

ASX ANNOUNCEMENT

1 FEBRUARY 2023

ASX:MKG



NEW GOLD ZONE OUTSIDE MINERAL RESOURCE DISCOVERED WITH STRUCTURAL HOLE AT NAPIÉ

HIGHLIGHTS

- ❖ A deep Diamond Drill (DD) hole (NADD020) was drilled at Tchaga for **structural studies to improve the geological model** and test for mineralisation outside of the resource and at depth
- ❖ A new shallow gold mineralised zone was **discovered outside the current mineral resource** returning **23m at 1.01g/t Au** from 53m
- ❖ **Wide zones of gold mineralisation** were also intersected at depth including **7.7m at 1.24g/t Au** from 425m and **28.9m at 1.17g/t Au** from 436.1m
- ❖ Structural consultants engaged to **advance structural interpretation** on Napié now that DD hole is complete – work to commence in March 2023
 - ♦ This aims to enhance the understanding of the plunge direction of mineralisation and other structural controls to **vector into the high-grade zones**
- ❖ **Phase 2 of the auger drilling program is scheduled to commence later this week** with 5 auger rigs. Once results are received RC drilling will commence on targets with the highest potential for resource growth

Mako's Managing Director, Peter Ledwidge commented:

"The deep structural diamond drill hole accomplished several objectives for us. We needed a deep hole to cross stratigraphy and structure ahead of structural studies which are scheduled to begin in March. These studies should enhance our understanding of the controls on gold mineralisation to expand the mineral resource."

"We were very pleased to discover a new, shallow, wide zone of mineralisation outside the Mineral Resource, which is worthy of follow-up shallow drilling to expand the Tchaga resource in the future."

"We were also pleased to encounter wide zones of mineralisation at depth and believe that following the results of the structural interpretation, we will have an increased understanding of the processes which control gold deposition and that we will be able to target higher grade zones on the Napié project."

Mako Gold Limited ("Mako" or "the Company"; ASX:MKG) is pleased to advise that it has received assay results from a structural diamond drill (DD) hole from the Tchaga Prospect, within the Company's 90% owned flagship Napié Project in Côte d'Ivoire. Tchaga is located on a +23km soil anomaly and coincident 30km-long Napié Fault.



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Drill hole NADD020 was completed for the following reasons and achieved all the objectives.

1. To get a complete stratigraphic section from surface to depth in order to increase the structural knowledge of the Napié deposits. NADD020 was carefully selected so that a complete cross section of lithological units and structures would be intersected. The drill hole achieved this and will be carefully reviewed, along with previous DD holes by our structural consultants when they commence their studies in March 2023.
2. To test for shallow mineralisation, west of Tchaga, outside the mineral resource current boundary. A broad intersect of **23m at 1.01g/t Au** from 53m was discovered. The company believes that follow-up shallow drilling, after the structural interpretation may locate higher-grade intersections in the vicinity of this zone. This underscores Mako's belief that the limits of the potential resource extend beyond what is currently defined.
3. To test for mineralisation at depth and to gain a better understanding of controls to gold mineralisation. Two zones of mineralisation which include **7.7m at 1.24g/t Au** from 425m, and **28.9m at 1.17g/t Au** from 436.1m were intersected at depth. The Company believes that this hole will provide critical information and once structural studies are completed, the information from these intersects hold potential for Mako to vector into possibly higher-grade mineralisation.

Select previous and new drill results are included in Figure 1 and Figure 2.

