



# Mako Gold

Côte d'Ivoire

**ADVANCING OUR 868,000 OZ GOLD RESOURCE &  
8KM-LONG MANGANESE DISCOVERY**

**ASX: MKG**

Africa Down Under Conference Presentation | Perth | 4-6 September 2024

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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.

The information relating to the Mineral Resource at the Napié Project is extracted from the ASX Announcement titled: 'Mako Delivers 868koz Maiden Resource to Provide Strong Growth Platform at Napié' dated 14 June 2022. The report is available to view on the Mako Gold website [www.makogold.com.au](http://www.makogold.com.au). The report was issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. 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 or Ore Reserves 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.

**This presentation is authorised by the Board of Mako Gold.**



# INVESTMENT HIGHLIGHTS



**Napié Gold Project**  
868,000 oz Maiden  
Mineral Resource



**Clear path to resource growth**  
Multiple prospects to be drilled



**Experienced team**  
Five West African gold  
discoveries



**Large manganese discovery**  
Diversifies company into  
steel market and EV space



**Excellent infrastructure**  
Manganese project within  
40km of rail and 10km of  
high voltage power line



# CORPORATE OVERVIEW

## Capital Structure

**987M**

**Shares on issue**

Undiluted, ASX: MKG

**\$6.91M**

**Market Cap**

At \$0.007/share

**285.33M**

**Unlisted Options**

Av. Ex-Price: \$0.0274  
Exp: Oct 2024 to June 2026

**\$1.84M**

**Cash & Receivables**

As at 30 June 2024

**46%**

**Top 20  
Shareholders**

**\$5.07M**

**Enterprise Value**

## Major Shareholders

- ❖ Strong institution/strategic ownership from N. America, Europe, Australia & Asia
- ❖ Board and management significantly invested



**8.0%**



**4.8%**



**3.4%**



**1.8%**



**1.9%**



**1.4%**

# TEAM WITH STRONG WEST AFRICAN CREDENTIALS

## BOARD OF DIRECTORS



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

Partner - Hopgood Ganim Lawyers

- Ex Orbis Gold, Cardinal
- 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 in Burkina Faso

## 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 Boungou Mine



### **IBRAHIM BONDO - FOUNDER & OPERATIONS MANAGER**

Geological Technician/Manager - 20+ years experience

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



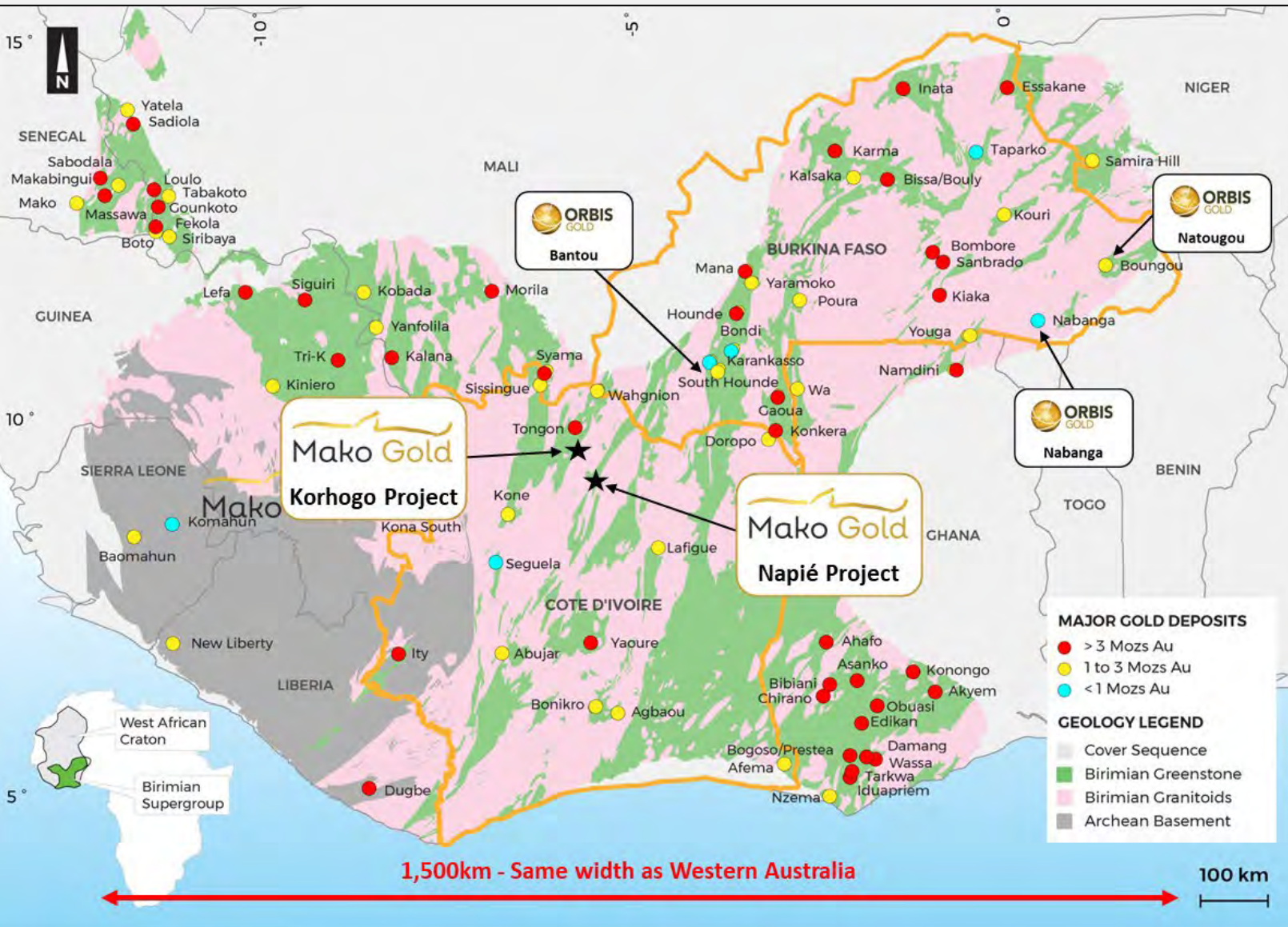
### **BOUKARE GUIGMA - CHIEF GEOLOGIST**

