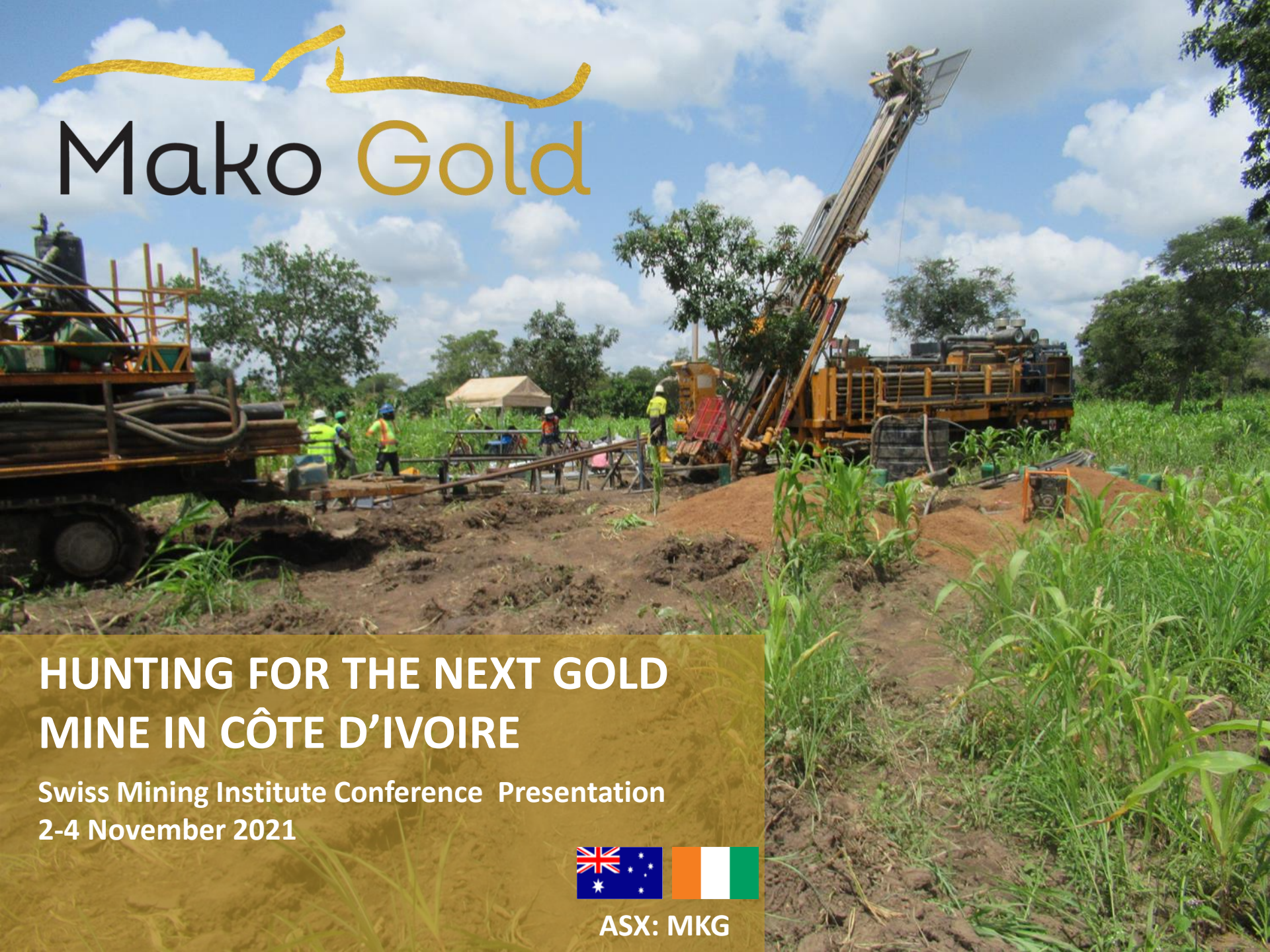


The logo for Mako Gold features a stylized, golden, wavy line above the company name. 'Mako' is written in a black, sans-serif font, and 'Gold' is written in a golden, sans-serif font.

# Mako Gold



## HUNTING FOR THE NEXT GOLD MINE IN CÔTE D'IVOIRE

Swiss Mining Institute Conference Presentation  
2-4 November 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 proven gold belt with >400Moz gold discovered



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 with ~\$12M in cash



3-4 week assay turnaround for strong news-flow



45,000m drilling program underway



# CORPORATE OVERVIEW

## Capital Structure

**382.2M**

**Shares on issue**

Undiluted, ASX: MKG

**\$34.8M**

**Market Cap**

At \$0.091/sh

**20.7M**

**Unlisted Options**

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

**\$11.8M**

**Cash & Receivables**

As at 30 Sep 2021

**50%**

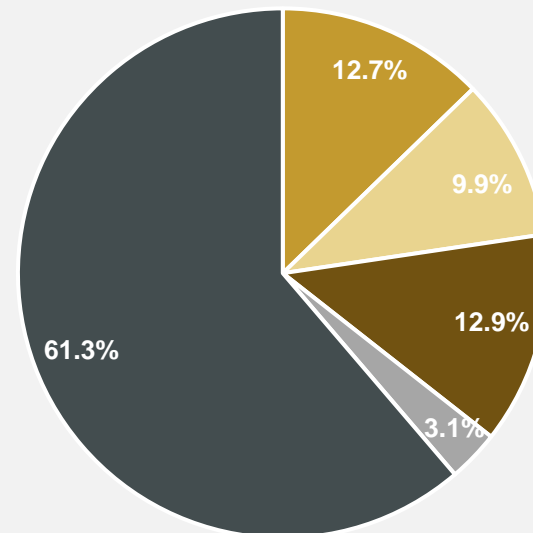
**Top 20 Shareholders**

**\$23.0M**

**Enterprise Value**


## Major Shareholders

- ❖ 36% institutions from N. America, Europe, Australia & Asia
- ❖ Board and management significantly invested



 **Deutsche Balaton**  
Aktiengesellschaft

 **DUNDEE**  
CORPORATION

 **Other Institutions**

 **Mako Gold**  
Board & Management

 **HNW & Retail**

# TEAM WITH STRONG WEST AFRICAN CREDENTIALS

## BOARD OF DIRECTORS



### **MICHELE MUSCILLO - NON-EXECUTIVE CHAIRMAN**

**Partner - Hopgood Ganim Lawyers**

- Ex Orbis Gold, Cardinal
- Partner - Hopgood Ganim Lawyers
- Negotiated Orbis and Cardinal takeover



### **PETER LEDWIDGE - FOUNDER & MANAGING DIRECTOR**

**Geologist - 30+ years experience**

- Ex Orbis Gold
- Acquired all Orbis permits and led team on Nabanga Discovery in Burkina Faso



### **STEVE ZANINOVICH - NON-EXECUTIVE DIRECTOR**

**Mine Development – 20+ years experience**

- Ex Gryphon & Teranga Gold
- Completed feasibility on Wahgnion Mine now operated by Endeavour

## MANAGEMENT



### **PAUL MARSHALL - CFO & COMPANY SECRETARY**

**Chartered Accountant - 30+ years experience**

- 20+ years experience as CFO & Company Secretary
- Strong experience in financial reporting and corporate governance



### **ANN LEDWIDGE - FOUNDER & GENERAL MANAGER EXPLORATION**

**Geologist - 30+ years experience**

- Ex Orbis Gold
- Led Orbis team on 2 discoveries in Burkina Faso including the 2Moz Bounbou Mine now operated by Endeavour