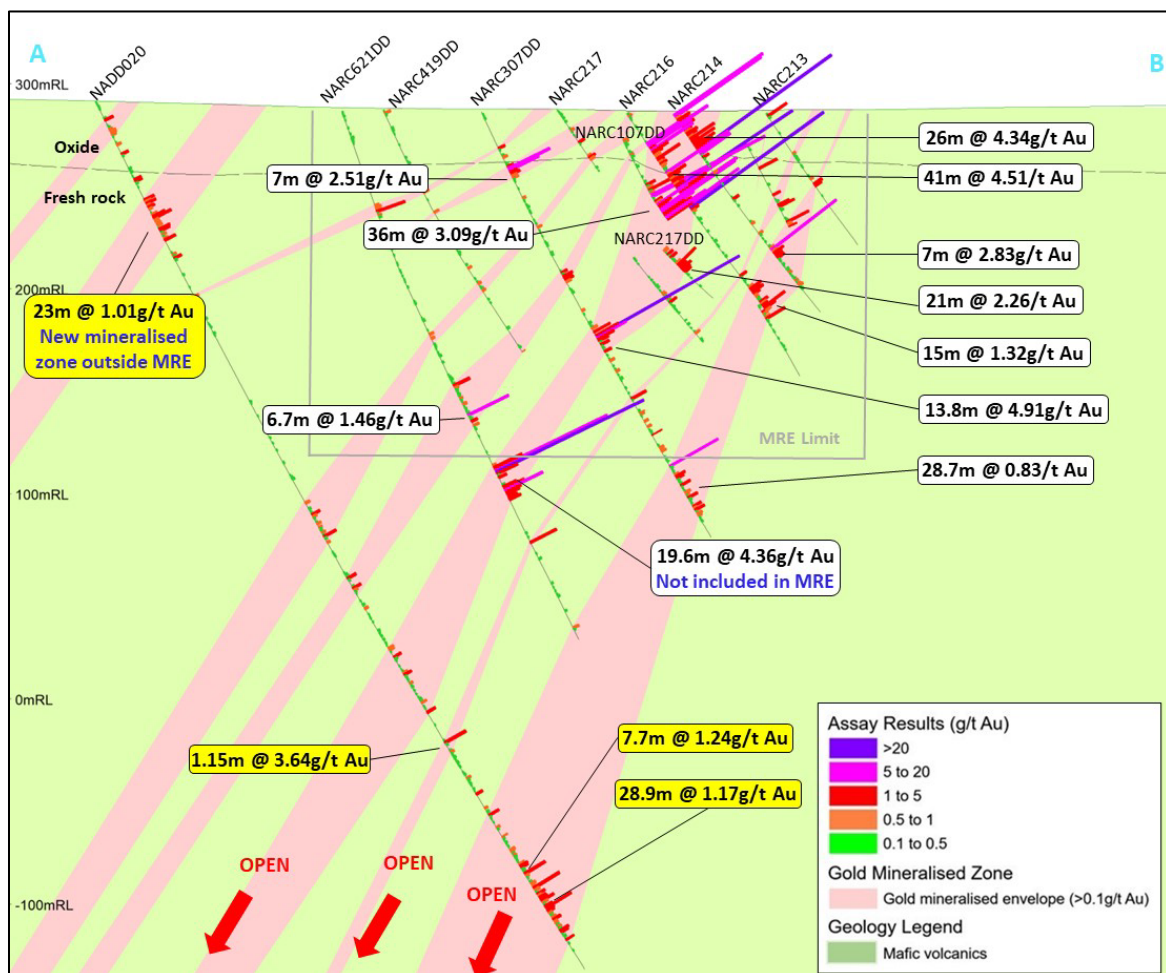


Figure 1: Assay results from structural hole NADD020 - New assays shown in yellow - Note new mineralised zone discovered outside the Mineral Resource Estimate (MRE) limit ¹

