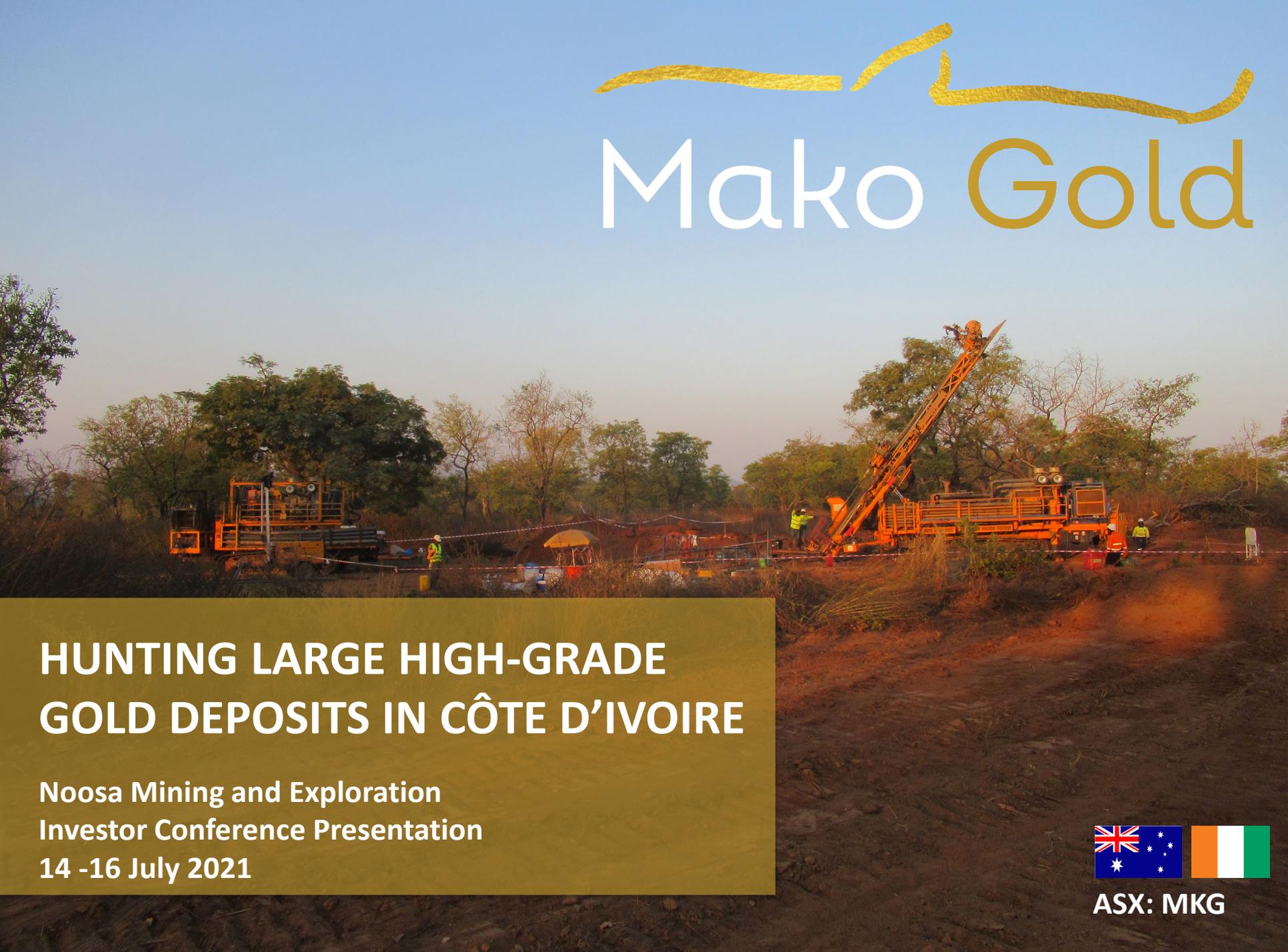




# Mako Gold



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

Noosa Mining and Exploration  
Investor Conference Presentation  
14 -16 July 2021



ASX: MKG

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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 in West Africa's Birimian Greenstone Belts which hosts over 400Moz gold



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



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



Fully funded for upcoming maiden JORC Resource on the Napié Project and beyond



Strong newsflow from ongoing drilling programs



Work has commenced on new Korhogo Project in preparation of maiden drilling program



# CORPORATE & TEAM

## Capital Structure<sup>1,2</sup>

**382.2M**

Shares on issue

Undiluted, ASX: MKG

**\$32.5M**

Market Cap

At \$0.085/sh

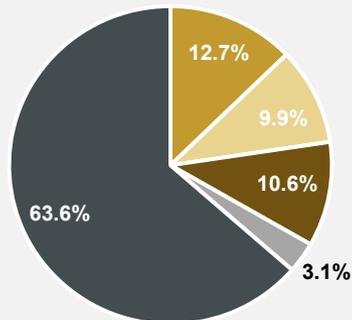
**\$15M**

Cash &  
Receivables

**20.7M**

Unlisted Options

Av. Ex-Price: \$0.142  
Exp: 5 Jul 22-30 Nov 23



- Delphi Fund
- Dundee Goodman Merchant Partners
- Other Institutions
- Board & Management
- Other

## Board & Management team - Proven track record

- ❖ Over 75 years' combined West African experience
- ❖ Involved in multiple gold discoveries in West Africa
- ❖ Ex-Orbis Gold, Teranga Gold & Cardinal Resources



