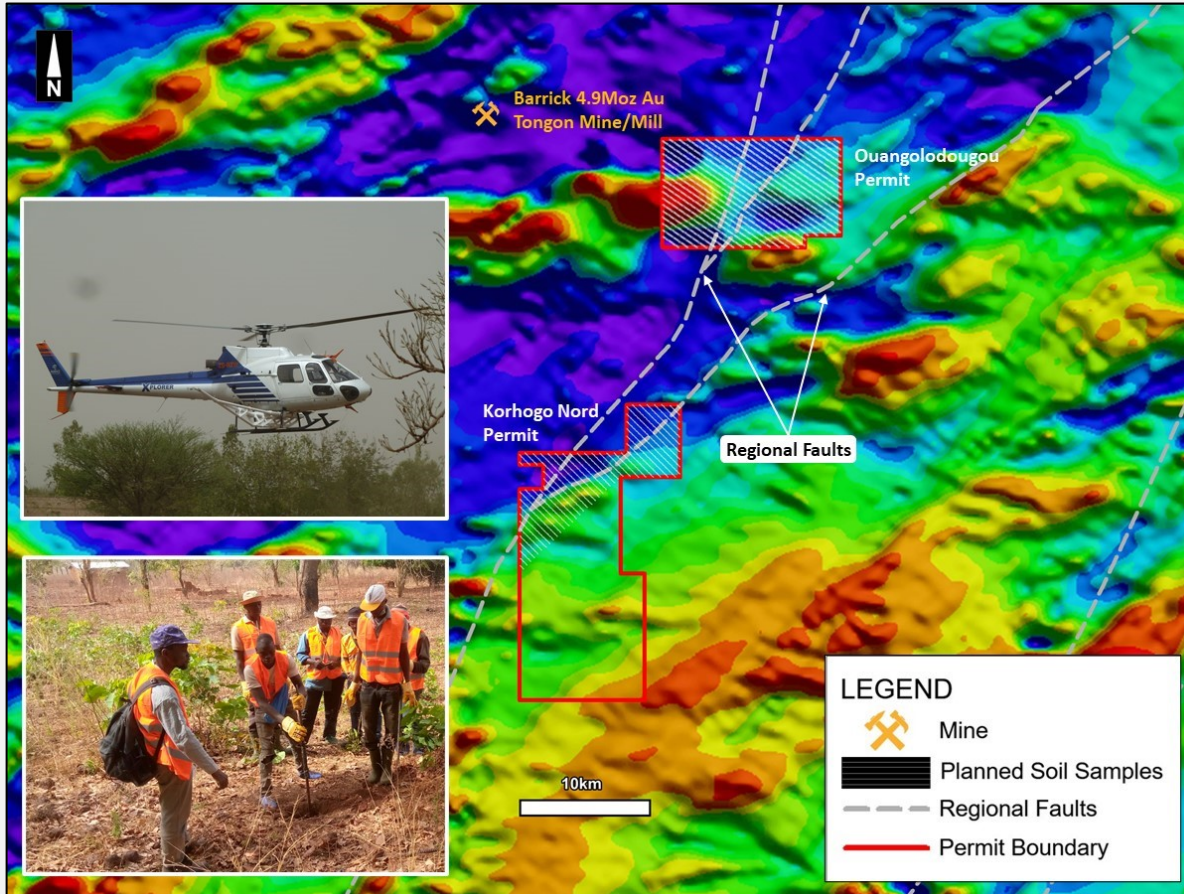
KORHOGO PROJECT – THE NEXT DISCOVERY?



Two recently granted permits

- ❖ Covers 17km of faulted greenstone/granite contact (high-grade gold targets)
- ❖ Located within 30km of Barrick's operating Tongon Gold Mine (4.9Moz Au)
- ❖ No known previous work on permits
- ❖ Exploration has commenced
- ❖ Project easily accessible from Mako field office