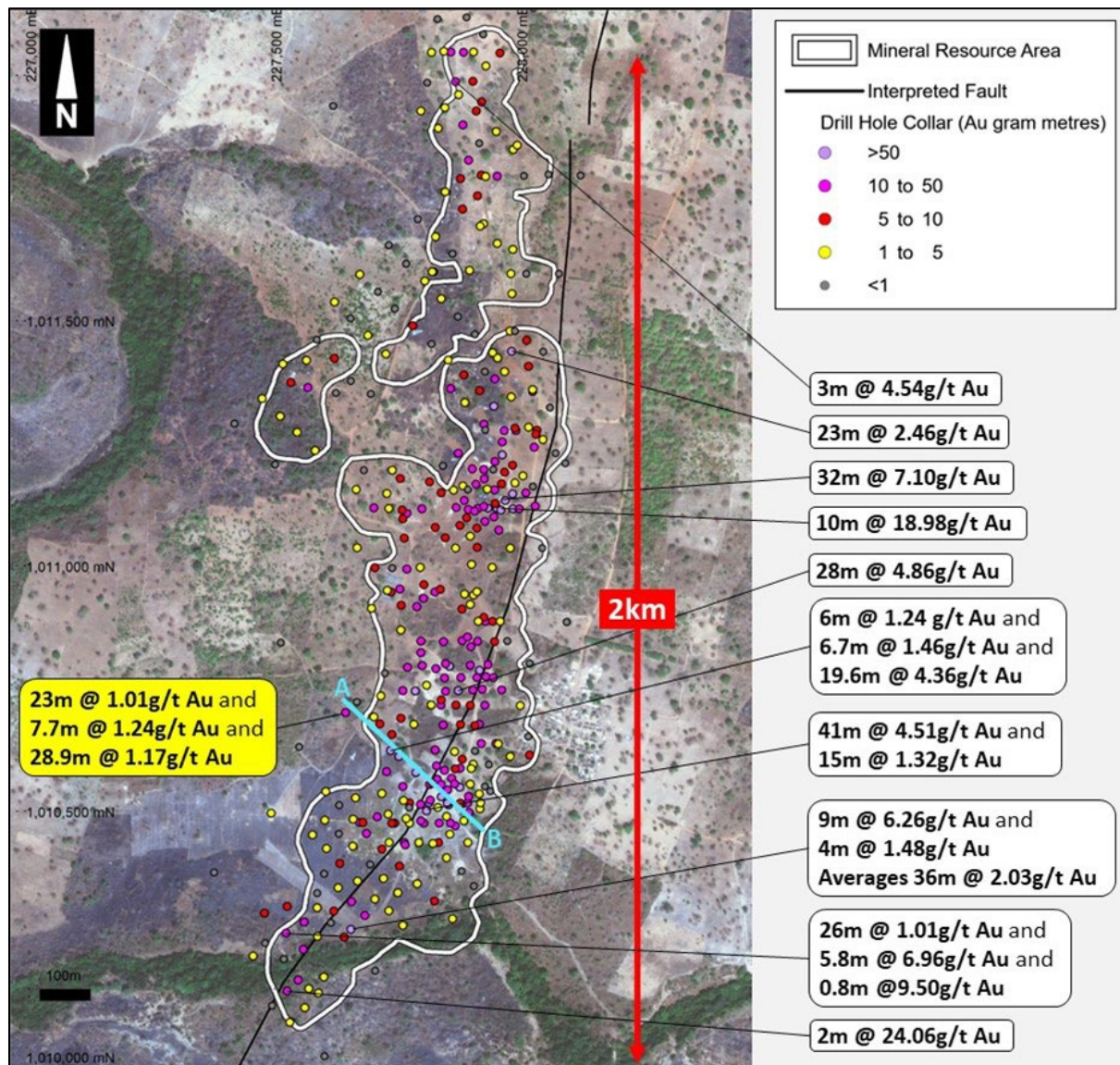


Figure 2: NADD020 with results shown in yellow¹

Intervals above 0.5g/t Au cut-off are reported in Appendix 1.

Next Steps

- The structural consultants will commence their work in March and will use the NADD020 along with other DD holes drilled at Napié to integrate a structural model with the current Mineral Resource Estimate. Once this is completed, the information will help to target further mineralisation through identification of a plunge direction of mineralisation or other structural controls to vector in to the high-grade “sweet spots” on the Napié Project, as Mako moves towards a Mineral Resource update.
- Phase 2 of the auger drilling program is scheduled to commence later this week with 5 auger rigs. Once results are received RC drilling will commence on targets with the highest potential for resource expansion.