**Michele Muscillo**  
Corporate Lawyer  
Non-Executive Chairman



**Peter Ledwidge**  
Geologist  
Founder &  
Managing Director



**Steven Zaninovich**  
Mine Development  
Non-Executive Director



**Paul Marshall**  
Chartered Accountant  
Company Secretary &  
Chief Financial Officer



**Ann Ledwidge**  
Geologist  
Founder &  
GM Exploration



**Ibrahim Bondo**  
Geological Technician  
Founder & West  
African Manager



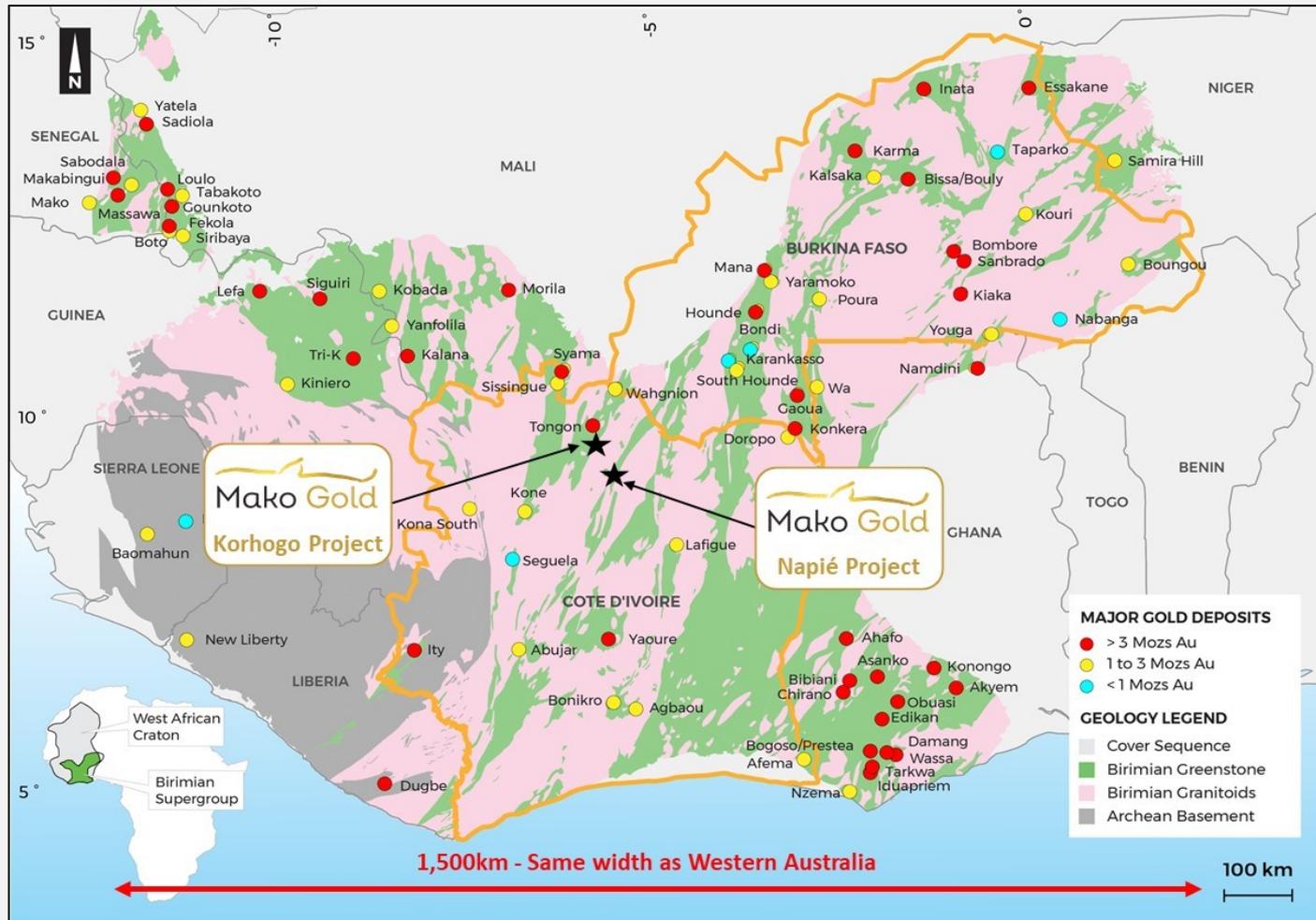
**Boukare Guigma**  
Geologist  
Chief Geologist

<sup>1</sup> Includes new shares and 4M options from the recent \$10M capital raising (as announced 8 July 2021) comprising 64.3M shares in Tranche 1 (start trading on 15 July 2021) and 60.7M shares in Tranche 2 expected to commence trading in mid/late August 2021 subject to shareholder approval at a General Meeting expected to be held in early August 2021

<sup>2</sup> Comprises cash reserves of \$4.5M as at 30 June 2021 (unaudited), receivables of \$0.9M (US\$0.7M) from the divestment of the Niou project as announced 1 May 2020 and proceeds from the recent \$10M capital raising (before costs)

# WORLD-CLASS BIRIMIAN GREENSTONE BELT

400Moz gold discovered - 70 gold deposits over 1Moz including 40 over 3Moz<sup>1</sup>



<sup>1</sup> Internal Mako compilation of West African gold Deposits sourced from individual companies' websites

