

RC DRILL PROGRAM COMMENCES ON TCHAGA NORTH AT NAPIÉ PROJECT

HIGHLIGHTS

- ❖ Scout 1,500m reverse circulation (RC) drill program has commenced at the Tchaga North Prospect
- ❖ Drilling is targeting **three high-grade zones** identified from recent mapping and trenching programs within the vast Tchaga North area
- ❖ **Discovery Zone Target:**
 - Trenching returned values of **4m at 3.97g/t Au**, including **1m at 14.80g/t Au**; and **4m at 1.79g/t Au**, including **1m at 5.34g/t Au** in NATR002 associated with east-west quartz-veining
 - East-west structures have never been drill tested, however previous drill results include **8m at 8.53g/t Au** and **1m at 215g/t Au** (drilled to test north-south structures)
- ❖ **Double Zone Target:**
 - Trenching returned values of **5m at 1.12g/t Au**, including **2m at 2.19g/t Au** in NATR008
 - **Extends mineralised zone a further 100m to east**
 - Mineralised zone now extends to over **400m strike length** previously defined by:
 - **1m @ 44.86g/t Au** in drill hole NARC819 and
 - High-grade rock chip values of **44.73g/t Au**, **22.46g/t Au**, **16.78g/t Au**, **12.85g/t Au**, **6.29g/t Au**, and **4.86g/t Au**
 - Open in all directions and east-west structures have **yet to be drill tested**
- ❖ **Deep Artisanal Site Target :**
 - Artisanal excavation with **gold-bearing quartz veins over 200m strike length**
 - High-grade rock chip values of **24.34g/t Au**, **9.47g/t Au**, and **4.55g/t Au**
 - Open in all directions and has **not been drill tested**
- ❖ Drill for equity agreement signed with drilling contractor, Geodrill (TSX:GEO) for up to 50% of drilling costs to be paid in shares to maximize drilling meters while preserving cash

Mako’s Managing Director, Peter Ledwidge commented:

“The drill testing of the three high-grade prospects is just the beginning of what may unlock further significant gold mineralised zones. These zones could contribute towards an increase of the current 868,000 ounce gold resource on the Napié Permit.

We are pleased to have secured a drill-for-equity agreement with our drilling contractor, Geodrill, which will help us preserve cash while achieving our goal of drill testing the high-priority targets identified by our recent “boots-on-the-ground” field work.

We have a long-standing relationship with Geodrill and have always been impressed with the quality of their work, including their extraordinary ESG initiatives in the communities where they operate. Geodrill has been on the MKG share register for some time, and we welcome their further investment in the Company.”

Geodrill’s Chief Executive Officer, Dave Harper commented on the drill-for-equity agreement:

“Geodrill is proud to be partnering again with Mako Gold on their Napié Project. We have had a long and successful relationship, having previously drilled on multiple discoveries with the management team in West Africa. One of the discoveries went on to become a major producing mine. The ‘drill-for-equity’ arrangement allows Mako to drill twice the meterage for the same cash burn, doubling the likelihood of success, while at the same time providing flexibility to revert to cash payment, should Mako elect to. We look forward to increasing our shareholding in Mako”.

Mako Gold Limited (“Mako” or “the Company”; ASX:MKG) is pleased to advise that a scout drill program has commenced at Tchaga North on the Company’s 90% owned flagship Napié Project in Côte d’Ivoire.

1,500m scout RC drill program commenced at Tchaga North

The scout drill program is targeting high-grade gold zones identified by recent mapping and trenching programs within the large Tchaga North area. Location of trenches and intervals above 0.5g/t Au cut-off are reported in Appendix 1.