Geologist - 15+ years experience

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



# WEST AFRICA – A WORLD-CLASS GREENSTONE BELT



400Moz gold discovered

❖ 70 deposits over 1Moz of which 40 are over 3 Moz\*

Team previously made three gold discoveries with Orbis Gold

❖ Natougou - 2Moz at 3.4g/t Au (now Boungou mine)

❖ Nabanga 600Koz at 10g/t Au (blue sky potential)

❖ Bantou – currently being advanced by Endeavour Mining

❖ Orbis taken over for \$178M

\*Internal Mako compilation of West African gold deposits sourced from individual companies' websites



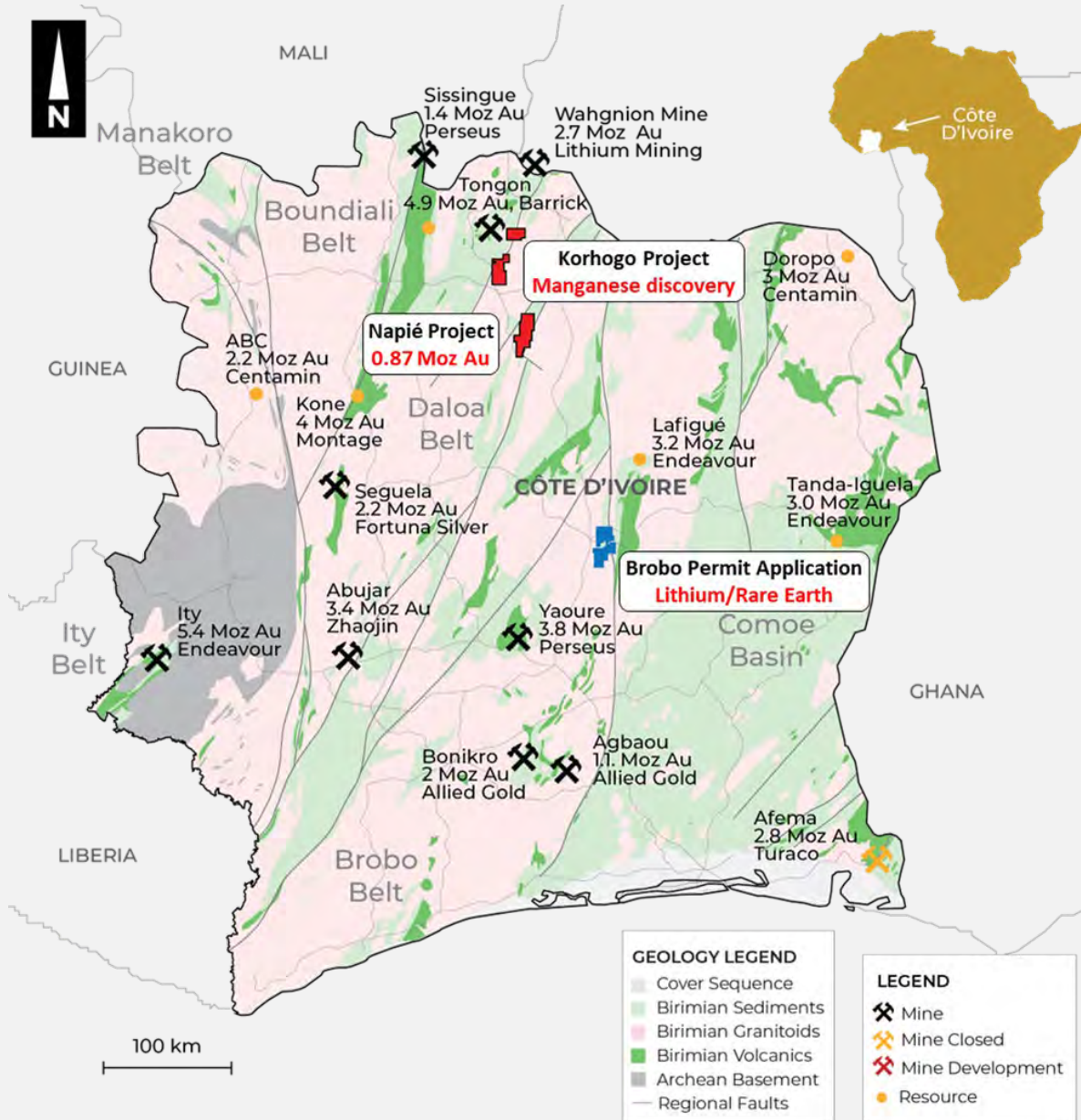
# CÔTE D'IVOIRE - A GOLDEN DESTINATION



## Attractive Investment Jurisdiction

- ❖ Hosts 35% of West Africa's greenstone belts
- ❖ Significantly underexplored - emerging district for world-class discoveries
- ❖ Supportive pro-mining government
- ❖ Modern & transparent mining code with favourable fiscal regime
- ❖ Excellent infrastructure, power supply & logistics network
- ❖ Politically stable and no security issues

# THE MAKO GOLD PORTFOLIO



## Flagship Napié Gold Project (224km<sup>2</sup>)

- ❖ 90% Mako ownership\*
- ❖ In the same belt as Zhaojin's (ex-Tietto) 3.4Moz Abujar Mine
- ❖ Hydroelectricity (green energy), bitumen road and water on permit

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

- ❖ 100% Mako ownership
- ❖ Large manganese discovery
- ❖ Operating manganese mine 70km to SW