# CÔTE D'IVOIRE - A GOLDEN DESTINATION

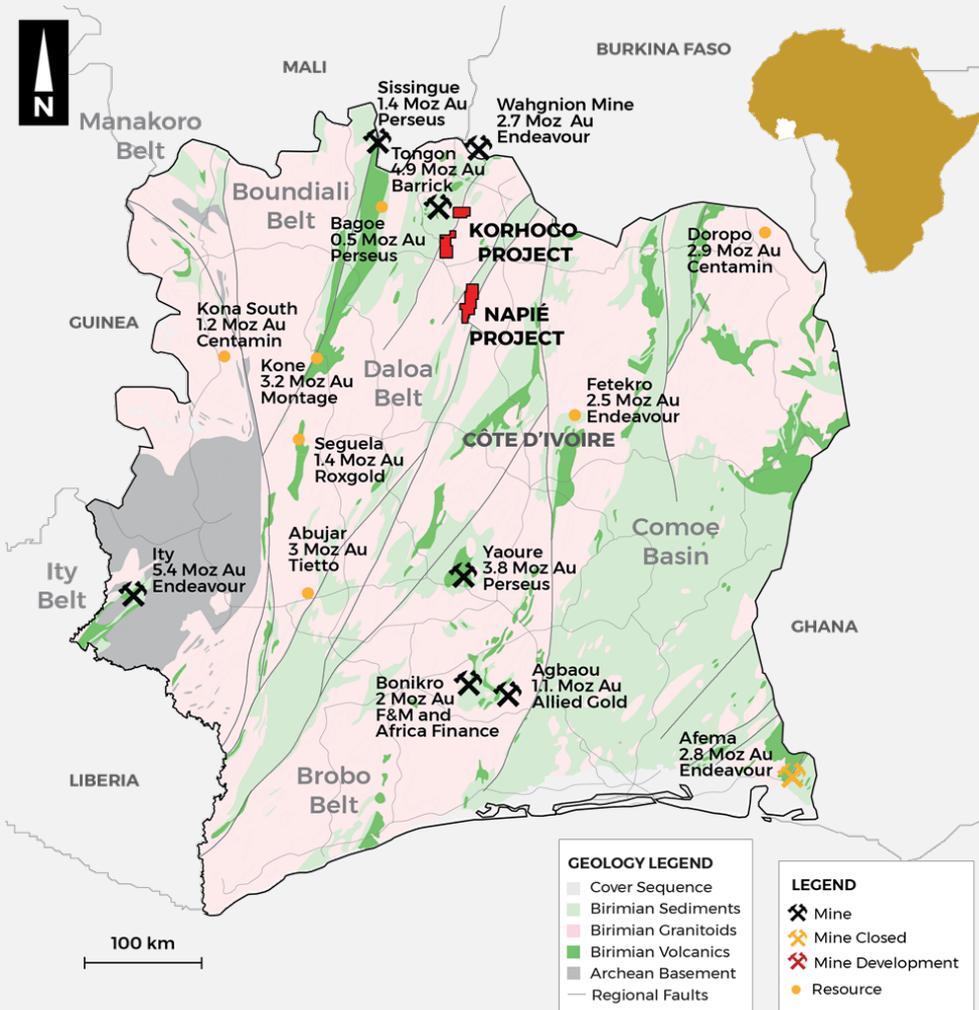


## Attractive Investment Jurisdiction

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

*Attractive Investment Jurisdiction*

# THE MAKO GOLD PORTFOLIO



## Flagship Napié Project (224km<sup>2</sup>)

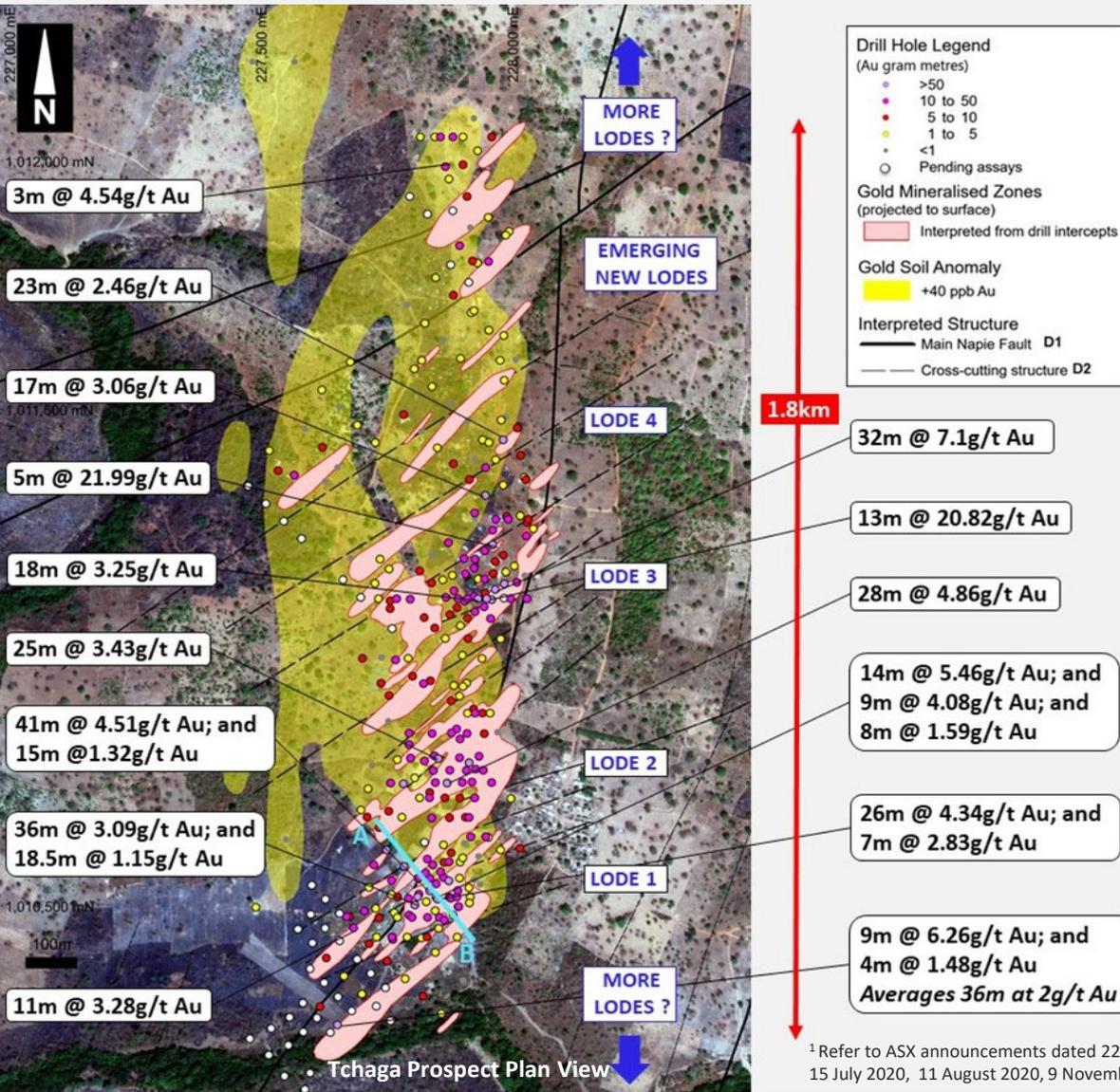
- ❖ Mako has recently entered into a binding agreement with Perseus Mining (ASX:PRU) to consolidate ownership from 51% to 90%<sup>1</sup>
- ❖ In the same belt as Tietto's (ASX:TIE) 3Moz Abujar deposit
- ❖ Powerline, bitumen road and water on permit

## Korhogo Project (296km<sup>2</sup>)

- ❖ 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 underway on both permits