Drilling is focusing on three locations; The Double Zone, The Deep Artisanal Mining Zone and the Discovery Zone (Figure 1), **to test the new east-west targets which have never been drilled.**

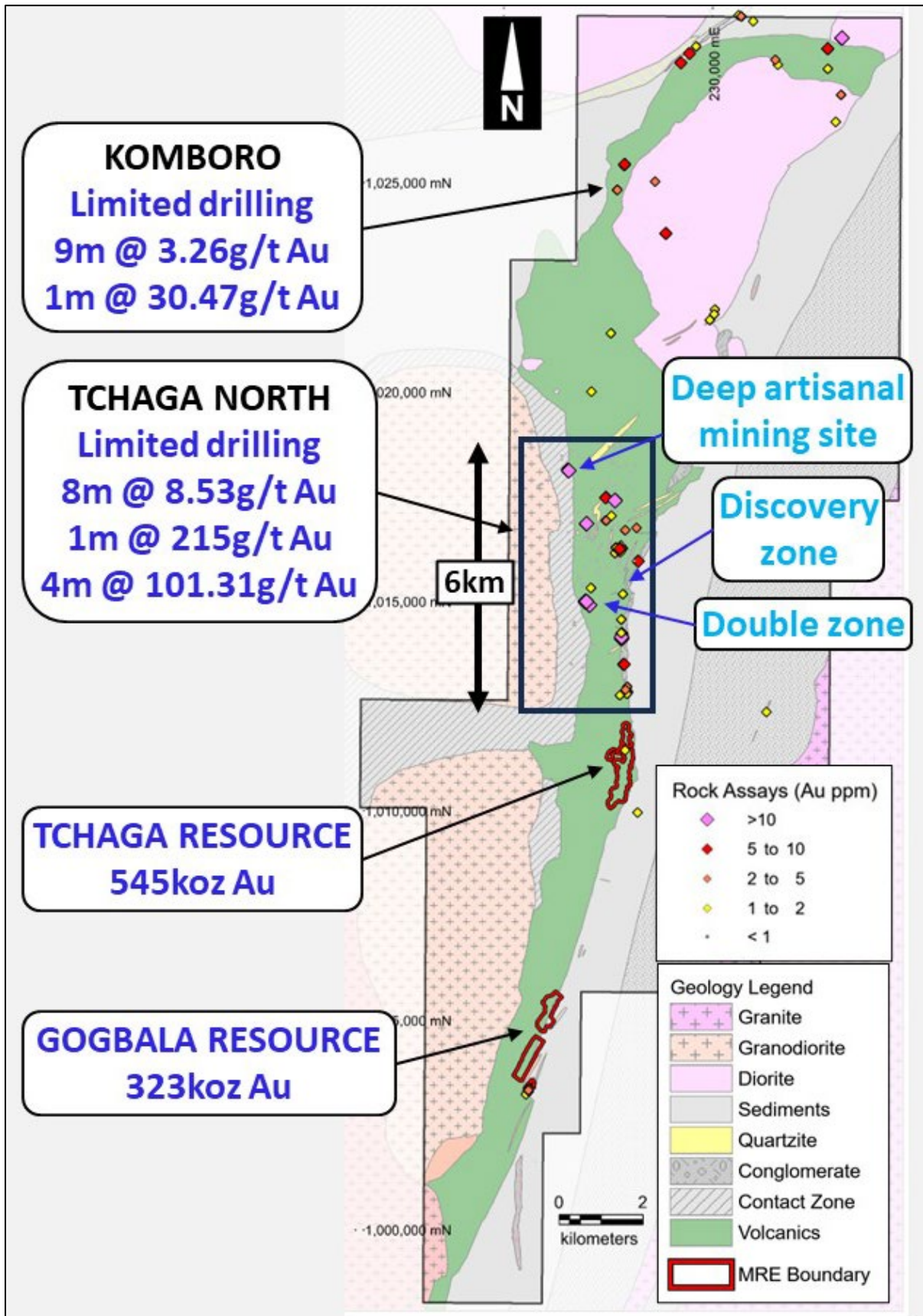


Figure 1: Napié Project – Tchaga North with new high-grade zones recently identified by mapping

Discovery Zone Target

This zone is named after the discovery drill-hole drilled in 2018 which returned **8m at 8.53g/t Au** as well as one of the early diamond drill holes which returned **1m at 215g/t Au**.¹ **Previous drilling did not test the east-west structures which were identified by mapping and trenching.**