## Brobo Lithium/Rare Earth Permit Application (400km<sup>2</sup>)

\* Refer to ASX announcement dated 21 October 2022



# NAPIÉ GOLD PROJECT



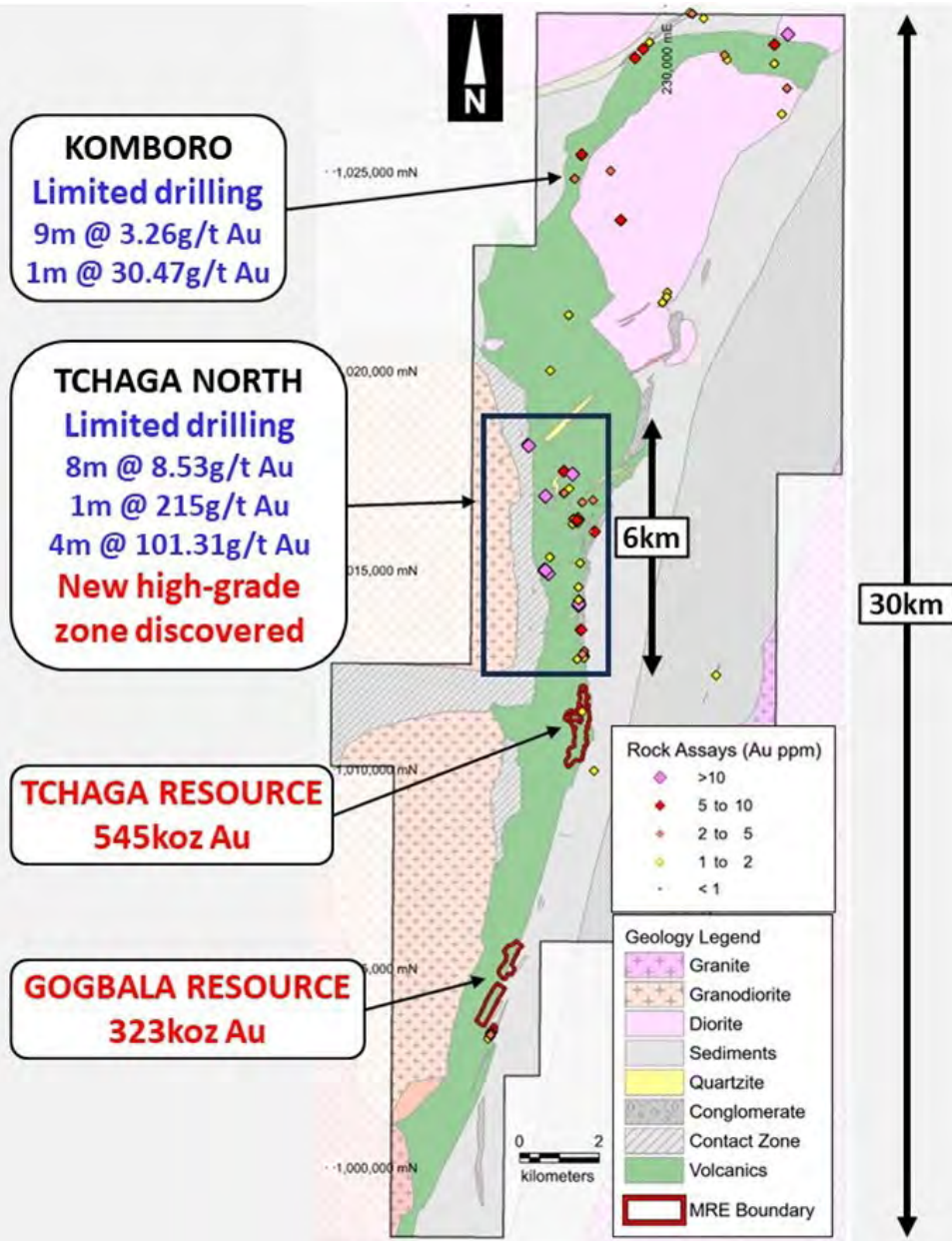
❖ 868,000 oz maiden resource

❖ Multiple pathways for resource growth





# NAPIÉ MAIDEN MINERAL RESOURCE 868,000 OZ GOLD



Cut Off Grade (g/t Au)	Mass (tonnes)	Grade (g/t Au)	Contained Metal Au oz
0.3	31,163,247	1.00	1,000,377