### **IBRAHIM BONDO - FOUNDER & WEST AFRICAN MANAGER**

**Geological Technician/Manager - 20+ years experience**

- Ex Orbis Gold, Barrick, Orezone
- Logistical Manager and Business Development with Orbis. Was involved in all discoveries with Orbis



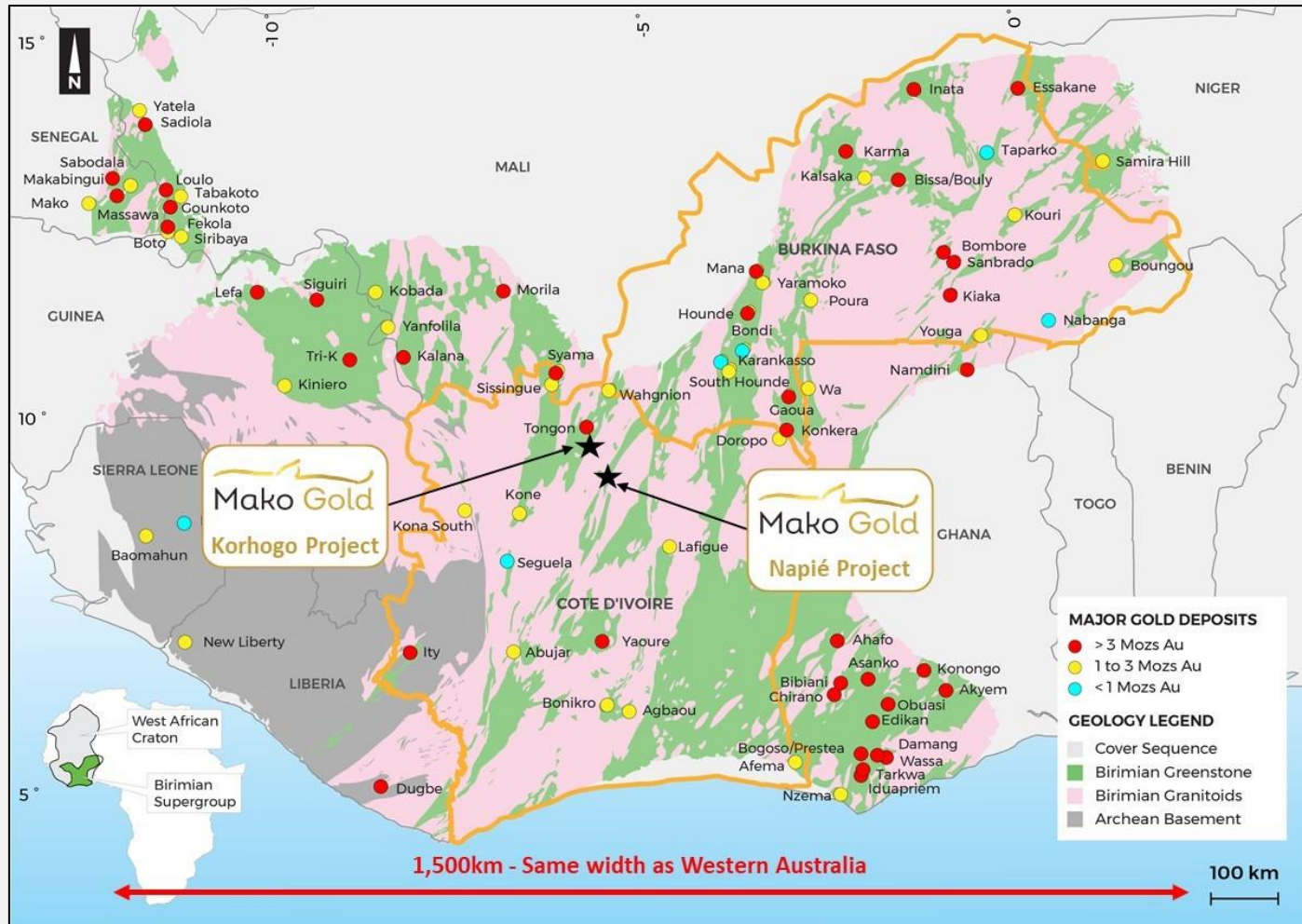
### **BOUKARE GUIGMA - CHIEF GEOLOGIST**

**Geologist - 15+ years experience**

- Ex Orbis Gold, Semafo, Volta
- Involved in Orbis and Volta discoveries

# WHY WEST AFRICA? – A WORLD-CLASS 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

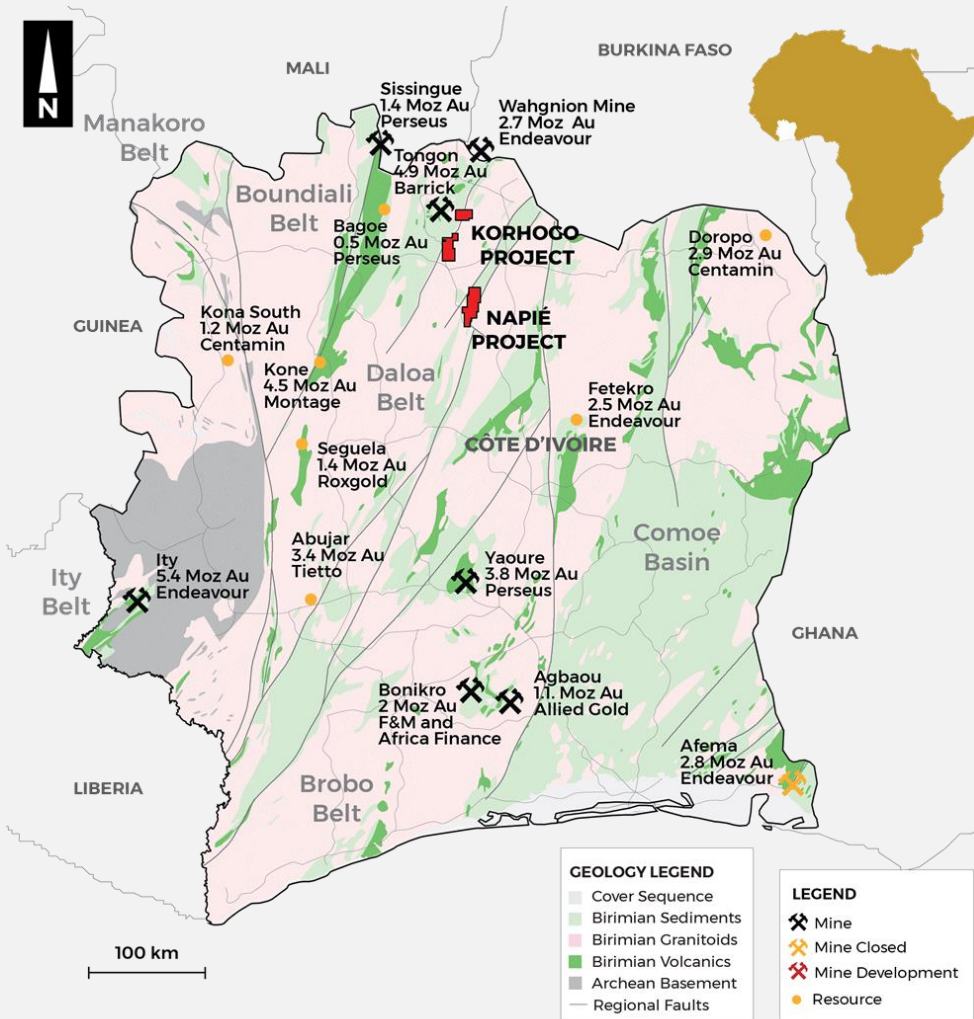


## Attractive Investment Jurisdiction

- ❖ 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

Abidjan: Côte d'Ivoire's largest city

# 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) 3.4Moz Abujar deposit
- ❖ Powerline, bitumen road and water on permit