Field work by Mako geologists identified the new east-west structures which host high-grade gold in rock chip sampling. As shown in Figure 2, trench NATR002 **intersected high-grade gold in east-west quartz veins**. The trench was **only 20m long** but returned **gold intersections of 4m at 3.97g/t Au**, including **1m at 14.80g/t Au**, and **4m at 1.79g/t Au**, including **1m at 5.34g/t Au**. Other than a four-metre section of the trench which was not sampled due to the presence of overburden, **the majority of the trench was mineralised.**

The planned drilling will be oriented towards the north based on new information from the recent mapping program.

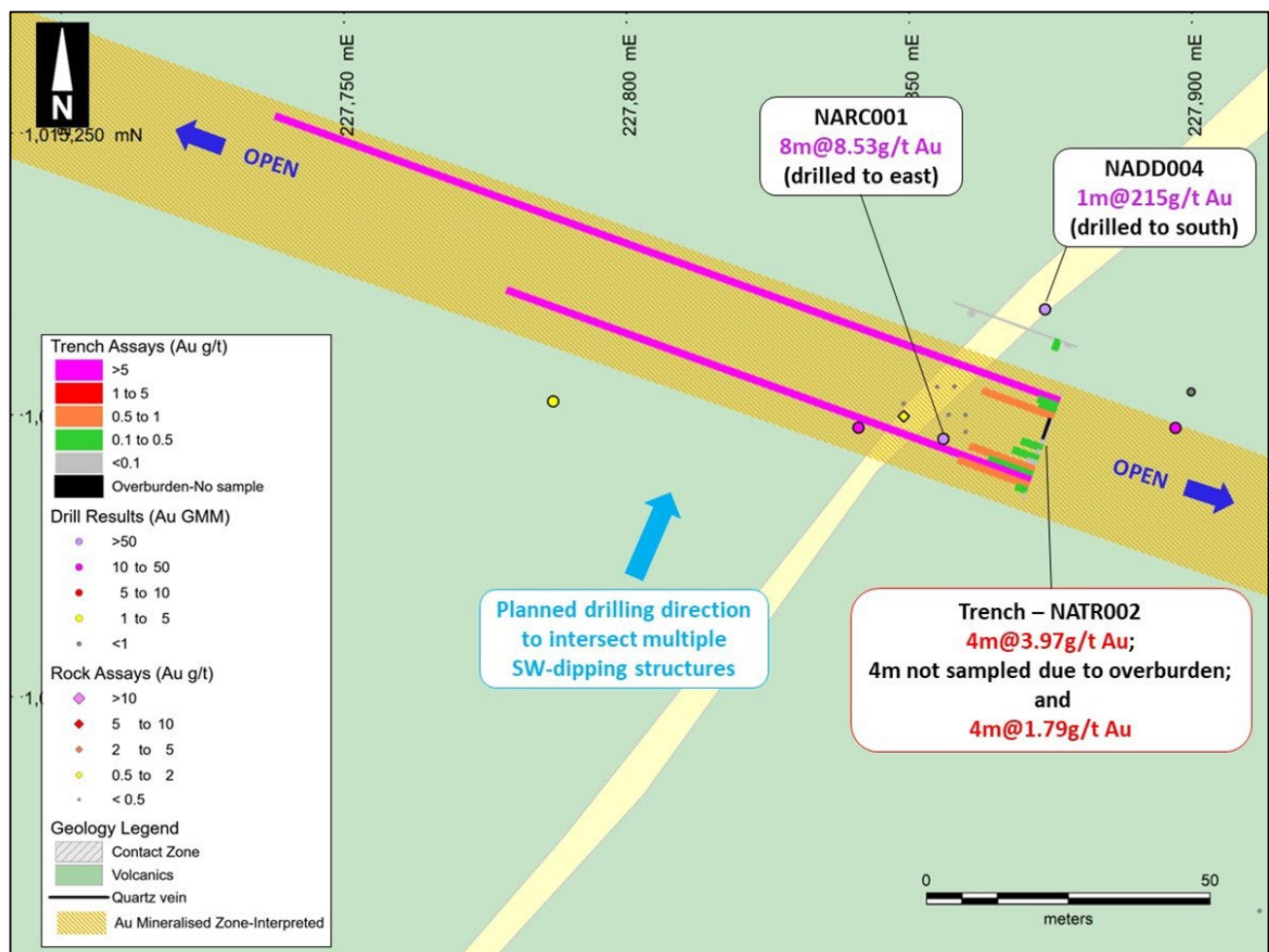


Figure 2: Discovery Zone Target – The new drilling direction to the NE is planned to intersect the east-west newly identified structures

¹ Refer ASX releases dated Refer to ASX announcement dated 22 June 2018 and 9 October 2018

Double Zone Target

The Double Zone (Figure 3) hosts several artisanal mine workings which reach approximately 10m vertical depth in some pits. Rock chip samples from the miners' reject piles returned values including **44.73g/t Au**, **22.46g/t Au**, **16.78g/t Au**, **12.85g/t Au**, **6.29g/t Au**, and **4.86g/t Au**¹. In addition, trench NATR008 returned gold values of **5m at 1.12g/t Au**, including **2m at 2.29g/t Au**.

The trench results extend the strike length of the zone by a further **100m** to the east. The Double Zone now extends to over **400m**. Mineralisation is open along strike to the west and east. Previous drill holes, including **1m @ 44.86g/t Au** in drill hole NARC819², were drilled to the east and would not have intersected the newly discovered high-grade quartz veins which are oriented east-west. The potential of the east-west veins has never been drill-tested.

