



Announcement Summary

Entity name

MAKO GOLD LIMITED

Announcement Type

New announcement

Date of this announcement

17/11/2023

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Unlisted option expiry date 31 January 2025 with exercise price of 2 cents	100,000,000
New class-code to be confirmed	16,000,000 Options, exercisable at 1.5 cents expiry date 31 December 2026	16,000,000
MKG	ORDINARY FULLY PAID	200,000,000

Proposed +issue date

24/11/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

MAKO GOLD LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

84606241829

1.3 ASX issuer code

MKG

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

17/11/2023

1.6 The Proposed issue is:☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	28/12/2023	<input checked="" type="checkbox"/> Estimated	No

Comments

Approval is required for the issue of Tranche 2 of the placement (113,598,773 shares) and the free attaching unlisted 2 cent options (on a one for two basis) to be issued to all placement subscribers

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

Details of +securities proposed to be issued

ASX +security code and description

MKG : ORDINARY FULLY PAID

Number of +securities proposed to be issued

200,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash

What is the issue price per



consideration being paid?

AUD - Australian Dollar

+security?

AUD 0.01000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted option expiry date 31 January 2025 with exercise price of 2 cents

+Security type

Options

Number of +securities proposed to be issued

100,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

free attaching with placement shares

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities



Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0200

Expiry date

31/1/2025

Details of the type of +security that will be issued if the option is exercised

MKG : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:MKG)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

To be included in EGM documents

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

16,000,000 Options, exercisable at 1.5 cents expiry date 31 December 2026

+Security type

Options



Number of +securities proposed to be issued

16,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Options are part of the fee payable to the Lead Manager

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000010

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0150

Expiry date

31/12/2026

Details of the type of +security that will be issued if the option is exercised

MKG : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:MKG)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

To be included in EGM notice

Part 7C - Timetable

7C.1 Proposed +issue date

24/11/2023



Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

86,401,227 ordinary shares

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

7E.1a Who is the lead manager/broker?

Discovery Capital Partners Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

- (a) a management fee of 2% (Management Fee) and a selling fee of 4% (Selling Fee) on funds raised
- (b) No Selling Fee and Management Fee will be payable on the final bookbuild allocation to the Goldridge associates, capped at a maximum allocation of \$500,000.
- (c) In the event Mako raises over \$1,500,000 through a Placement and Rights Issue or SPP, Discovery will receive a A\$20,000 cash fee (Completion Fee) to be paid post the completion of the Capital Raising, for administrating and managing the Transaction.

Subject to the successful completion of the Capital Raising, Mako agrees to give the Lead Managers or its nominees the right, but not the obligation, to subscribe for 16 million Lead Manager Options, exercisable at a 50% premium to the capital raise price with an expiry on or before the date which is 3 years from the completion of the Capital Raising (Lead Manager Options). A subscription price of 0.001c per option will be payable on the Lead Manager Options.

7E.2 Is the proposed issue to be underwritten?

☒ No



7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Exploration on the Napié Gold Project;
Exploration on Mako's battery metals portfolio;
Associated costs to undertake due diligence on Goldridge and execute a potential transaction;
General working capital purposes.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)