

ASX release – 14 June 2023

Non-renounceable entitlement offer – Results of Entitlement Offer

Mako Gold Limited (**Company**) is pleased to advise that acceptances of entitlements under the Entitlement Offer (offering one Loyalty Option for every 4 Shares held) made under the Prospectus dated 9 May 2023 (**Prospectus**) have been received from shareholders for a total of 81,888,658 Loyalty Options, raising \$409,293.79. The Entitlement Offer closed on Friday, 9 June 2023.

Successful completion of the Entitlement Offer, together with the Placement announced on 1 May 2023, has raised over \$3 million in total, subject to completion of tranche 2 of the Placement, which is subject to shareholder approval at an EGM of the Company to be held on Thursday, 22 June 2023.

Acceptances from Eligible Shareholders comprised 45,885,037 (\$229,275.44) under acceptances of Entitlements and 36,003,621 (\$180,018.35) by applications for Additional Loyalty Options. The Company has accepted all applications for Additional Loyalty Options.

The Company advises that Directors have taken up their full entitlements to Loyalty Options as indicated in the Prospectus.

The resultant shortfall from the Entitlement Offer is 53,711,379 Loyalty Options, representing \$268,706.40, and the Company reserves the right to issue any shortfall of Loyalty Options not allocated under the Entitlement Offer within a three month period as provided for in the Prospectus.

The Company will proceed to allot and issue the new Loyalty Options under the Entitlement Offer in respect of the acceptance of the entitlements on Monday, 19 June 2023, with despatch of transaction confirmation statements anticipated to occur on Friday, 23 June 2023.

The Company wishes to thank shareholders for their ongoing support.

Authorised for release by Paul Marshall, Company Secretary.

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