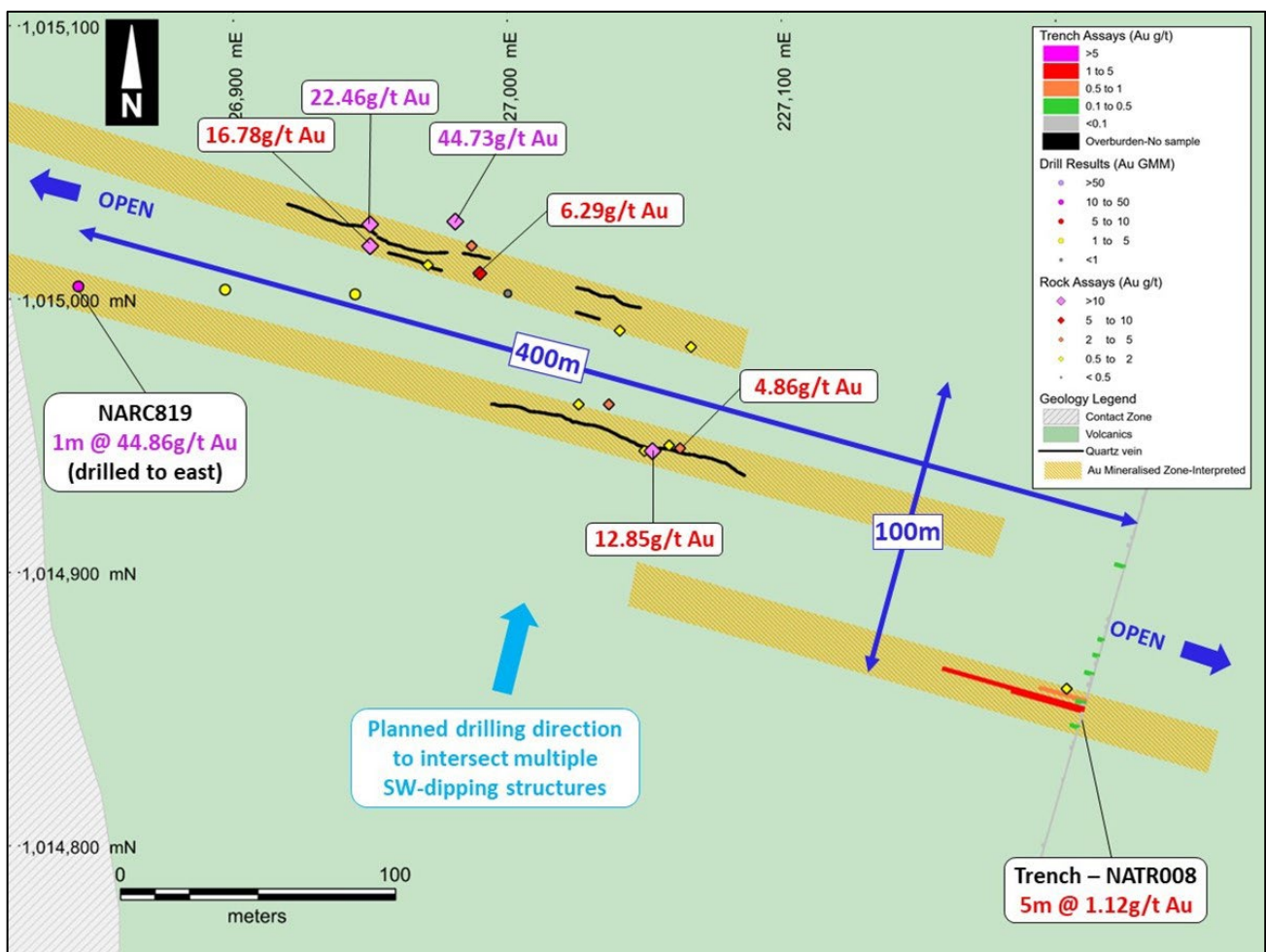


Figure 3: Double Zone Target – Quartz veins from artisanal mining shown in black

¹ Refer to ASX announcements dated 1 February 2024 and 5 March 2024

² Refer to ASX announcement dated 13 July 2023

Deep Artisanal Mining Site Target

Once the site of considerable artisanal mining the activity is now significantly reduced, with only a handful of miners remaining onsite, as the water table and hard rock limits their digging. Artisanal miners have hand dug pits down to approximately 40 metres in places. Results of sampling of quartz veins retrieved by the miners include **24.34g/t Au**, **9.47g/t Au**, and **4.55g/t Au**¹.

The quartz veining associated with the structures dip subvertical but cannot be measured in situ. In order to properly test this target, four scissor holes (two towards the northeast and two towards the southwest) are planned to intersect the structures at a vertical depth of 50-60 meters (Figure 4) below any disturbed ground.

This zone can be **traced over 200m**, remains open in all directions and has **never been drill tested**.