¹ For previous drill results refer to ASX release dated 13 March 2019, 25 July 2019, 3 December 2019, 9 November 2020, 14 December 2020, 13 January 2021, 11 March 2021, 15 March 2021, 26 May 2021, 17 August 2021, and 12 October 2021

This announcement has been approved by the Board of Mako Gold.

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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 (AIG). 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.

Compliance Information

The information in this report that relates to Mineral Resources is extracted from the announcement "Mako Delivers 868koz Maiden Resource to Provide Strong Growth Platform at Napié" released to the Australian Securities Exchange on 14 June 2022 and available to view on www.makogold.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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ABOUT MAKO GOLD

Mako Gold Limited (**ASX:MKG**) is an Australian based exploration Company focused on advancing its flagship Napié Gold Project (224km²) in Côte d'Ivoire located in the West African Birimian Greenstone Belts which hosts more than 70 +1Moz gold deposits. Senior management has a proven track record of high-grade gold discoveries in West Africa and aim to deliver significant high-grade gold discoveries.

On 14 June 2022, a maiden Mineral Resource Estimate was reported in accordance with JORC (2012) at Tchaga and Gogbala.

Deposit	Category	Tonnes (Mt)	Grade (g/t Au)	Au (koz)
Tchaga	Inferred	14.6	1.16	545
Gogbala	Inferred	7.8	1.29	323
Global Resource	Total	22.5	1.20	868

Resources reported at a cut-off grade of 0.6g/t gold. Differences may occur in totals due to rounding.

Mako Gold entered into a farm-in and joint venture agreement on the Napié Permit with Occidental Gold SARL, a subsidiary of West African gold miner Perseus Mining Limited (ASX/TSX:PRU) in 2017¹. Subsequently Mako renegotiated the agreement with Perseus and has now **consolidated its ownership in the Napié Project from 51% to 90%**².

In addition, Mako Gold has 100% ownership of the Korhogo Project comprising two permits (296km²) covering 17km of faulted greenstone/ granite contact (high-grade gold targets) located within 30km of Barrick's operating Tongon Gold Mine (4.9Moz Au) in a highly prospective greenstone belt that also hosts Montage Gold's 4.5Moz Kone gold deposit, both located in Côte d'Ivoire, as well as Endeavour's 2.7Moz Wahgnion gold mine across the border in Burkina Faso (Figure 3).

¹ For details of the agreement please refer to Section 9.1 of Mako Gold's Prospectus and section 4.6 of Mako Gold's Supplementary Prospectus, lodged on the ASX on 13 April 2018, and ASX release dated 29 June 2021