<sup>1</sup> Refer to ASX announcement dated 29 June 2021

# TCHAGA PROSPECT - UPCOMING MAIDEN RESOURCE



## Shallow mineralisation in drilling over 1.8km strike-length

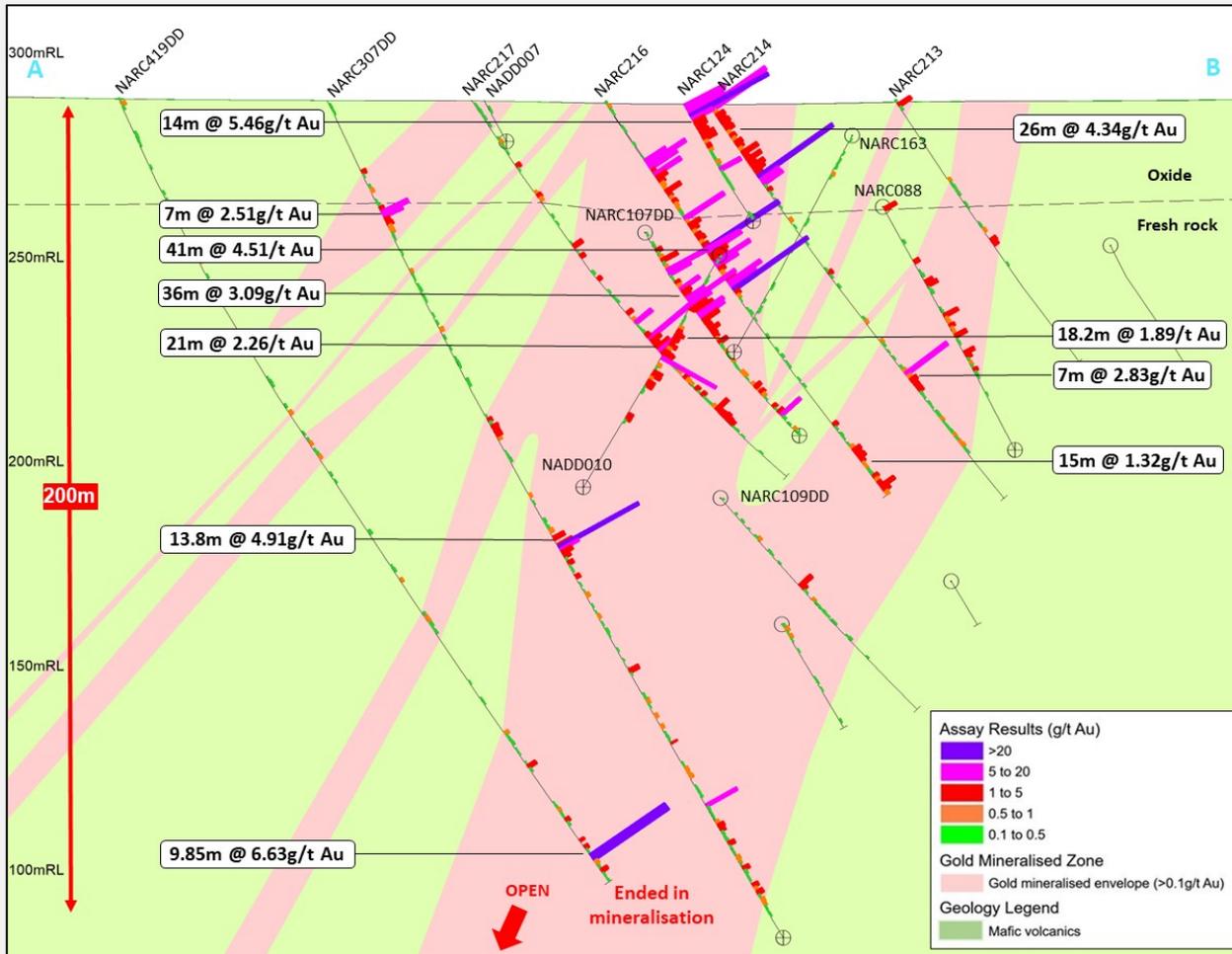
- ❖ Stacked high-grade lodes associated with D2 cross-faults
- ❖ Large portions of soil anomaly (yellow) yet to be drilled

## Wide high-grade gold intercepts<sup>1</sup>

- ❖ 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

<sup>1</sup> 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 - CONTINUITY OF MINERALISATION



**Wide mineralised envelope contains high-grade core**

- ❖ Mineralised from surface to 200m vertical depth (open at depth)
- ❖ Mineralisation in oxide and fresh rock

**Ongoing extensional & infill RC/ DD drill program**

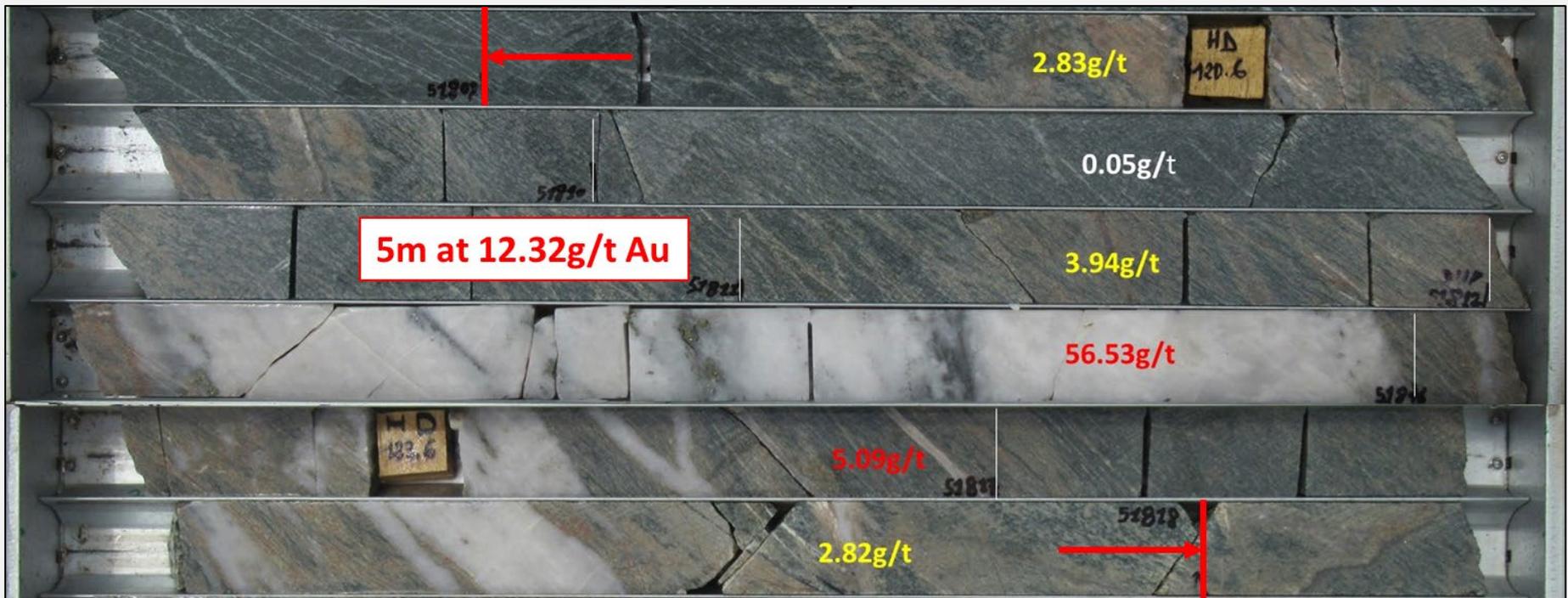
- ❖ Continue to test down dip and along strike

Tchaga Prospect Cross Section A-B looking north-east (location shown on previous slide)<sup>1</sup>