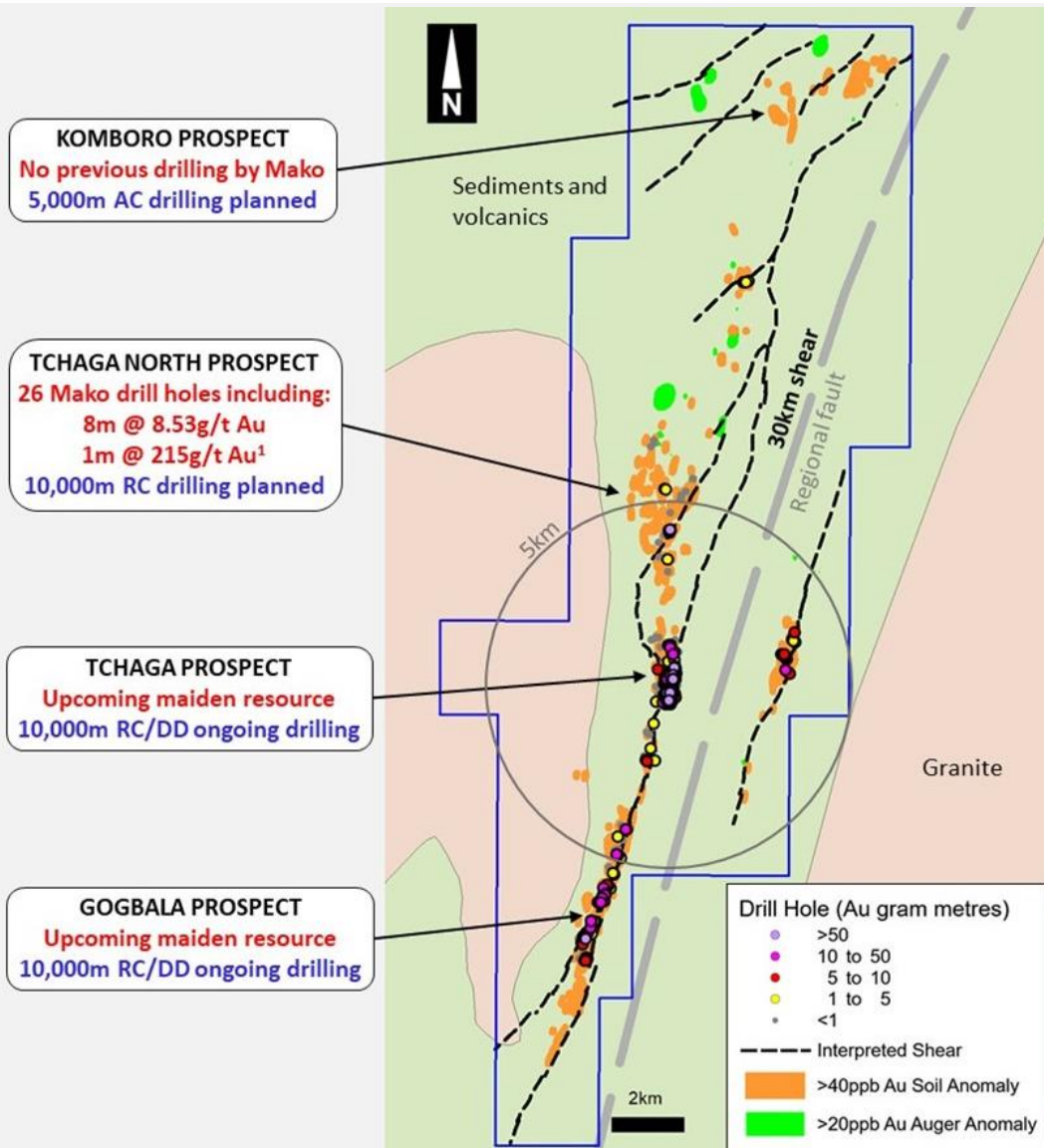
## Korhogo Project (296km<sup>2</sup>)

- ❖ 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

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



# NAPIÉ PROJECT – FOUR PROSPECTS TO BE DRILLED

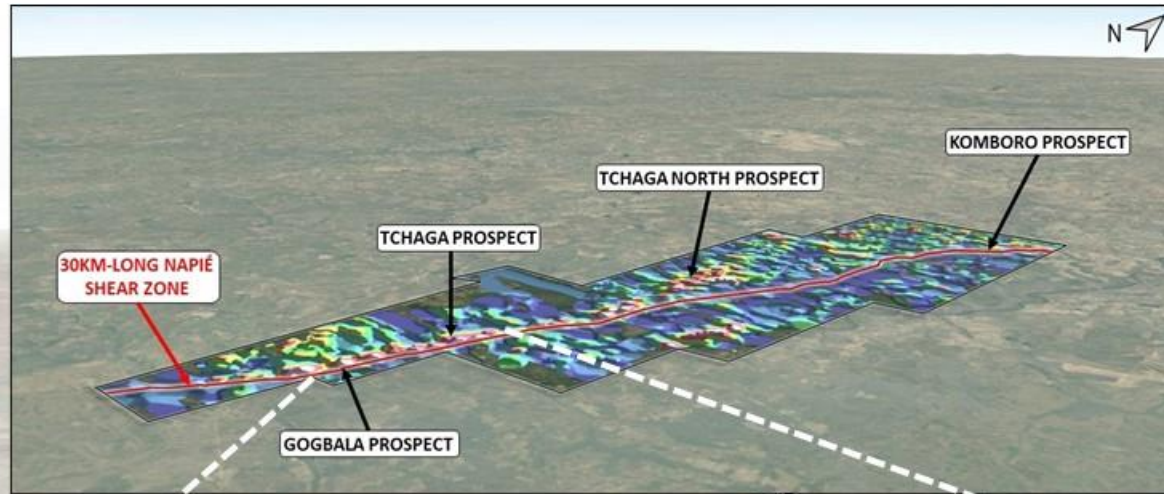


## 35,000m drilling program underway

- ❖ Shallow mineralisation identified in all drilled prospects - open in all directions
- ❖ Drilling planned on 4 prospects
- ❖ Aim to identify multi-million ounce mineral resource
- ❖ Drilling strategically timed on prospects to receive assay results prior to next phase of drilling (3-4 week assay turnaround)