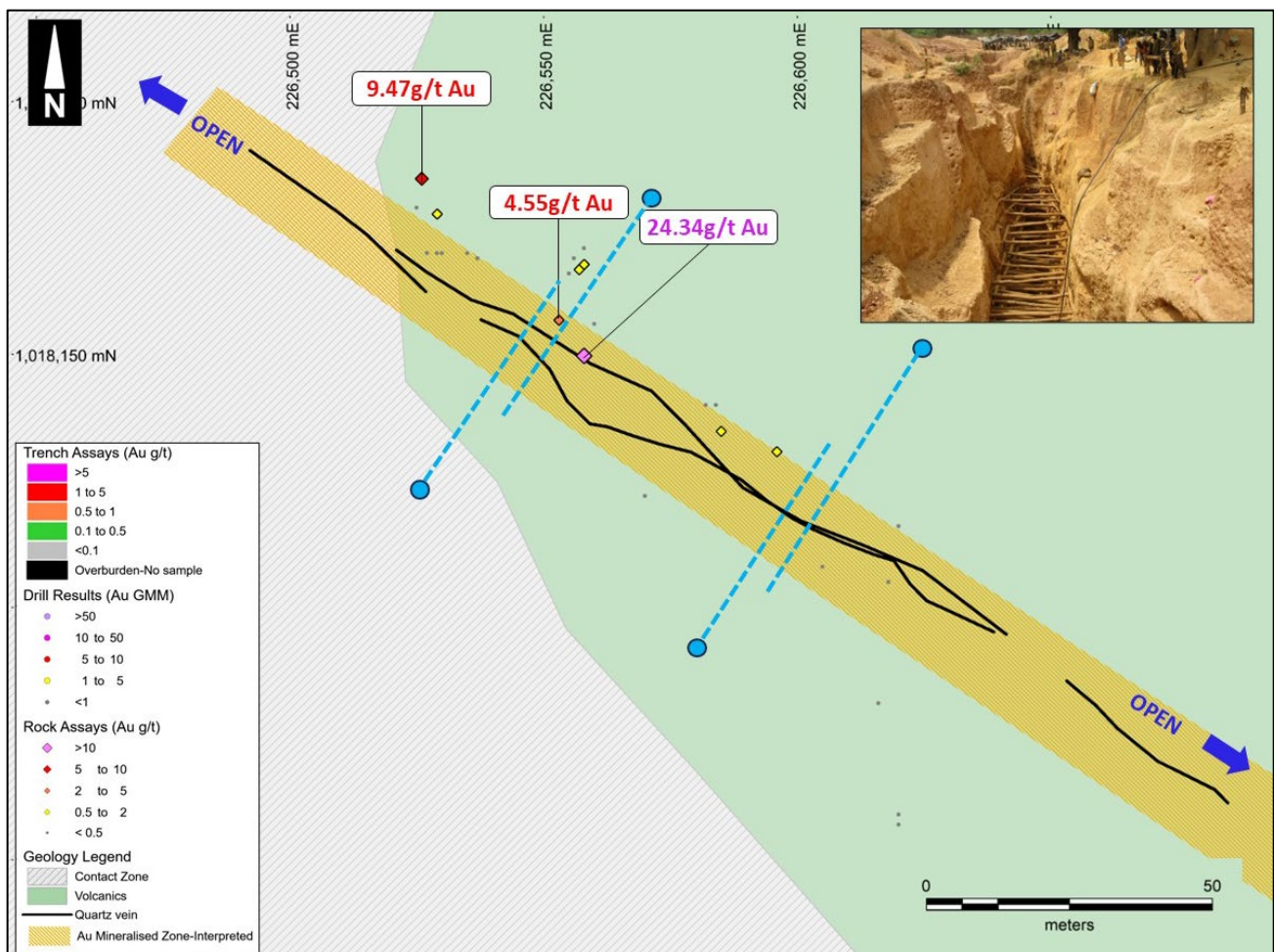


Figure 4: Deep artisanal site target. Artisanal mining depth to approximately 40m

¹ Refer to ASX announcements dated 1 February 2024, 5 March 2024, and 24 April 2024

Drill-for-equity signed with drilling contractor, Geodrill

Mako is pleased to announce that it has signed an addendum to the 2023 binding Memorandum of Understanding (MOU) with Geodrill Limited (TSX:GEO)¹ whereby Mako has the option to pay up to 50% of its drilling cost for the current program with shares.

After receipt of the invoice, and with the issue price for each share being the previous 15-day VWAP immediately prior to the date of the invoice, **Mako may issue MKG shares to Geodrill, constituting up to 50% of the invoice for drilling services provided by Geodrill** and pay the remaining balance in cash.

Geodrill has agreed to a 3-month escrow on shares issued to them and thereafter, to notify Mako of its intention to sell shares 5 days in advance.

The agreement effectively allows Mako to drill at half of its normal drilling contractor cash costs, thereby allowing the Company to preserve cash.

Next Steps

This program is a first pass test of three newly identified east-west zones. Further work, including drilling, will be planned to follow up on positive results.

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

For further information please contact:

Peter Ledwidge

Managing Director

Ph: +61 417 197 842

Email: pledwidge@makogold.com.au**Paul Marshall**

Company Secretary/CFO

Ph: +61 433 019 836

Email: pmarshall@makogold.com.au

¹ Refer ASX announcement dated 27 February 2023

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 of the Ouangolodougou and Korhogo Nord 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 2). The Company has made a **significant manganese discovery on the Ouangolodougou permit**³.