² Refer to ASX release dated 29 June 2021 and 21 October 2022

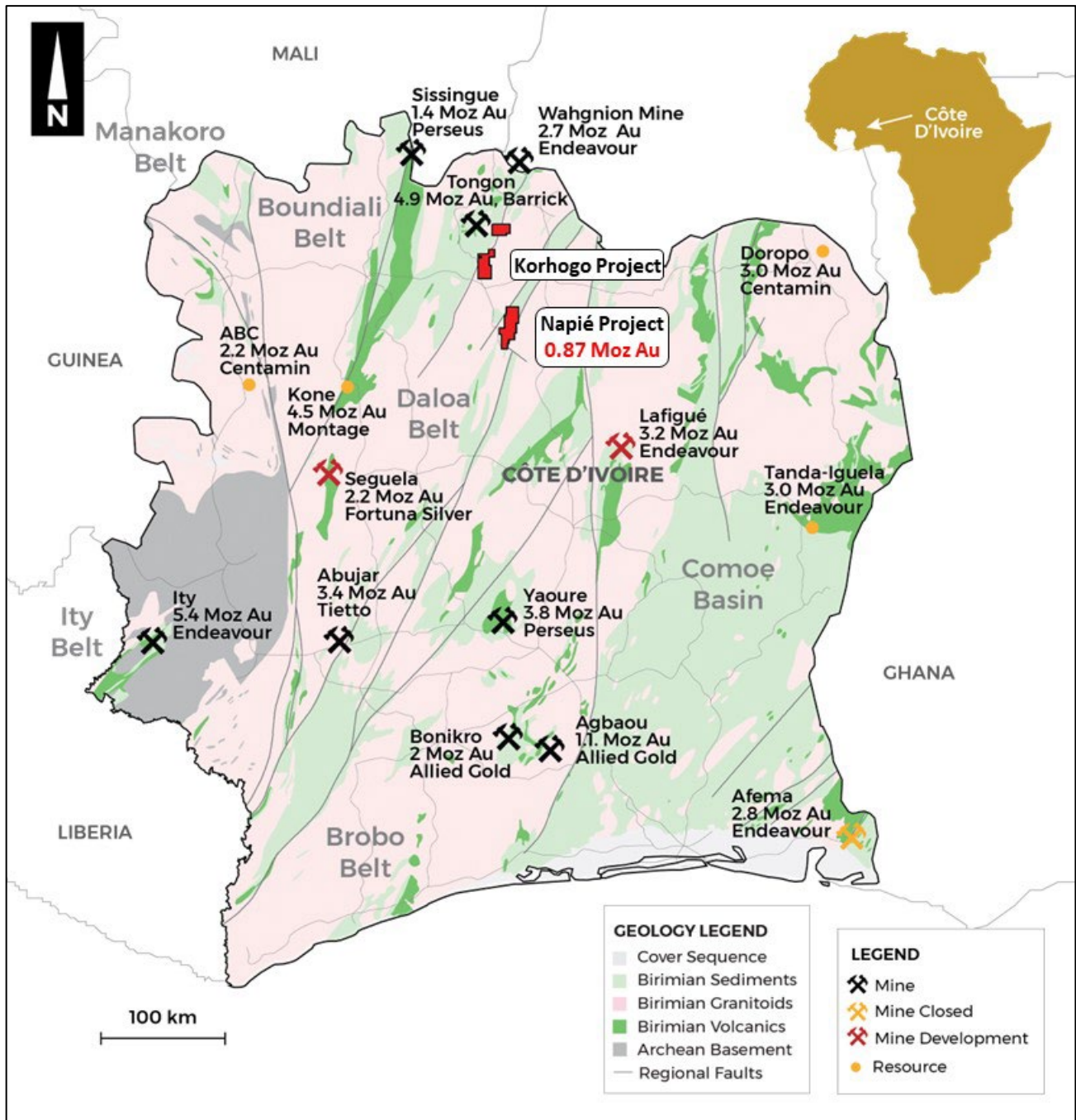


Figure 3: Côte d'Ivoire - Mako projects on simplified geology with mines and deposits

Appendix 1 – Summary of drilling results

Hole No.	East (WGS84)	North (WGS84)	RL (m)	Length (m)	Dip	Az (true)	From (m)	To (m)	Width (m)	Au (g/t)
NADD020	227644	1010704	291	485.7	-55	135	9.6	10.6	1	1.4
							14.6	18.6	4	0.76
							28	29	1	1.14
							42	44	2	1.16
							53	76	23	1.01
							Incl 62	64	2	2.51
							83	86	3	0.78
							226.8	229	2.2	1.01
							232	243.4	11.4	0.54
							Incl 239	240.1	1.1	2.09
							262.4	263.5	1.1	1.5
							268	270	2	1
							302	304	2	0.86
							307	308	1	1.3
							316	318	2	1
							338.4	339.5	1.1	1.45
							355.5	356.65	1.15	3.64
							385	386	1	1.08
							397	398	1	1.72
							416.8	421	4.2	0.57
							425	432.7	7.7	1.24
							Incl 430.3	431.5	1.2	3.62
							436.1	465	28.9	1.17
							Incl 438.5	439.7	1.2	4.6
							446	447	1	2.18
							450	451	1	4.53
							468.5	469.2	0.7	1.41