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

# TCHAGA & GOGBALA - UPCOMING MAIDEN RESOURCE

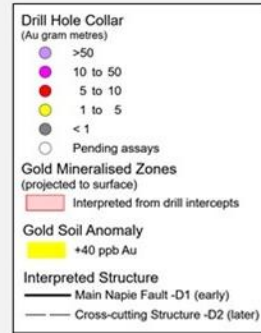
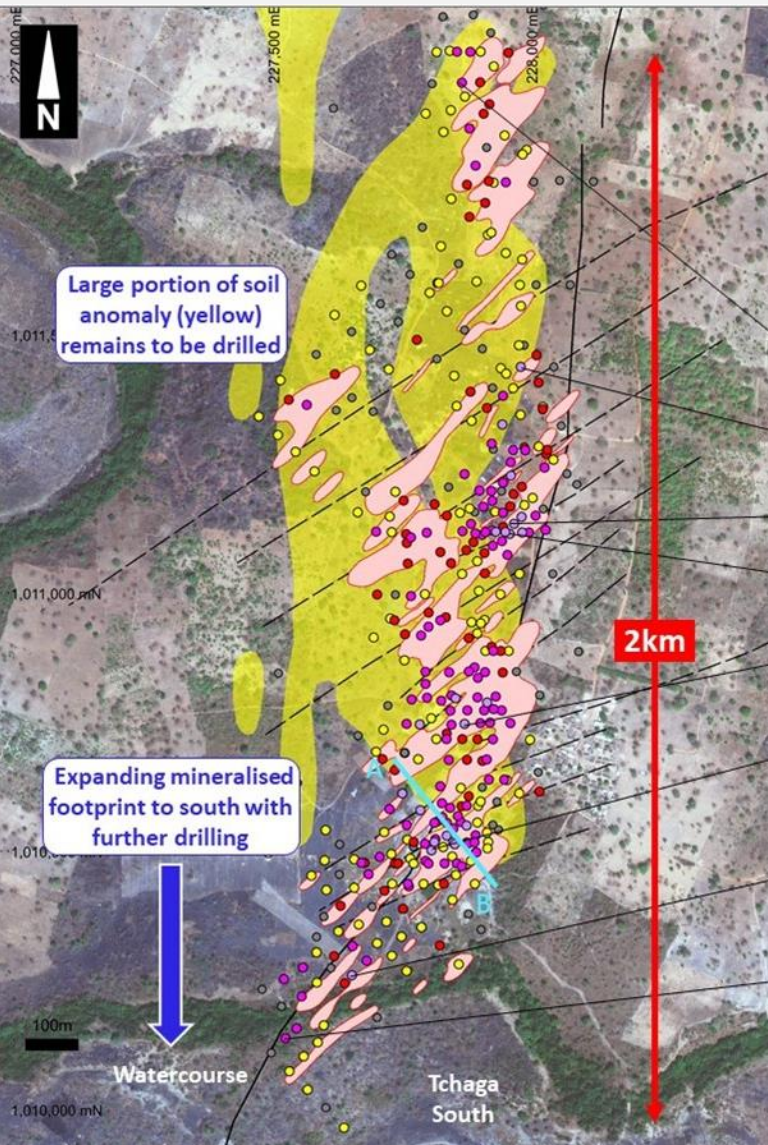


7KM OF 30 KM MINERALISED NAPIÉ SHEAR ZONE

**GOGBALA PROSPECT**  
12,000m drilled  
Upcoming maiden resource  
10,000m RC/DD ongoing drilling

**TCHAGA PROSPECT**  
47,000m drilled  
Upcoming maiden resource  
10,000m RC/DD ongoing drilling

# TCHAGA - WIDE HIGH-GRADE GOLD INTERCEPTS<sup>1</sup>



3m @ 4.54g/t Au

23m @ 2.46g/t Au

32m @ 7.1g/t Au

10m @ 18.98g/t Au

28m @ 4.86g/t Au

41m @ 4.51g/t Au; and  
15m @ 1.32g/t Au

9m @ 6.26g/t Au; and  
4m @ 1.48g/t Au  
Averages 36m @ 2.03g/t Au

2m @ 24.06g/t Au

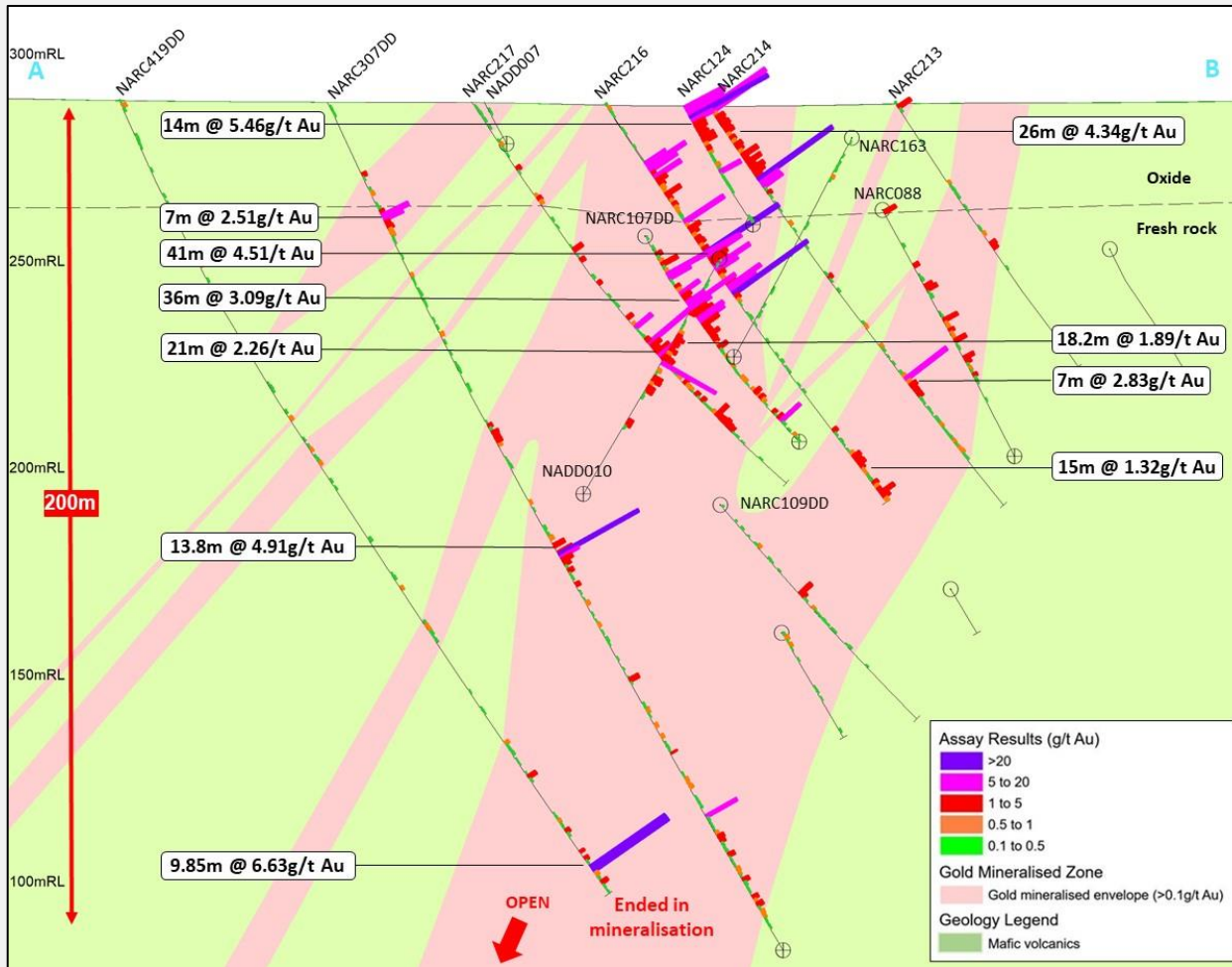
- ❖ 41m at 4.51g/t Au from 17m
- ❖ 13m at 20.82g/t Au from 32m
- ❖ 9m at 22.73g/t Au from 36m
- ❖ 32m at 7.10g/t Au from 13m
- ❖ 10m at 18.98g/t Au from 7m
- ❖ 26m at 4.34g/t Au from surface
- ❖ 36m at 3.09g/t Au from 43m
- ❖ 28m at 4.86g/t Au from 83m
- ❖ 25m at 3.43g/t Au from 53m
- ❖ 14m at 5.46g/t Au from surface