# TCHAGA - HIGH-GRADE INTERVAL

5m at 12.32g/t Au within interval 13.8m at 4.91g/t Au<sup>1</sup>

- ❖ Gold hosted in quartz vein stockworks in potassic alteration zones



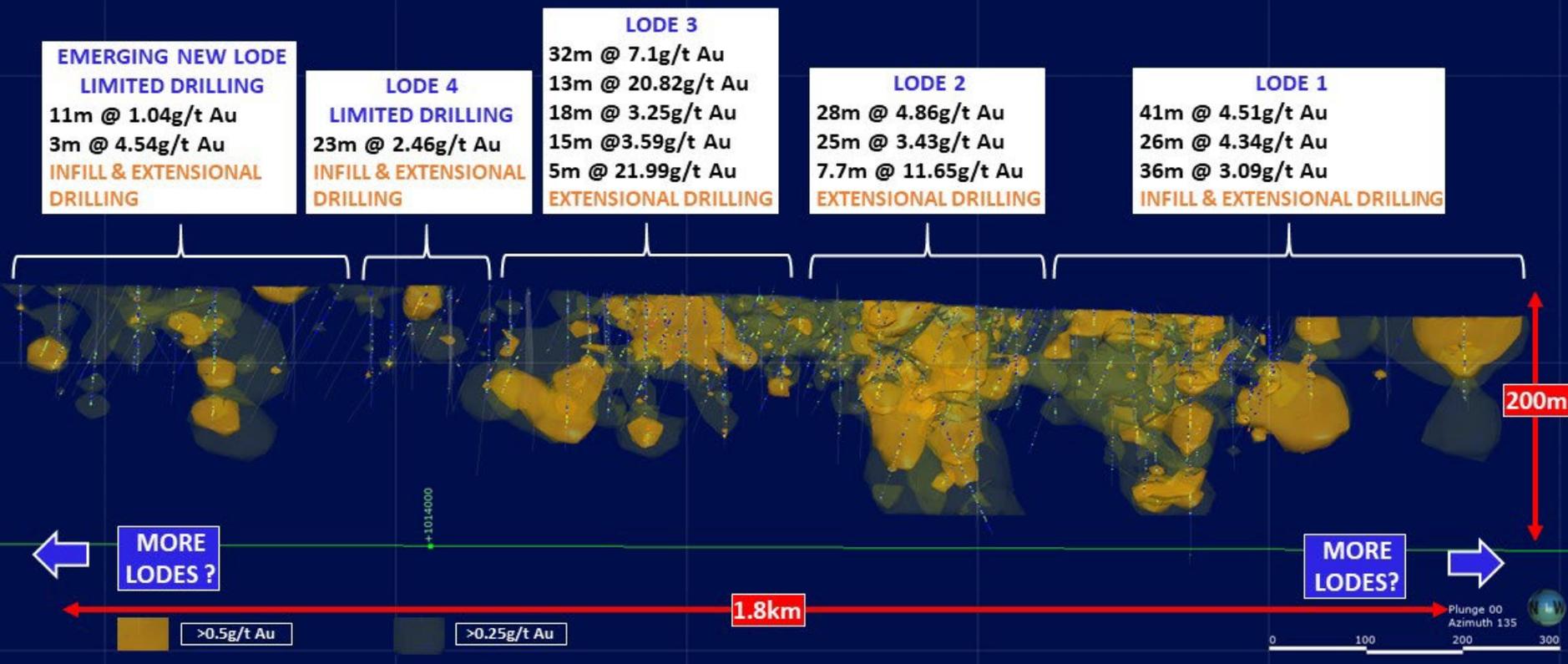
NARC307DD- 120-125m

<sup>1</sup> Refer to ASX announcement dated 28 April 2021

# TCHAGA - REPEATING HIGH-GRADE STACKED LODES

## Good continuity of mineralisation in 3D modelling<sup>1</sup>

- ❖ Ongoing infill and extensional drilling to increase mineralised footprint



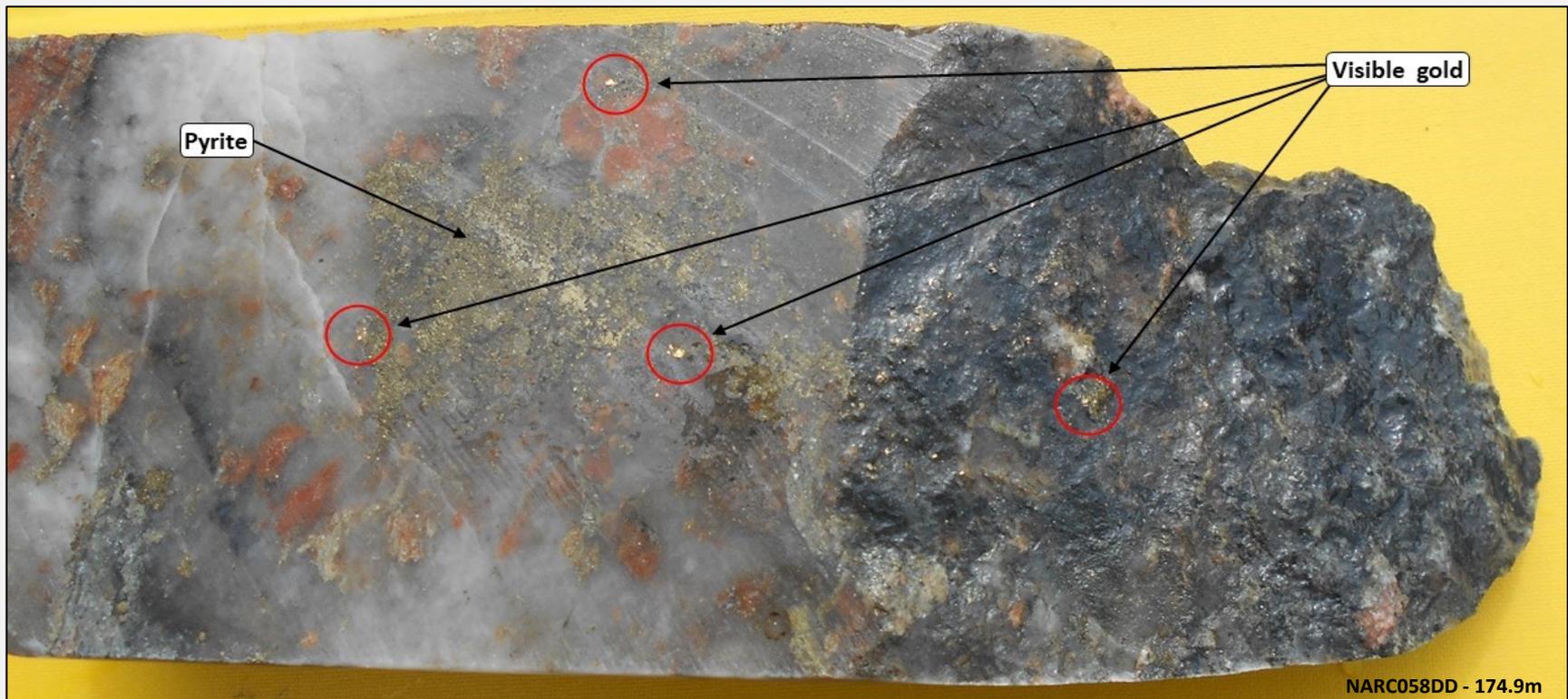
Tchaga Prospect Long Section looking east

<sup>1</sup> 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, 17 September 2020, 9 November 2020, 17 November 2020, 14 December 2020, and 13 January 2021 - Note: The 3D model is not a resource estimate and is only used internally by the Company to help target drill holes