- Results are reported with a 0.5g/t cut-off grade with 2m internal waste unless noted otherwise. Intercepts of 1m at less than 1g/t Au are not considered significant and are not reported
- Areas shaded in yellow represent assays over 10 gram/metres and are considered highly significant.
- Bolded results represent assays greater than 5 gram/metres (length X Au grade)

Appendix 2 – JORC 2012 Table 1 Reporting

Section 1 - Sampling techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>This report relates to fire assay results for diamond drilling on the Napié Permit. Drilling on the Napié Permit has defined a MRE as announced to the ASX on 14 June 2022</p> <p>Sampling was undertaken along the entire length of DD drill holes</p> <p>DD holes were cut and sampled at nominal 1m lengths, except where lengths were altered to match geological boundaries.</p> <p>Diamond core was cut in half to provide circa 2 to 4kg samples for submission to the laboratory.</p> <p>Samples were submitted to Intertek in Cote d'Ivoire for sample preparation during which the field sample was dried, the entire sample crushed to 70% passing 2mm, with a 1.5kg split by riffle splitter pulverized to 85% passing 75 microns in a ring and puck pulveriser. From this, a 200g subsample was collected and assayed for gold by 50g fire assay with AAS finish at Intertek's laboratory in Ghana.</p>
Drilling techniques	<p><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></p>	<p>A 200 series core rig was used for this program to recover HQ and NQ size core.</p> <p>Core was oriented using a Reflex Ace tool.</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<p>DD recoveries were measured by comparing the length of core relative to the length drilled.</p> <p>DD drilling used triple tube technique to maximize recovery in poorly consolidated ground. Recoveries were measured at the drill rig at the time of drilling and monitored by the rig geologist.</p> <p>The Rock Quality Designation (RQD) value is calculated by summing the total length of core in the run composed of pieces of core greater than 10 cm in length. The RQD is converted to a percentage.</p> <p>No relationship has been observed between sample recovery and grade.</p>
Logging	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>Geological logging was carried out on the entire length of drill core by Mako Gold geologists. This included lithology, alteration, intensity of oxidation, intensity of foliation, sulphide percentages and vein percentages. A standard lithological and alteration legend is used to produce consistent qualitative logs. This legend includes descriptions, and a visual legend with representative photos for comparison purposes.</p> <p>Sulphide and vein content (expressed as %) are quantitative in nature. Intensities are qualitative in nature.</p> <p>Structural measurements from core are quantitative in nature.</p> <p>The half-core not sent to the laboratory remains in core trays marked with the hole number and metre marks indicating length drilled. All DD core is photographed in the field prior to being transported to the core yard, as whole core with orientation lines visible and as half core after sampling.</p>