0.4	29,346,532	1.04	979,407
0.5	26,002,661	1.11	930,674
<b>0.6</b>	<b>22,450,735</b>	<b>1.20</b>	<b>868,010</b>
0.7	18,978,790	1.30	795,414
0.8	15,809,706	1.41	719,076
0.9	13,065,976	1.53	644,195
1	10,838,471	1.65	576,319

## Potential for rapid resource growth

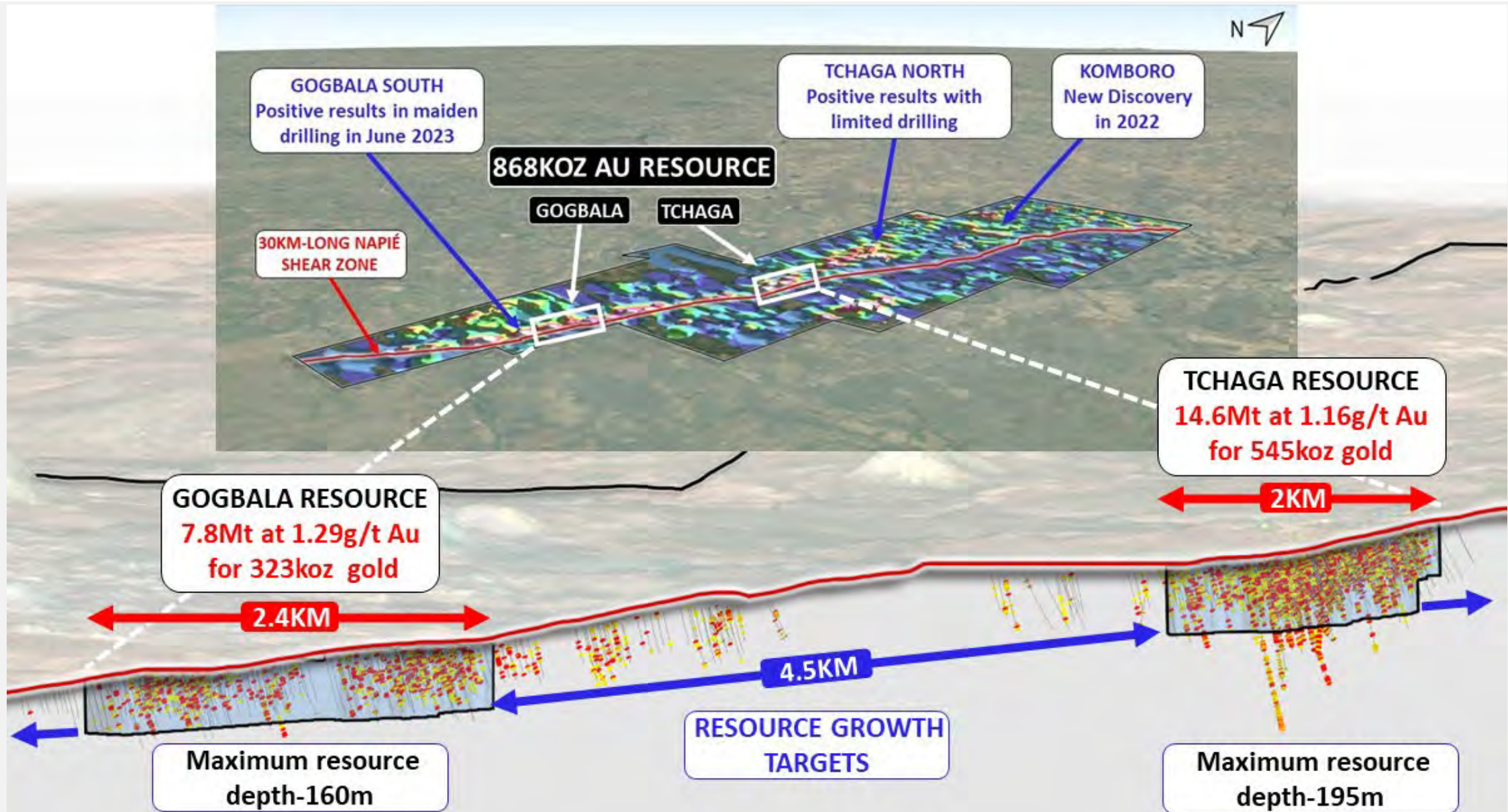
- ❖ Only 4.4km of 30km Napié shear (13%) systematically drilled for MRE
- ❖ 93% of resource shallower than 150m vertical depth