# TCHAGA - POSITIVE PRELIMINARY METALLURGY

## Recovery in oxide and fresh rock averaged over 94%<sup>1</sup>

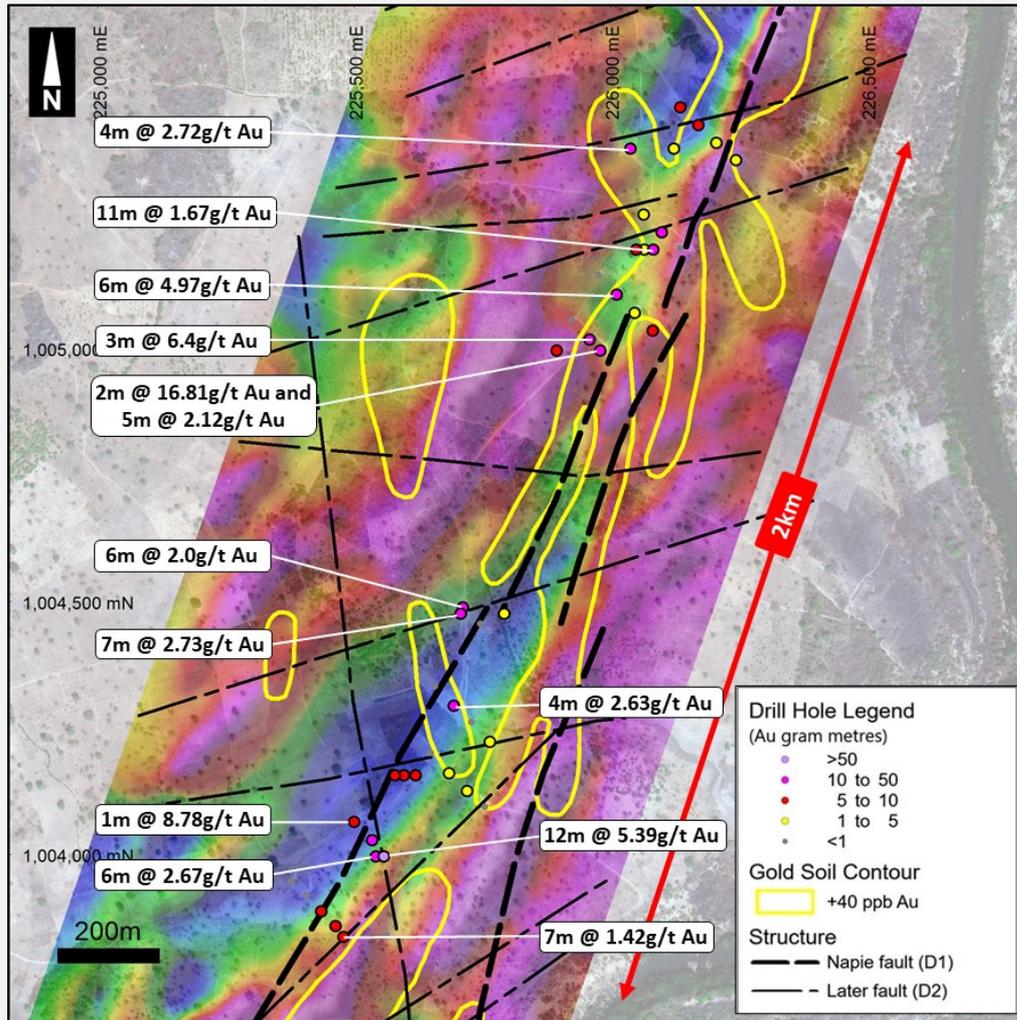
- ❖ Interval which returned 7.7m at 11.65g/t Au in NARC058DD<sup>2</sup>
- ❖ Gold is associated with pyrite but not locked within pyrite (explains good recovery)



<sup>1</sup> Bottle roll tests - Refer to ASX announcement dated 25 September 2019

<sup>2</sup> Refer to ASX announcements dated 5 March 2020

# GOGBALA PROSPECT - ON SAME FAULT AS TCHAGA



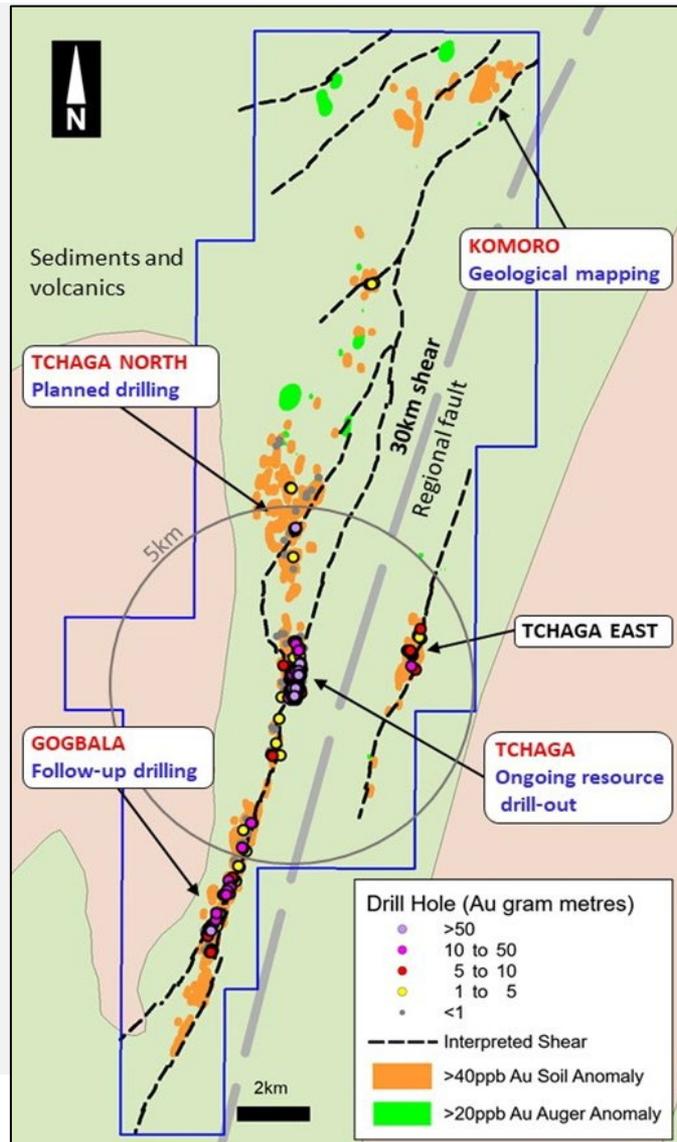
Gogbala Prospect Plan View on IP Background

## High priority infill drill target defined by reconnaissance drilling

- ❖ High-grade gold mineralisation outlined over 2km in wide-spaced drilling
- ❖ Target is same size as Tchaga Prospect
- ❖ Current and previous results include<sup>1</sup>
  - ◆ 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
- ❖ Significant drill program planned in H2-2021