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>Core is sawn into half core, as per industry standard, and the right side (looking down the hole) was sent to the laboratory. Duplicate samples are submitted as half core and flagged for splitting by the laboratory during sample prep.</p> <p>Industry standard sample preparation is conducted under controlled conditions within the laboratory and is considered appropriate for the sample types.</p> <p>QAQC samples, consisting of a minimum of 2 blanks, 1 duplicate and 1 standard, were submitted within the sample sequence of the drill hole. Regular reviews of the sampling were carried out by the supervising geologist to ensure all procedures were followed and best industry practice carried out. Sample sizes and preparation techniques are considered appropriate.</p> <p>Duplicate sampling results are reviewed regularly.</p> <p>DD core is inspected in areas with reported gold assay results to visually ascertain that results are consistent with the style of mineralisation expected.</p> <p>The sample sizes are considered to be appropriate for the nature of mineralisation within the project area.</p>
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></p>	<p>Samples were assayed at Intertek in Ghana using 50g fire assay for gold which is considered appropriate for this style of mineralisation. Fire assay is considered total assay for gold.</p> <p>No geophysical tools have been used to determine assay results for any elements.</p> <p>Monitoring of results of duplicates, blanks and standards is conducted regularly.</p> <p>Internal laboratory QAQC checks are reported and reviewed regularly by Mako's Database Geologist. Any issues flagged through Mako's QAQC protocols are documented and corrective action noted in the Mako database.</p>
Verification of sampling and assaying	<p><i>The verification of significant intersections by either independent or alternative Company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.</i></p>	<p>Significant intersections are routinely monitored through review of drill photographs and by site visits by the Chief Geologist and/or General Manager Exploration.</p> <p>No twinning of holes was undertaken in this program.</p> <p>Primary data is collected on field sheets and then compiled on standard Excel templates for validation and data management. The database is maintained in Seequent MXDeposit.</p> <p>All samples returning assay values below detection limit are assigned a value of 0.005g/t Au (half of the lower detection limit). No other adjustments have been applied to assay data.</p>
Location of data points	<p><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>Drill hole collar locations are initially set out (and reported) using a hand-held GPS with a location error of +/- 5m. Elevations are extracted from digital terrain model data as handheld GPS elevations are inconsistent.</p> <p>Subsequent to drilling of the hole, a survey is conducted using a differential GPS with post processing software to obtain collar locations accurate to <1m.</p> <p>Down hole surveys are routinely commenced from 6m down hole depth and additional readings taken at approximately 30m intervals thereafter.</p> <p>The grid system used is WGS84. A northern hemisphere zone is applied that is applicable to the location of individual project areas. A detailed topographic survey of the project area has not been conducted.</p>

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<p>Drilling in the Tchaga and Gogbala prospects are along sections spaced 20m to 40m apart.</p> <p>NADD020 has not been used to estimate any mineral resource or reserve. The data spacing of holes within the Tchaga and Gogbala deposit were considered sufficient to establish geological and grade continuity for estimation of the maiden MRE (see ASX announcement dated 14 June 2022 for more details).</p> <p>No sample compositing was done for exploration results.</p>
Orientation of data in relation to geological structure	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></p>	<p>The majority of the gold mineralised veins dip moderately to steeply to the northwest (varies from NNW to WNW). Drilling is typically orientated perpendicular to the interpreted strike of mineralisation.</p> <p>No orientation-based sampling bias has been identified in the data to date.</p>
Sample security	<i>The measures taken to ensure sample security.</i>	<p>Samples are stored securely on the project site under supervision of security guards and/or Company personnel. Company personnel maintain chain of custody of the samples prior to collection from site by laboratory personnel.</p> <p>Documentation is prepared to record handover of samples to laboratory personnel.</p>
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<p>In 2019 an independent cursory review of RC sampling techniques and data was conducted by Derisk Geomining. As a result of the review, RC sample size was increased from a nominal 2kg to 5kg.</p> <p>Existing data was reviewed by Measured Group prior to the ASX announcement of the maiden MRE on 14 June 2022. No issues were identified in the dataset.</p>

Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<p><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <p><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></p>	<p>The Napié Permit (PR281) was granted to Occidental Gold SARL, a 100% owned, Ivorian registered, subsidiary of Perseus Mining Ltd, by decree No. 2012-1164 on 19th December 2012 and was valid for three years. The first, three-year, renewal of the permit was granted to Occidental Gold by decree No: 181 /MIM/DGMG DU on 19 December 2016. The second, three-year renewal was granted to Occidental Gold by decree No: 00018/MIM/DGMG on 21 March 2019. The exceptional renewal of the Napié permit for a further two years was granted to Occidental Gold SARL on 7 March 2022 by decree No: 00083/MMPE/DGMG.</p> <p>Decree No: 259/MMPE/DGMG dated 8 September 2022 transferred Occidental Gold's ownership to Mako CI sarlu, a 100% owned, Ivorian registered, subsidiary of Mako Gold Ltd. This transaction gives Mako 90% ownership of the Napié Permit. Refer to Mako's ASX announcement of 21 October 2022 regarding the history of Napié ownership and details of the underlying agreement. The size of the permit is 224km².</p> <p>The Korhogo Nord permit was granted to Mako Côte d'Ivoire SARLU, a 100% owned Ivorian registered subsidiary of Mako Gold Ltd, by decree No. 2020-578 on 29 July 2020 and is valid for 4 years with two renewals of three years each. The size of the permit is 185km². The Ouangolodougou permit was granted to Mako Côte d'Ivoire SARLU, a 100% owned Ivorian registered subsidiary of Mako Gold Ltd, by decree No. 2020-938 on 25 November 2020 and is valid for 4 years with two renewals of three years each. The size of the permit is 111km².</p> <p>The tenements are in good standing and no known impediments exist.</p>