## Shallow mineralisation in drilling over 2km strike-length

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

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

# TCHAGA - MINERALISED FROM SURFACE



## Wide mineralised envelope contains high-grade core

- ❖ Mineralised from surface to 200m vertical depth (open at depth)
- ❖ Mineralisation in oxide and fresh rock
- ❖ Wide mineralised envelope indicative of low stripping ratio

## Ongoing 10,000m extensional & infill RC/ DD drill program

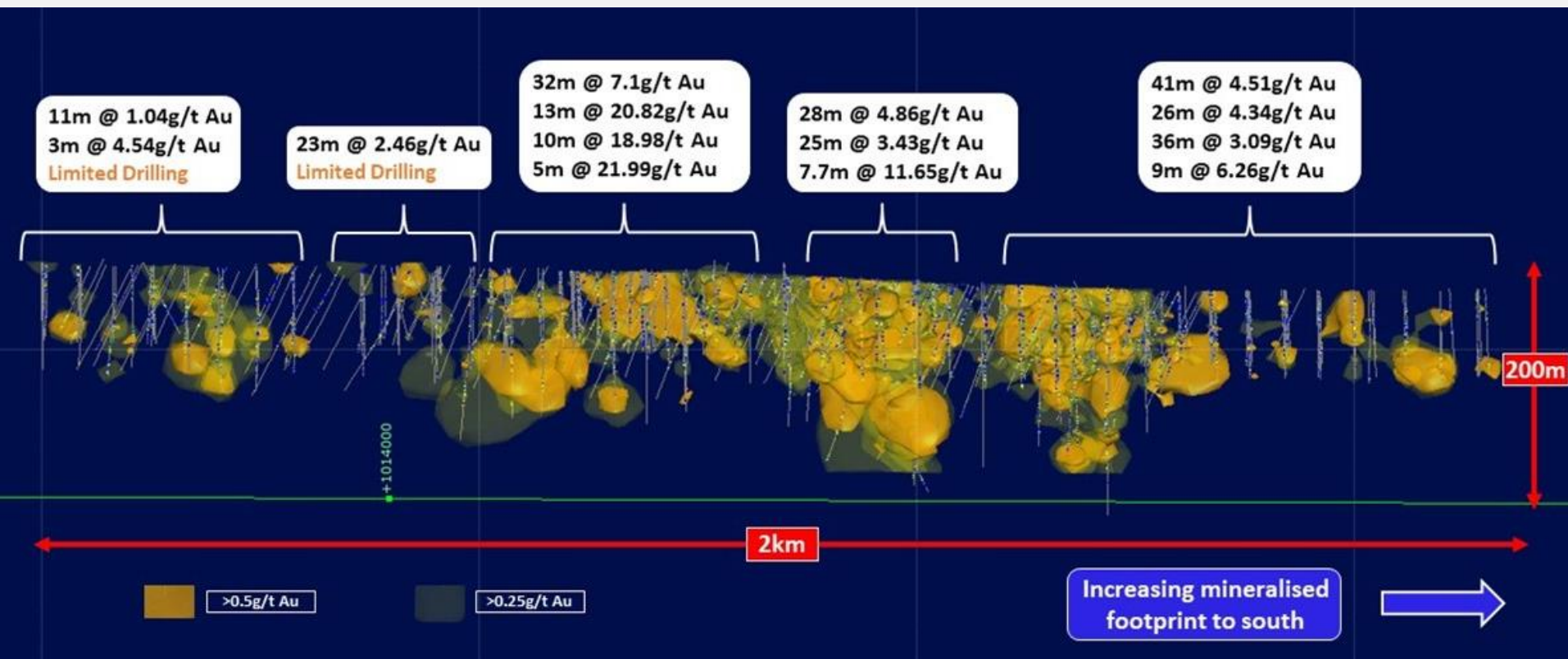
- ❖ Continue to test down dip and along strike

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

# TCHAGA - REPEATING HIGH-GRADE STACKED LODES

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

- ❖ Ongoing infill and extensional drilling to increase mineralised footprint



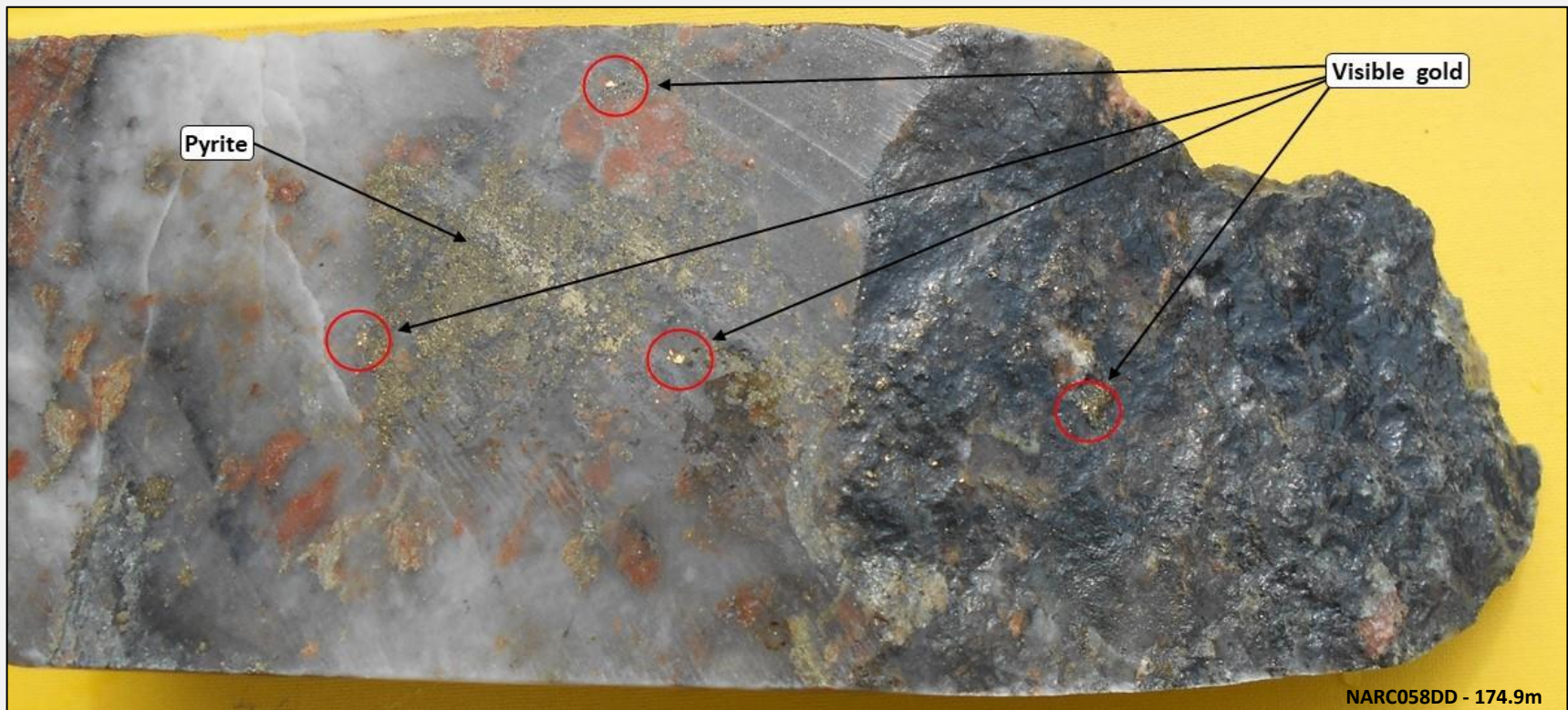
Tchaga Prospect Long Section looking east