## Aim to grow to multi-million-ounce resource

For resource and drill results refer to ASX announcements 22 June 2018, 9 October 2018, 5 March 2020, 1 June 2022, 14 June 2022, and 11 July 2022



# NAPIÉ – 868,000 OZ SHALLOW RESOURCE WITH SIGNIFICANT GROWTH POTENTIAL

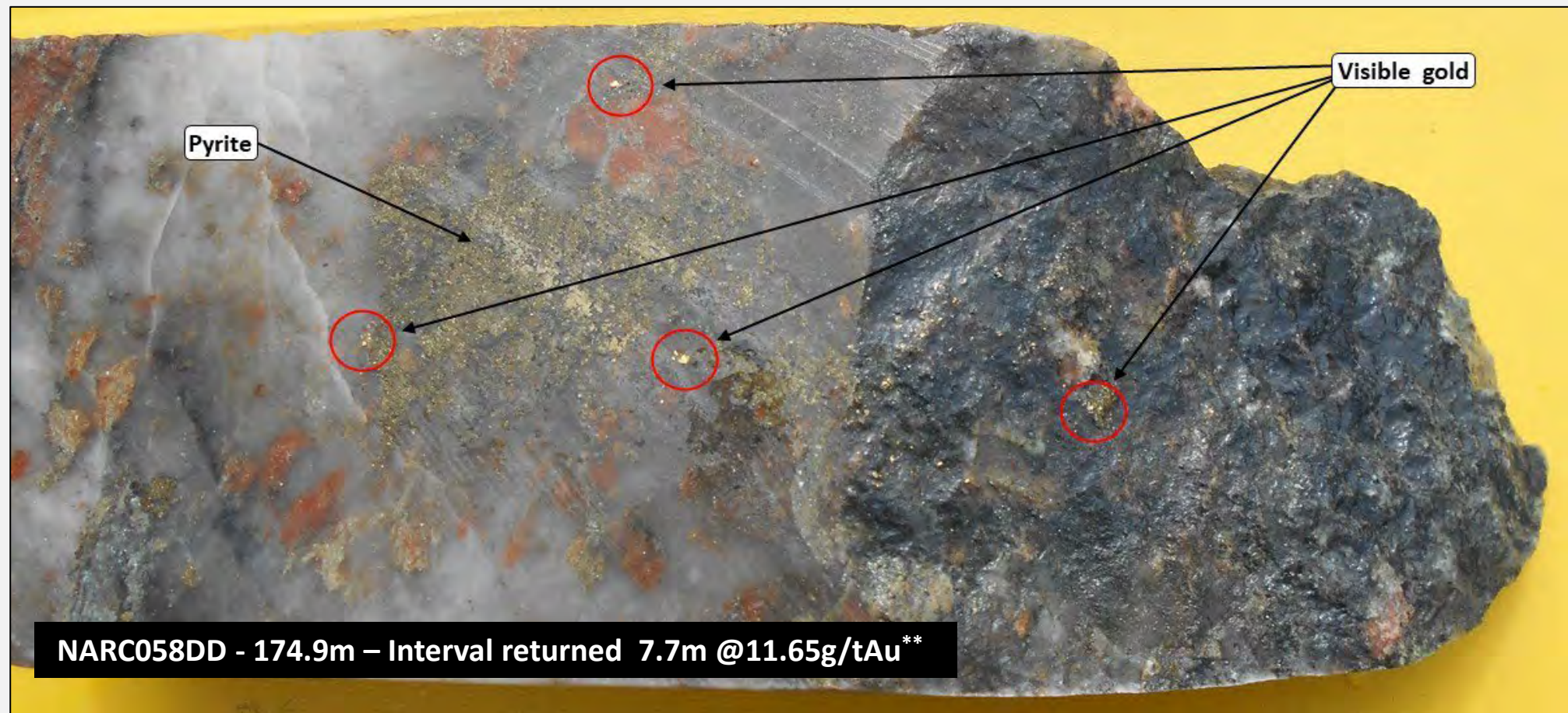