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Previous exploration on Napié was conducted by Occidental Gold and consisted of surface geochemical sampling, auger sampling, an airborne geophysical survey and interpretation, RAB drilling and limited RC drilling (2 holes). Refer to Section 4.6 and Annexure A of Mako Gold's Prospectus lodged on the ASX on 13 April 2018 for details on previous exploration.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The Napié Permit is located within the Lower Proterozoic Birimian Daloa greenstone belt. The style of mineralisation sought is structurally controlled orogenic gold, within an interpreted shear zone related to a regional-scale shear and secondary splays.</p> <p>The Tchaga and Gogbala deposits are located along a 23km long +40ppb gold soil/auger anomaly coincident with a +30km-long shear zone, thought to be a major control for gold mineralisation. Gold mineralisation is hosted in en-echelon quartz veins and stringers and the surrounding silicified, sericite, iron-carbonate, pyrite (+/- galena and chalcopyrite) alteration halo. Mineralisation is present in all lithologies (felsic to mafic volcanoclastics, volcanic breccias and conglomerates and to a lesser extent in felsic and mafic intrusives). The Komboro Prospect shows similarities to Tchaga and Gogbala mineralisation and is associated with splays off the main Napié shear</p>
Drill hole Information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. 	Drill collars are shown in the figures within the report. A summary of drill hole collar data is located within appendix 1.
Data aggregation methods	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>Reporting of exploration results uses a weighted average based on sample length and gold grade only. A nominal 0.5g/t gold cutoff grade was applied for reporting of exploration results incorporating up to 2m of internal dilution below the reporting cut-off grade, unless otherwise noted. Intercepts of 1m less than 1g/t Au are not considered significant and have not been reported.</p> <p>No high-grade cuts have been applied to the reporting of exploration results.</p> <p>No metal equivalent values have been used for reporting exploration results.</p>
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></p>	<p>Intersection lengths are reported as down hole lengths (the distance from the surface to the end of the hole, as measured along the drill trace).</p> <p>Mineralisation is moderately to steeply dipping to the northwest. The drill azimuth towards the southwest attempts to intersect mineralisation as close to perpendicular as possible and thus as close to true width as possible.</p>
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Refer to Figures contained within this report.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	<p>All samples in drill holes are assayed.</p> <p>All exploration results have been previously reported with the exception of intercepts of 1m less than 1g/t Au which were not considered significant standalone intercepts and therefore were not reported. The announcement dates of previously reported exploration results are referenced in the text.</p>

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	No other exploration data that is considered meaningful and material has been omitted from this report
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	<p>Mako has only systematically explored and defined Mineral Resources over 4km of the +30km long mineralised Napié Shear Zone. Further RC and DD drilling is planned to test high priority extensional targets along strike in the immediate area of Tchaga and Gogbala. To assist with drill targeting an auger sampling program is ongoing over high-priority gold auger anomalies.</p> <p>Drilling is planned along strike of Gogbala East.</p> <p>Further drilling is warranted on high priority regional targets, Tchaga North and Komboro, which both returned positive outstanding AC drilling results from programs completed in H1-CY22. Positive RC drill results reported at Komboro will be followed up with RC and DD drilling.</p>