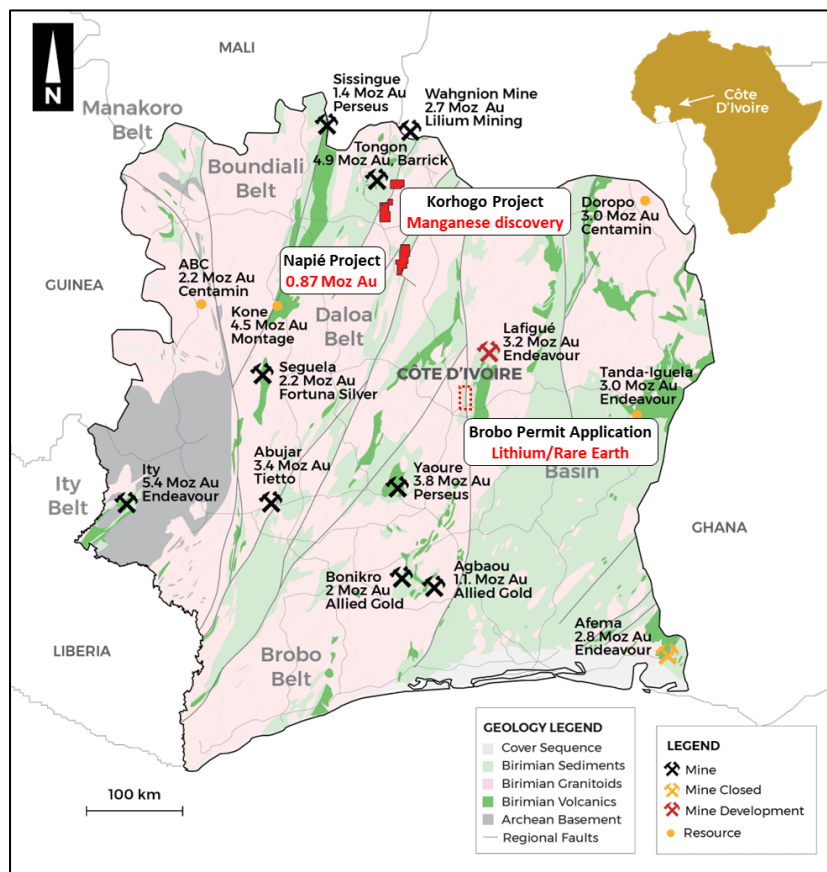


Figure 5: Côte d'Ivoire - Mako projects on simplified geology with mines and deposit

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 releases dated 29 June 2021 and 21 October 2022

³ Refer to ASX release dated 26 April 2023

Appendix 1 – Trenching

Trench No.	East (WGS84)	North (WGS84)	RL (m)	Length (m)	Dip	Az (true)	From (m)	To (m)	Width (m)	Au (g/t)
NATR002	227877	1015204	340	20	0	200	1	5	4	3.97
							14	18	4	1.79
NATR003	227858	1015220	340	23	0	110	No significant results			
NATR004	228144	1015959	357	101	0	135	25	27	2	0.77
							99	100	1	0.82
NATR005	227902	1012861	318	100	0	135	30	31	1	0.6
NATR006	227455	1013006	310	60	0	220	19	20	1	0.66
							28	29	1	23.39
							35	36	1	0.55
NATR007	226873	1014968	305	100	0	16	Abandoned			
NATR008	227243	1014964	322	181	0	196	115	120	5	1.12
NATR009	227792	1014287	328	177	0	196	No significant results			
NATR010	227628	1014650	331	101	0	196	No significant results			
NATR011	227647	1017501	349	102	0	196	No significant results			
NATR012	227023	1016922	340	101	0	196	No significant results			
NATR013	227449	1015605	333	102	0	196	No significant results			