# POSITIVE PRELIMINARY METALLURGY

## Further metallurgical studies planned

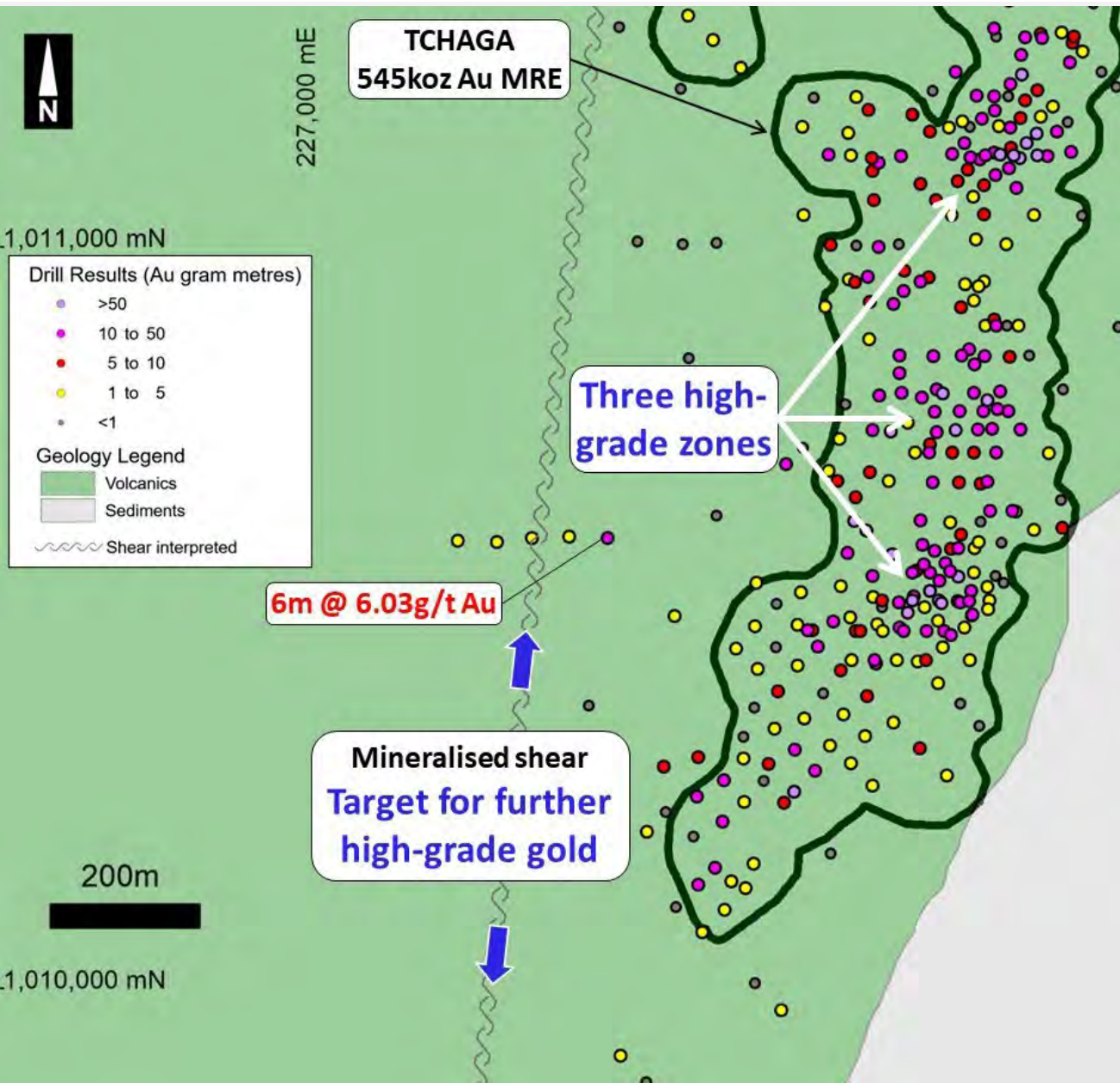
- ❖ Preliminary recovery in oxide and fresh rock at Tchaga averaged over 94%\*
- ❖ Gold is associated with pyrite but not locked within pyrite (explains good recovery)