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

# NAPIÉ PROJECT - TARGETING MULTI-MILLION OUNCES

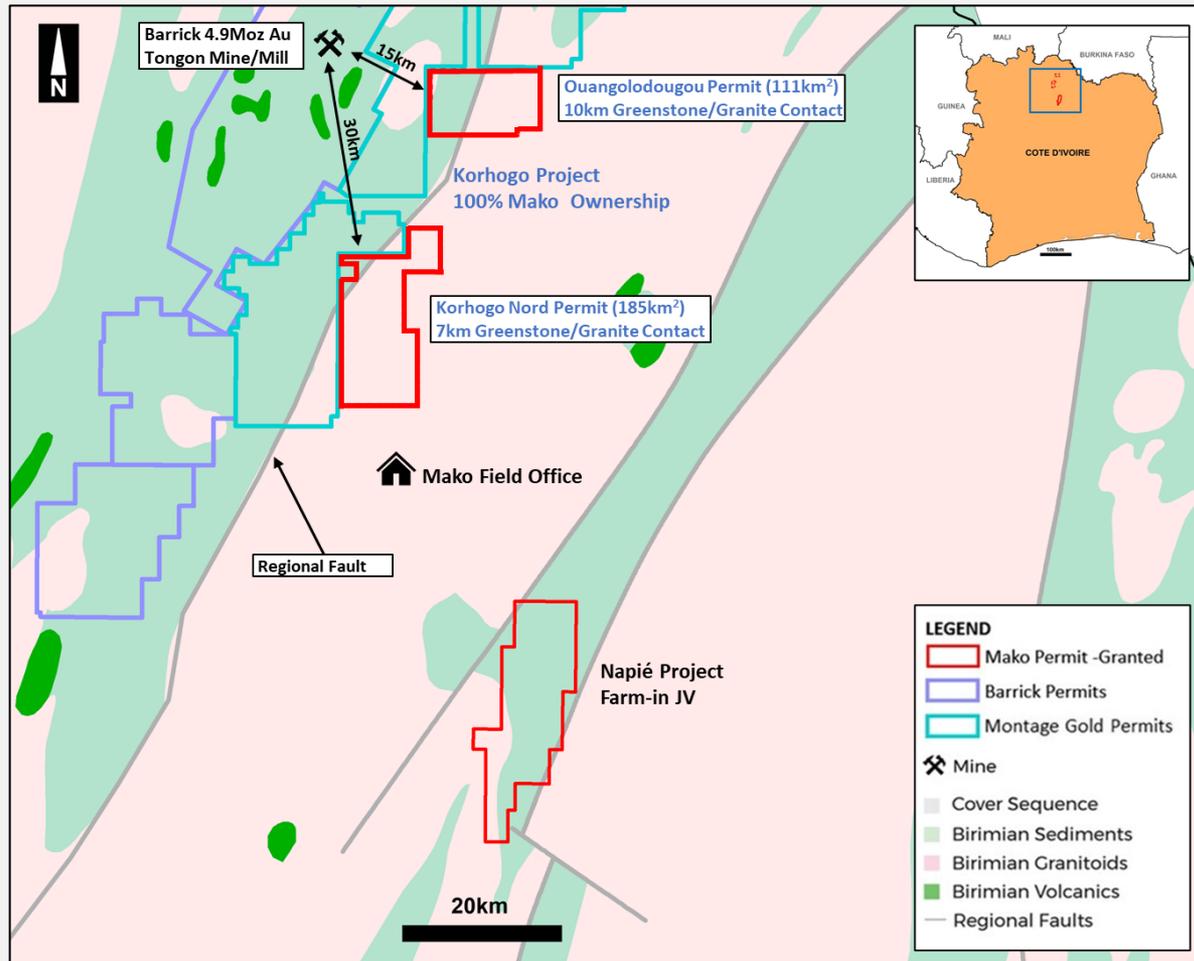


## Aggressive near term exploration strategy

- ❖ Shallow mineralisation identified in all drilled prospects - open in all directions
- ❖ Priority prospects for immediate advancement are Tchaga and Gogbala
  - ◆ Infill & extensional drilling to **define maiden resource** at Tchaga in 2021
  - ◆ Ongoing resource expansion drilling at Tchaga post the maiden resource release
  - ◆ **Follow-up drilling** from recent 5,700m RC drill program at Gogbala
- ❖ Geological mapping and rock chip sampling at Komoro to evaluate drill potential
- ❖ **Drilling planned at Tchaga North** where only 20 holes have been drilled over 4km with results up to **8m at 8.53g/t Au** and **1m at 215g/t Au<sup>1</sup>**

<sup>1</sup> Refer to ASX announcements dated 22 June 2018 and 9 October 2018

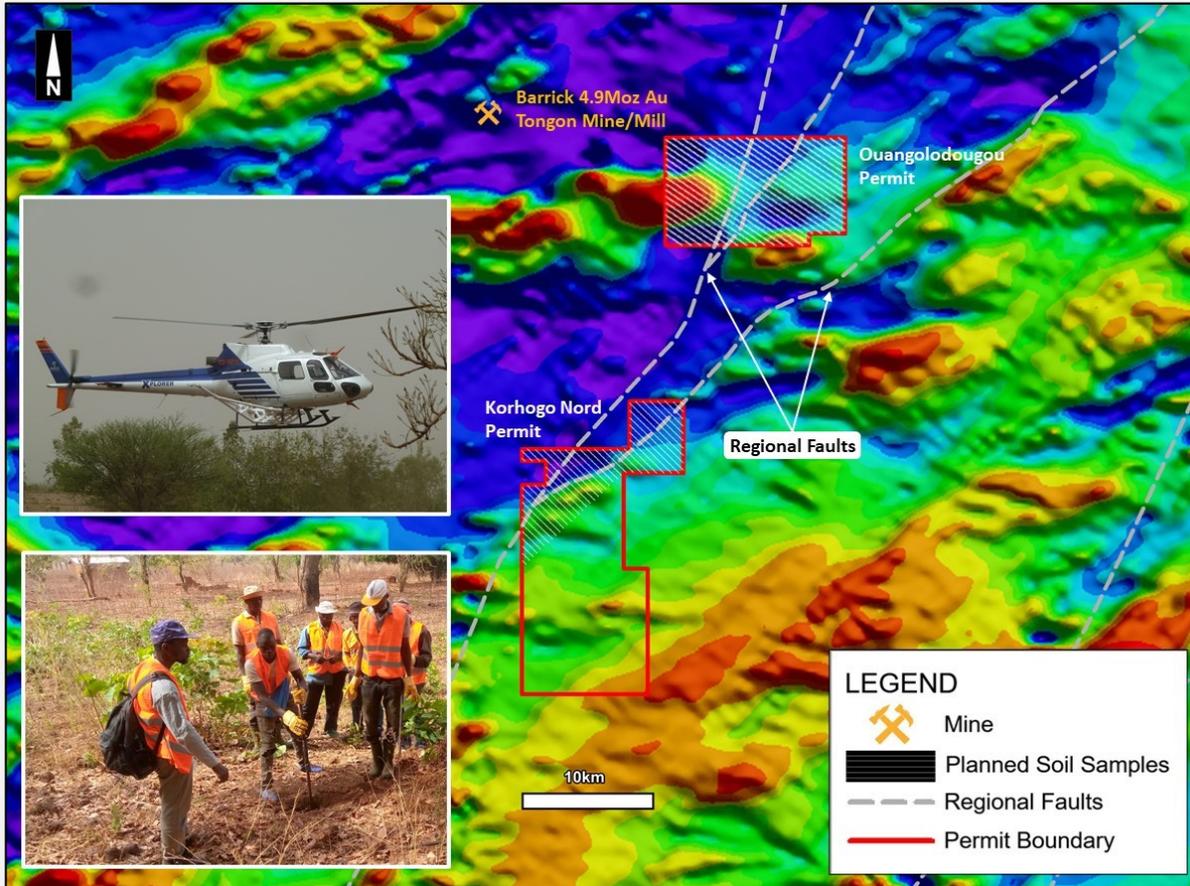
# KORHOGO PROJECT - THE NEXT DISCOVERY?