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 results for channel sampling within the Tchaga North Prospect on the Napié Permit. Approximately 2-3kg of rock chips were collected at 1m intervals within trenches. Trenches were excavated down to 1.5m to 2.5m in depth depending on the depth of overburden. Some trenches were excavated by hand methods while others were dug using an excavator</p> <p>Continuous rock chip samples were collected from in-situ material from approximately 20cm above the base of the trench. Samples are placed in large plastic bags with a tag printed with a unique identifying sample number. Bags also labelled with the sample number.</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>Not applicable to rock sampling.</p>

Criteria	JORC Code explanation	Commentary
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>	Not applicable to rock sampling.
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>Mako Gold geologists recorded geological descriptions of the rock chips and the setting in which they were collected. One wall of the trench was mapped in detail with the location of samples, lithology and structural measurements shown on the section.</p> <p>Descriptions are qualitative in nature. Structural measurements from outcrop are quantitative in nature.</p>
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>Industry standard sample preparation is conducted under controlled conditions within the laboratory and is considered appropriate for the sample types.</p> <p>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>Rock assay results are reviewed in areas with reported gold 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. Mako inserted duplicates regularly within the sample sequences. No issues were observed.</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>Mako's General Manager Exploration and Chief Geologist conducted field visits as part of the verification process.</p> <p>No twinning of holes was undertaken in this program. This announcement refers only to rock chip results.</p> <p>Primary data is collected on field sheets and then compiled on standard Excel templates which is uploaded into the database 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>

Criteria	JORC Code explanation	Commentary
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>The start and end point of the trench are recorded directly into a hand-held GPS with a location error of +/- 5m. The start of the trench is recorded as 0m with the intervals increasing in the direction (azimuth mag) of the trench.</p> <p>Elevations are extracted from digital terrain model data as handheld GPS elevations are inconsistent.</p> <p>The grid system used is WGS84. A northern hemisphere zone is applied that is applicable to the location of individual project areas.</p> <p>A detailed topographic survey of the project area has not been conducted but digital terrain model data is available as part of the airborne geophysical survey that was flown.</p>
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>The entire trench was sampled except where overburden was too deep and no sample could be obtained (eg. NATR002 5-9m).</p> <p>Trenches were irregularly spaced within Tchaga North Prospect to test various conceptual target areas.</p> <p>The results reported have not been used to estimate any mineral resource or reserve.</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>Trenches were planned to intersect interpreted mineralisation as close to perpendicular as possible so as to not introduce bias.</p> <p>Structural measurements of recently mapped quartz veins and the trend of artisanal workings indicates a new mineralised trend of approximately 110 degrees (roughly east-west) in Tchaga North and all trenches planned to target this direction were oriented perpendicular. A few trenches tested structures in other orientations.</p> <p>Previously it was thought that only the main north-south, and north-northeasterly structures were mineralised and previous drill directions were based on this. As such, the new east-west orientation has not yet been drill tested.</p>
Sample security	<p><i>The measures taken to ensure sample security.</i></p>	<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	<p><i>The results of any audits or reviews of sampling techniques and data.</i></p>	<p>No audits or reviews have been conducted on rock chip sampling techniques and data.</p>

Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<p>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.</p> <p>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.</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. 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. A new application was submitted for the Napié Permit on 19 December 2023. 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. The tenements are in good standing and no known impediments exist.</p>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	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	Deposit type, geological setting and style of mineralisation.	<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 interpreted shear zones 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 Gogbala South, Tchaga North and Komboro Prospect shows similarities to Tchaga and Gogbala mineralisation and is associated with splays off the main Napié shear.</p>
Drill hole Information	<p>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:</p> <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. 	Not applicable to rock sampling.

Criteria	JORC Code explanation	Commentary
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>A nominal 0.5g/t gold cutoff grade was applied for reporting of trench results.</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>	Not applicable to rock sampling.
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 for the location and results of samples.
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>	Trench channel results are shown graphically on the maps within this report and listed in the appendix.
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>	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 warranted to test high priority extensional targets along strike in the immediate area of Tchaga and Gogbala as well as to follow up recent exploration success in new prospect areas. Mapping and rock chip sampling is ongoing at Komboro to help with prioritisation of drill targets.