\* - Refer to ASX announcement dated 25 September 2019    \*\* Refer to ASX announcement dated 5 March 2020



# TCHAGA – 545,000 OZ SHALLOW RESOURCE



## Three high-grade zones including\*:

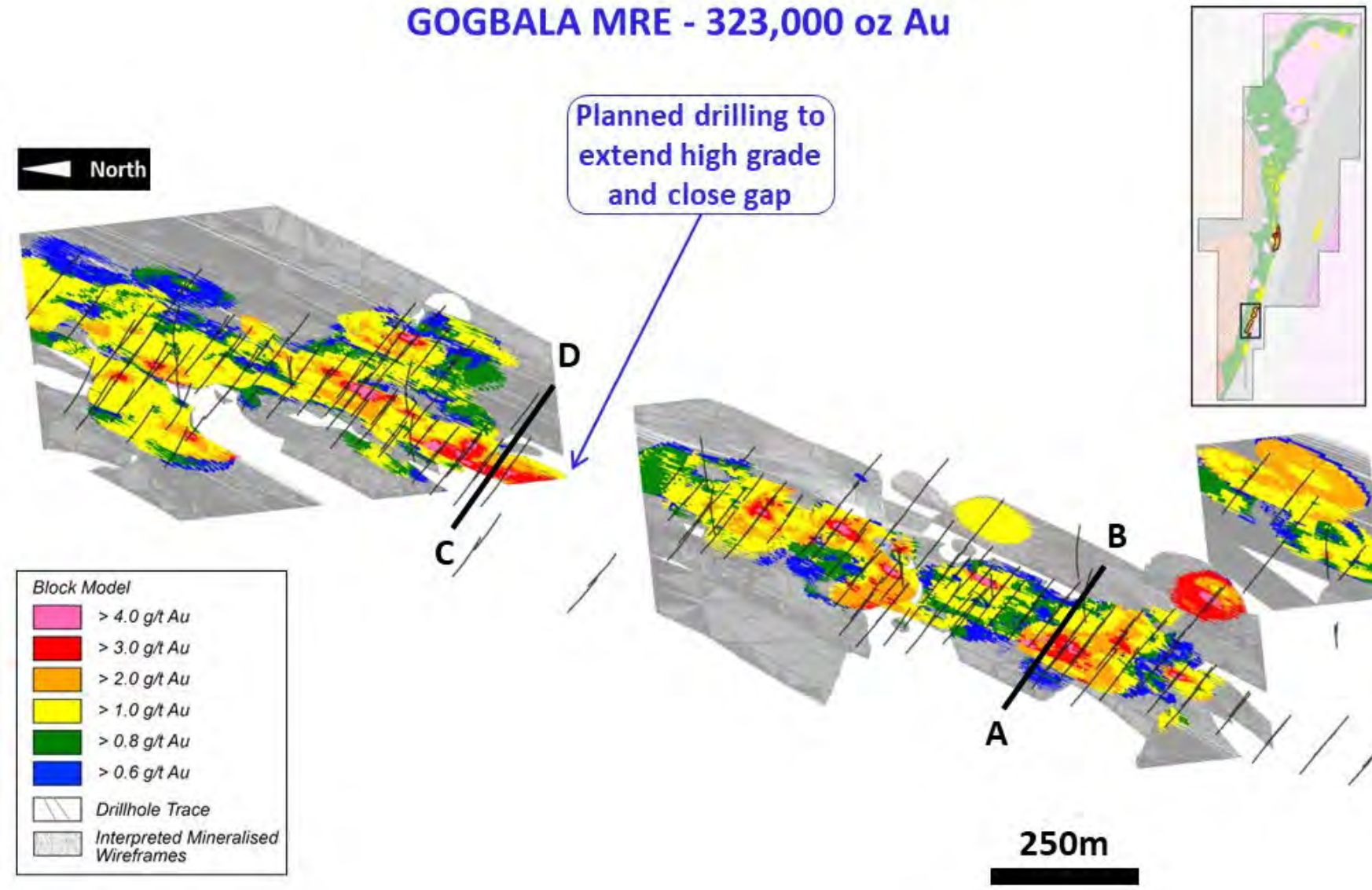
- ❖ 41m at 4.51g/t Au from 17m
- ❖ 13m at 20.82g/t Au from 32m
- ❖ 9m at 22.73g/t Au from 36m
- ❖ 32m at 7.10g/t Au from 13m
- ❖ 10m at 18.98g/t Au from 7m
- ❖ 26m at 4.34g/t Au from surface
- ❖ 36m at 3.09g/t Au from 43m
- ❖ 28m at 4.86g/t Au from 83m
- ❖ 25m at 3.43g/t Au from 53m
- ❖ 14m at 5.46g/t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