<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, 13 January 2021, and 26 May 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>

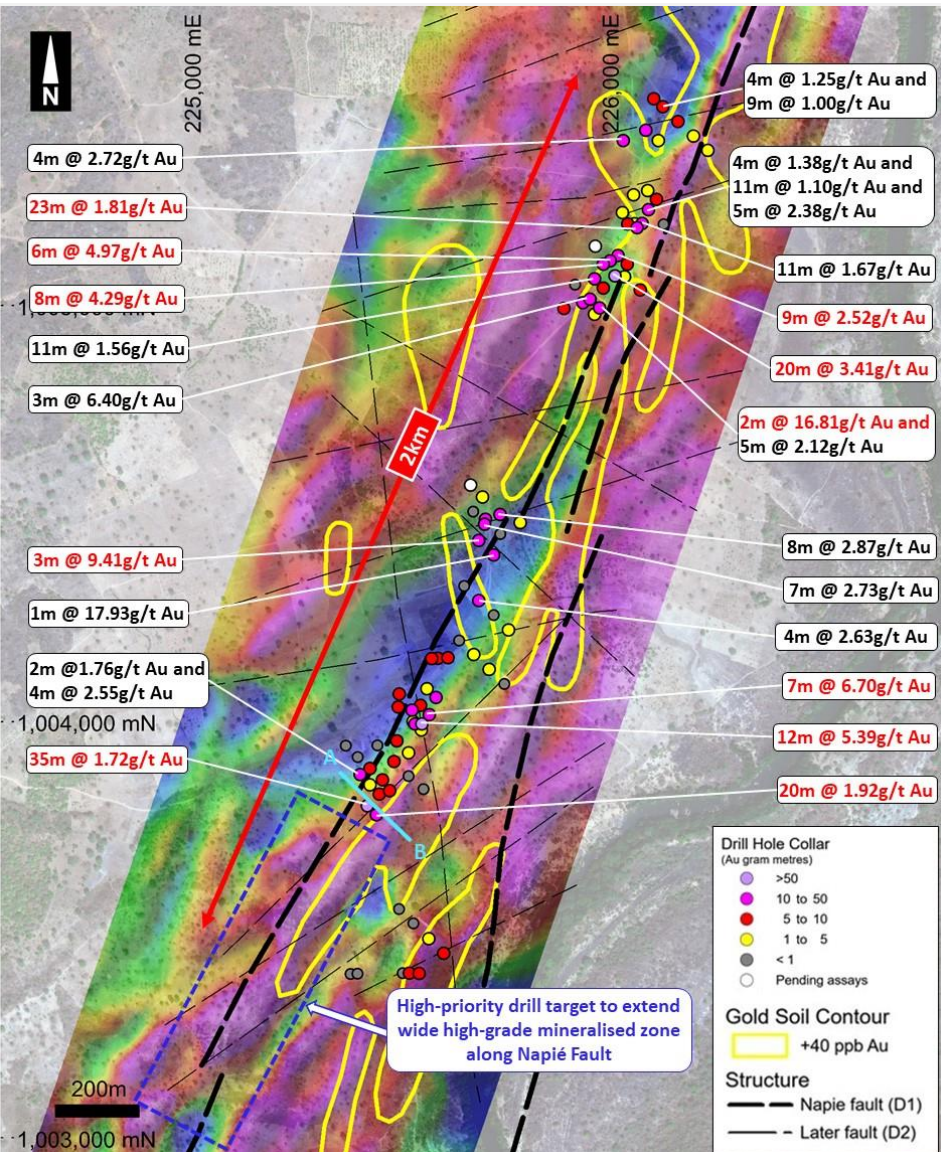
- ❖ Interval which returned **7.7m at 11.65g/t Au** in NARC058DD<sup>2</sup>
- ❖ Gold is associated with pyrite but not locked within pyrite (explains good recovery)



<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 - SIMILAR MINERALISATION TO TCHAGA