KORHOGO PROJECT – EXPLORATION COMMENCED



Soil geochemical program underway

- ❖ Regional program to cover splays on regional fault

Airborne geophysical survey scheduled

- ❖ Magnetic and radiometric
- ❖ Contract signed with work to commence shortly

Maiden RC drill program planned

- ❖ Maiden drilling program planned following assay results from soil sampling

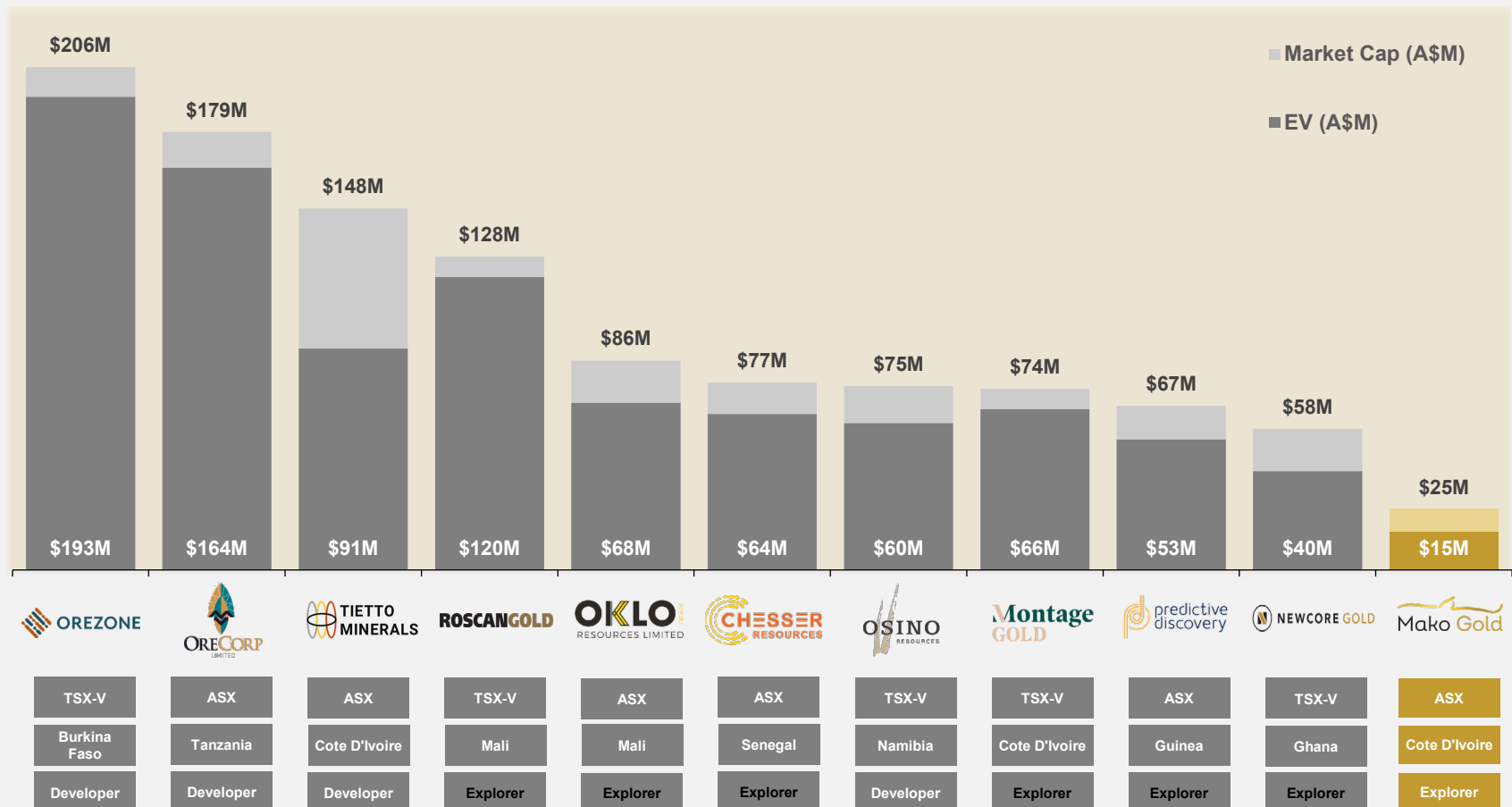
COMMUNITY ENGAGEMENT (ESG)



- ❖ Partnered with our drilling contractor, Geodrill, to drill and install a water bore for the community
- ❖ Improve local transportation by upgrading tracks to drivable roads in outlying communities
- ❖ Local hire policy

WEST AFRICAN GOLD PEERS

Enterprise Value & Market Cap



Note: All dollars quoted in AUD. Share price data as at 12 March 2021. Assumed AUD:USD FX Rate 0.77 and AUD:CAD FX Rate 0.98

Source: Factset database and company announcements

VALUE PROPOSITION



- ❖ Strategic ground position in a prolific gold province hosting >70 world class deposits
- ❖ Highly prospective land package with outstanding drill results
- ❖ Compelling, large-scale drill targets | multi-million ounce gold discovery potential
- ❖ Significantly invested & proven West African exploration team
- ❖ Aggressive exploration ongoing on Napié & Korhogo projects
- ❖ Strong cash reserves of c.\$10M to fund ongoing drilling and exploration success
- ❖ Advancing towards a maiden JORC Mineral Resource on the Napié Project



Mako Gold

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