## 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 completed

- ❖ Awaiting assays

## Airborne geophysical survey completed

- ❖ Magnetic and radiometric - pending interpretation

## Maiden RC drill program planned

- ❖ Maiden drilling program planned following results from soil and geophysical programs

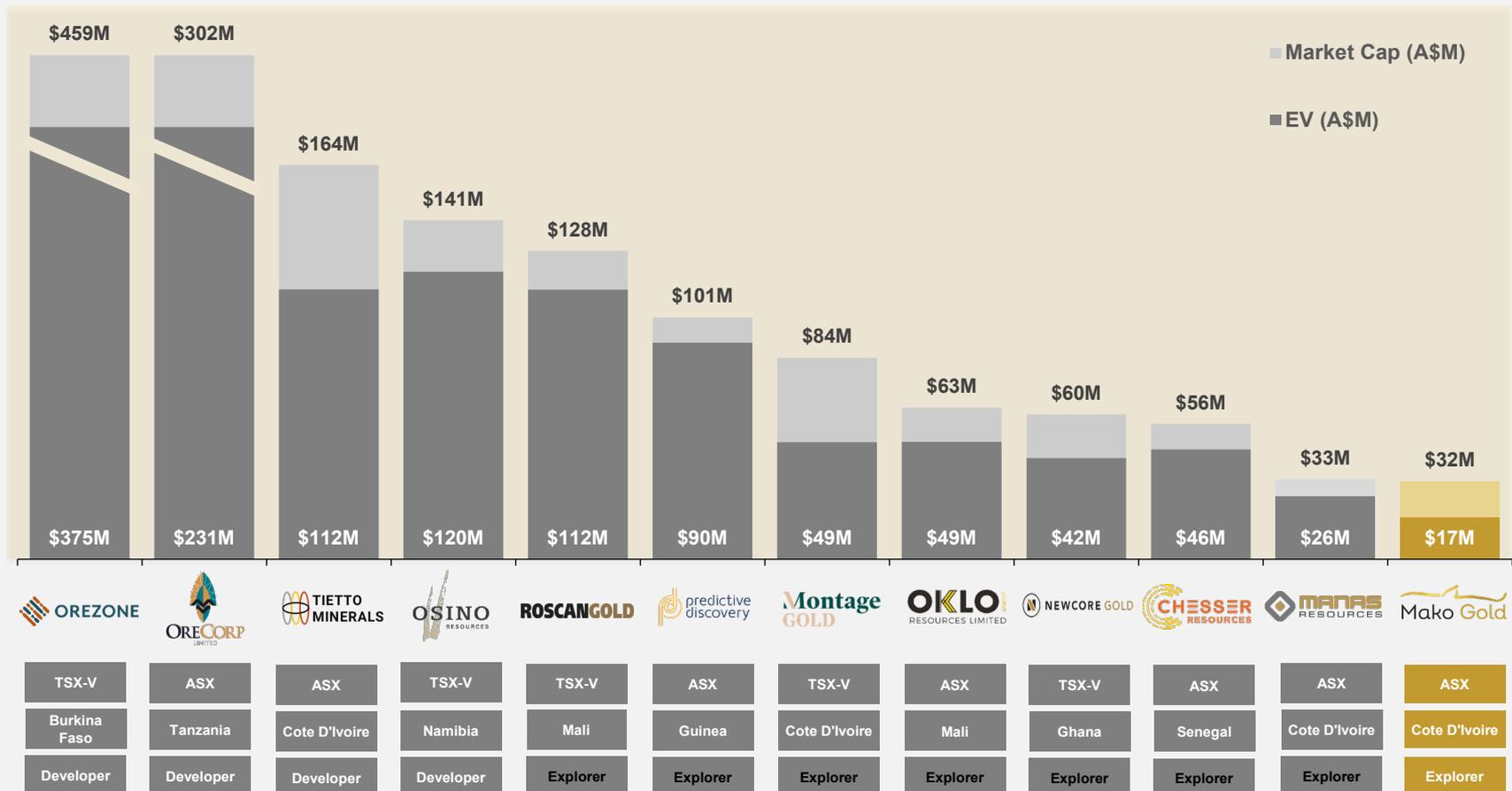
# COMMUNITY ENGAGEMENT (ESG)



- ❖ 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 July 2021. Assumed AUD:USD FX Rate 0.77 and AUD:CAD FX Rate 0.94. Mako includes new shares from the recent \$10M capital raising (8 July 2021)  
 Source: Factset database and company announcements

# STRONG NEWSFLOW IN H2-2021<sup>1</sup>



- ❖ Maiden JORC Resource Estimate on Tchaga Prospect in H2-2021
- ❖ Ongoing resource expansion drilling at Tchaga following Maiden Resource announcement
- ❖ Extensional and infill drilling to follow up on recent successful drill program which identified a 2km-long target on Gogbala Prospect at Napié
- ❖ Drilling on 4km-long Tchaga North Prospect where limited drilling returned 8m at 8.53g/t Au and 1m at 215g/t Au
- ❖ Geological mapping and rock chip sampling at Komoro Prospect in preparation for drilling
- ❖ Maiden Drilling Program at Korhogo Project following results of soil geochem program and airborne geophysical survey

<sup>1</sup>Note – Company plans approved by Mako Board of Directors – subject to change



# Mako Gold

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