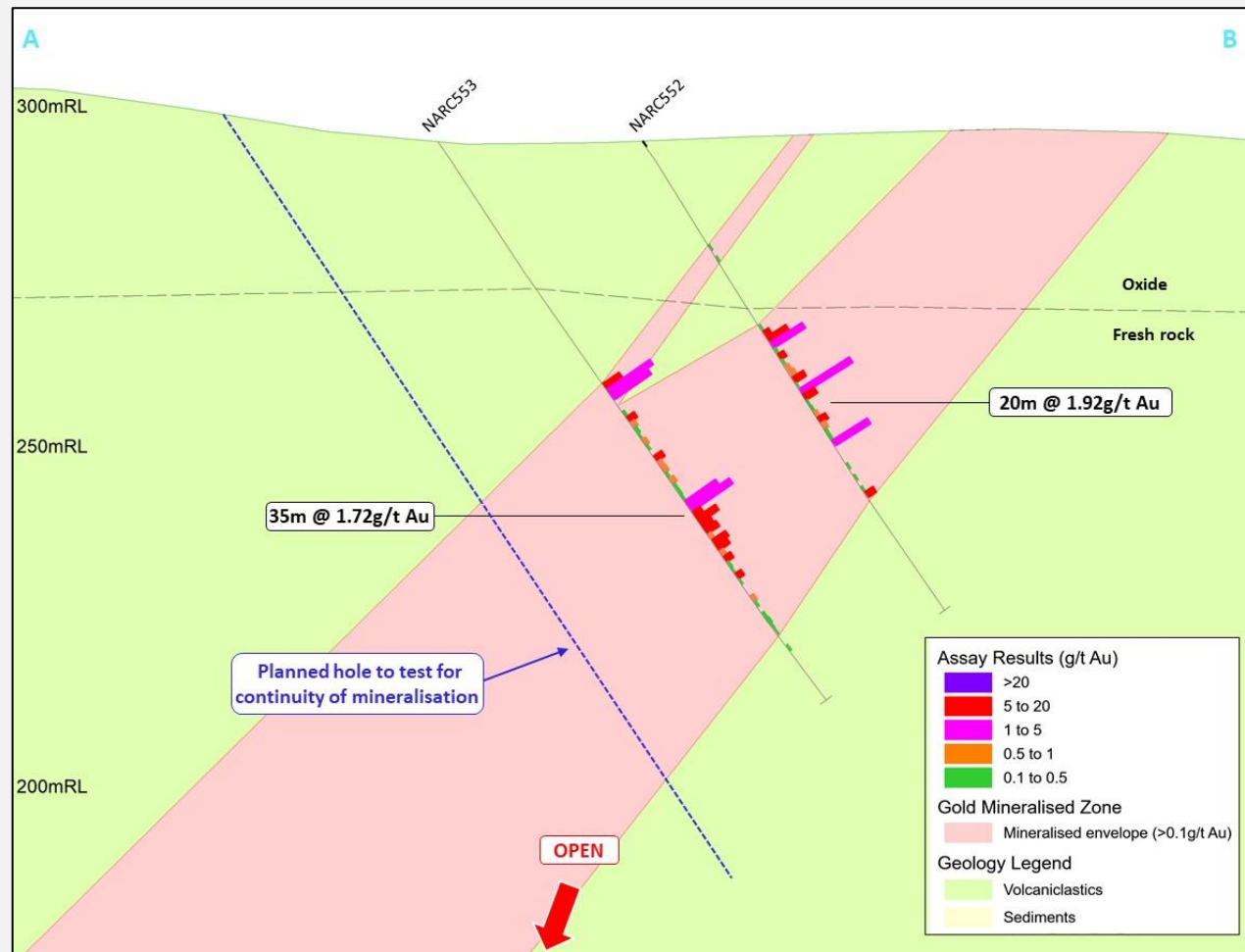
## 10,000m of RC/DD drilling underway

- ❖ Wide and high-grade gold mineralisation outlined over 2km in wide-spaced drilling
- ❖ Structure and mineralisation similar to Tchaga with same stacked lodes
- ❖ Select drill results include<sup>1</sup>
  - ◆ 20m at 3.41g/t Au from 19m
  - ◆ 12m at 5.39g/t Au from 11m
  - ◆ 7m at 6.70g/t Au from 6m
  - ◆ 35m at 1.72g/t Au from 43m
  - ◆ 23m at 1.81g/t Au from 19m
  - ◆ 20m at 1.92g/t Au from 33m
  - ◆ 2m at 16.81g/t Au from 2m
  - ◆ 8m at 4.29g/t Au from 82m
  - ◆ 6m at 4.97g/t Au from 68m

### Gogbala Prospect Plan View on IP Background

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

# GOGBALA - CONTINUITY OF MINERALISATION



**Southernmost drill fence on west splay of Napié Fault**

- Widest drill intercepts to date at Gogbala

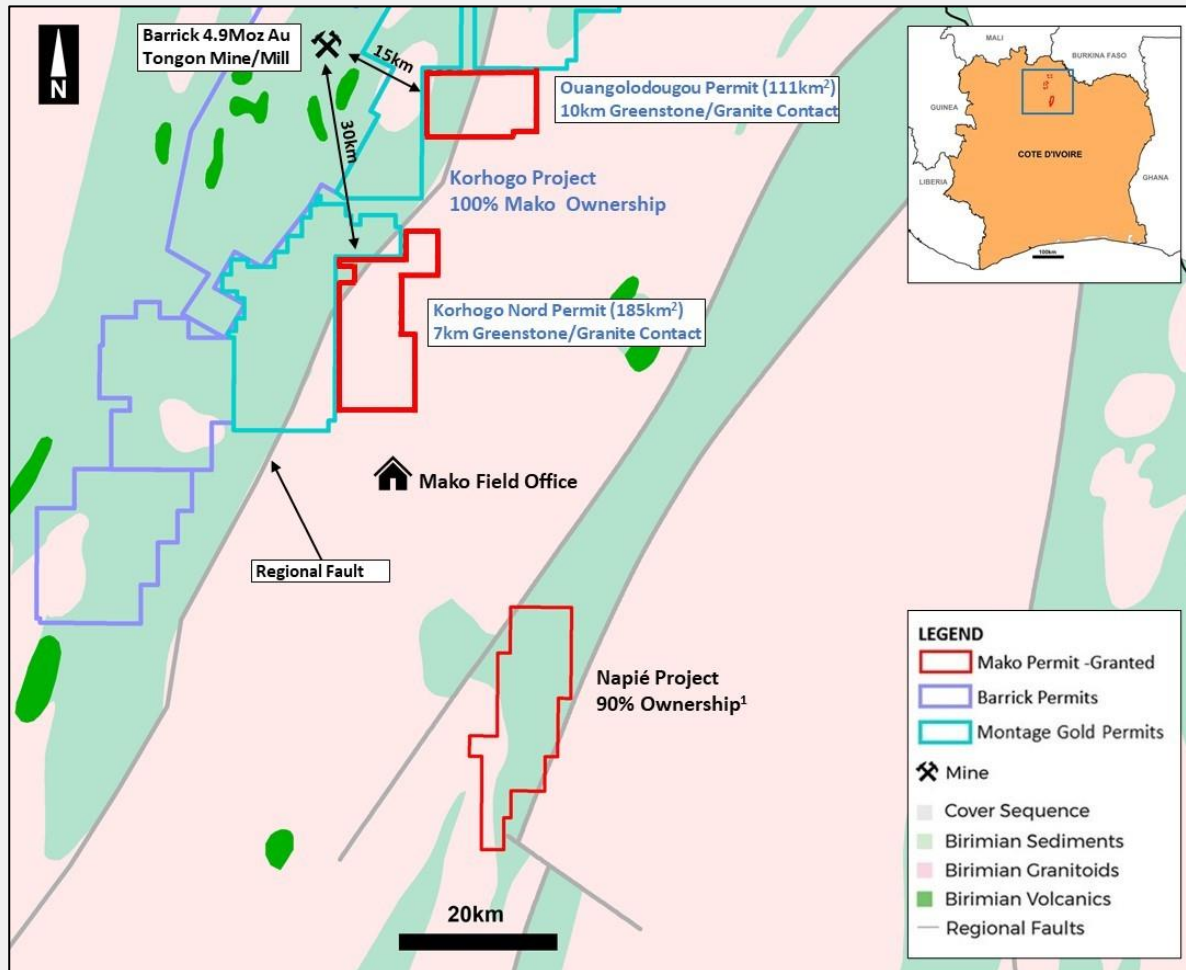
**Ongoing 10,000m extensional & infill RC/ DD drill program**

- Continue to test down dip and along strike to south-west

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



# KORHOGO PROJECT - THE NEXT DISCOVERY?

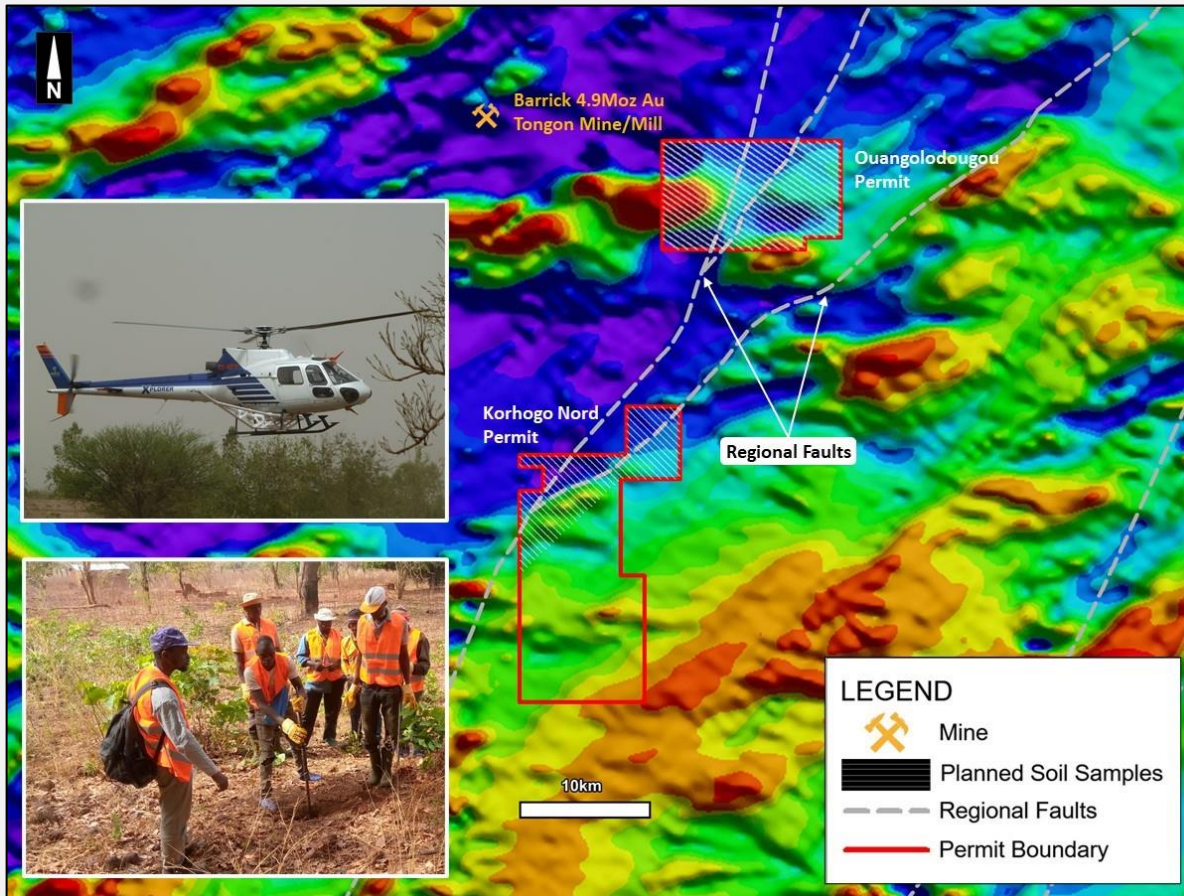


## Two recently granted permits

- ❖ Covers 17km of faulted greenstone/ granite contact (high-grade gold targets)
- ❖ Located **within 30km of Barrick's Tongon Gold Mine** (4.9Moz Au)
- ❖ No known previous work on permits
- ❖ **100% Mako ownership**

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

# KORHOGO PROJECT – ONGOING EXPLORATION



## Work completed

- ❖ 400m X 100m soil geochemical program completed
- ❖ Airborne mag/radiometric geophysical survey completed

## Upcoming programs

- ❖ Infill 100m X 50m soil geochem program planned on anomalies
- ❖ **10,000m drill program** following results from infill soil geochem

# HELPING LOCAL COMMUNITIES (ESG)

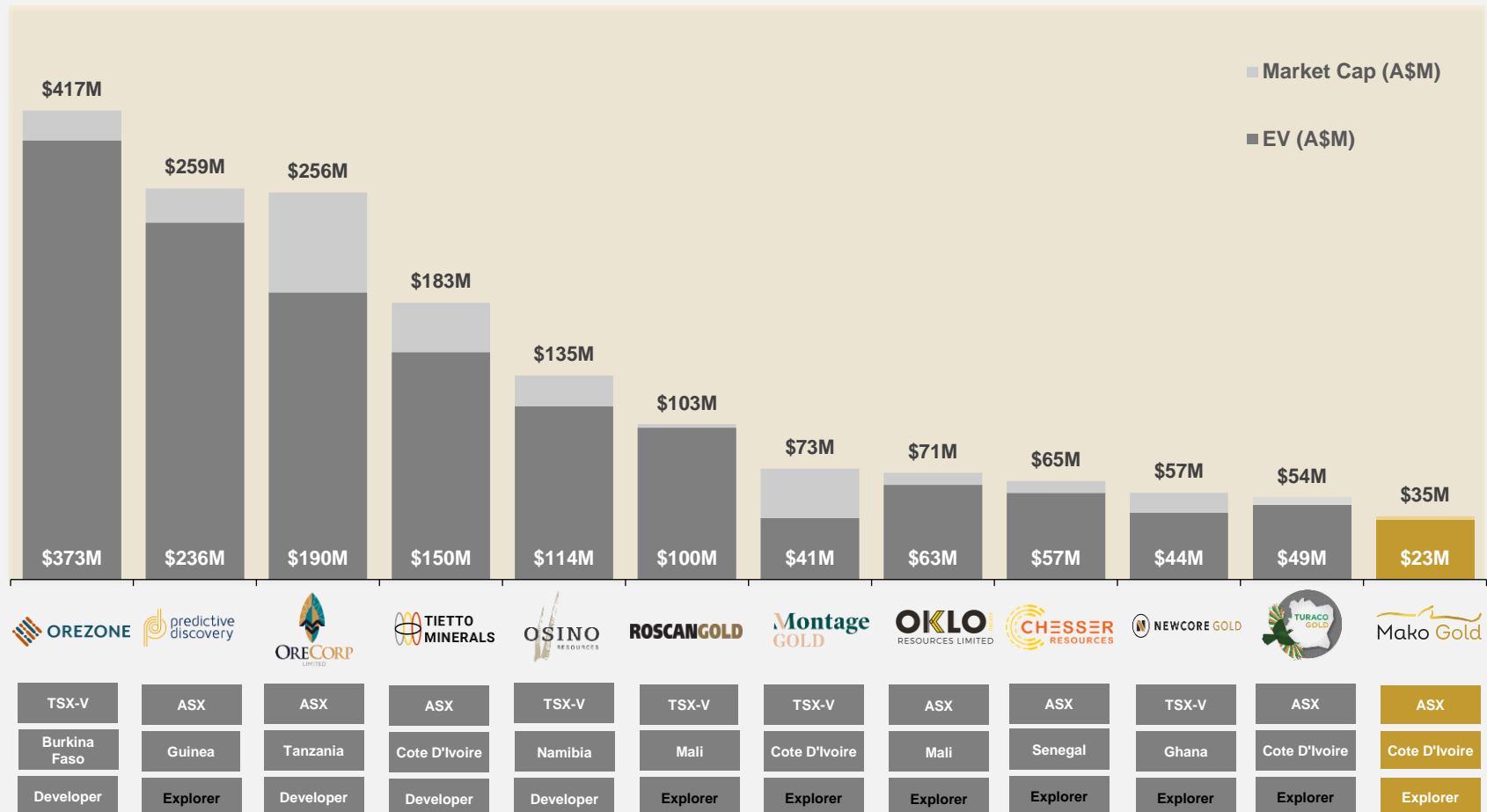


- ❖ New water bore
- ❖ Improve local roads
- ❖ Local employment and training



# WEST AFRICAN GOLD PEERS

## Enterprise Value & Market Cap



Note: All dollars quoted in AUD. Share price data as at 1 November 2021. Assumed AUD:USD FX Rate 0.75 and AUD:CAD FX Rate 0.93. Source: Factset database and company announcements

# WHY INVEST IN MAKO GOLD?



- ❖ Proven team with a track record of success in West Africa
- ❖ Targeting multi-million ounce resource in world-class greenstone belt
- ❖ 45,000m drilling planned on two projects
  - 35,000m on Napié Project to support a maiden Mineral Resource Estimate & discover new mineralised zones
  - 10,000m maiden drilling program on Korhogo Project
- ❖ 3-4 week assay turnaround provides strong news flow
- ❖ Fully funded with ~\$12M cash



Mako Gold

The logo features a stylized, golden graphic above the text. The graphic consists of two horizontal, wavy lines that resemble a stylized 'M' or a landscape feature. The word 'Mako' is in a black, sans-serif font, and 'Gold' is in a golden, sans-serif font.

**For further information please contact:**

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[www.makogold.com.au](http://www.makogold.com.au)