## Potential for resource growth by drilling west shear and below 150m

\*Refer to ASX announcement 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, 17 August 2021 and 13 July 2023

# GOGBALA – PART OF PLAN FOR RESOURCE GROWTH

GOGBALA MRE - 323,000 oz Au

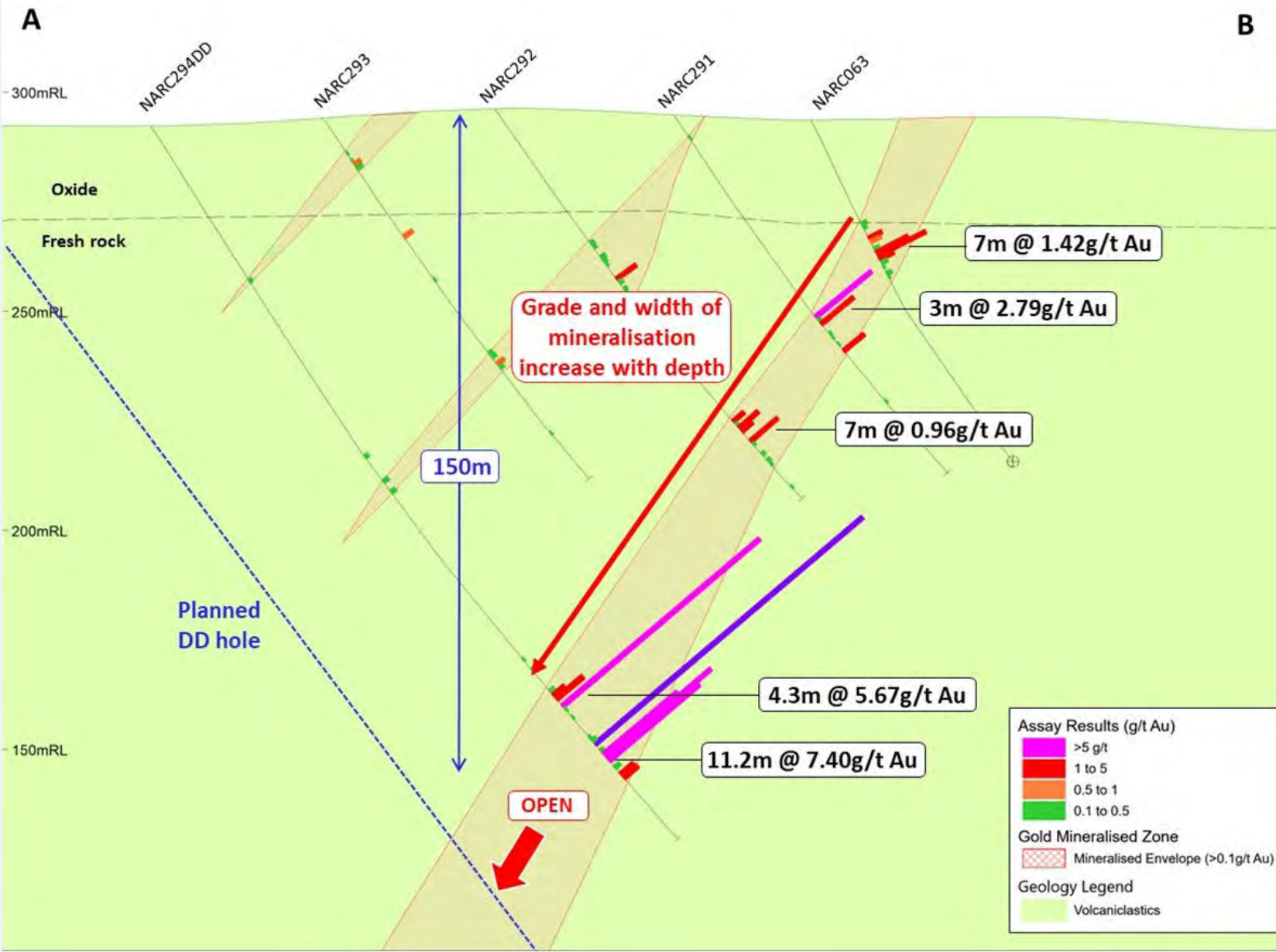


## Shallow resource (150m)

- ❖ Drilling gap could **extend high grade** and connect both parts of resource to add ounces
- ❖ Drilling from 150m to 300m depth **could double the resource and increase grade** (examples shown on sections on following two slides)



# GOGBALA – CROSS SECTION A-B

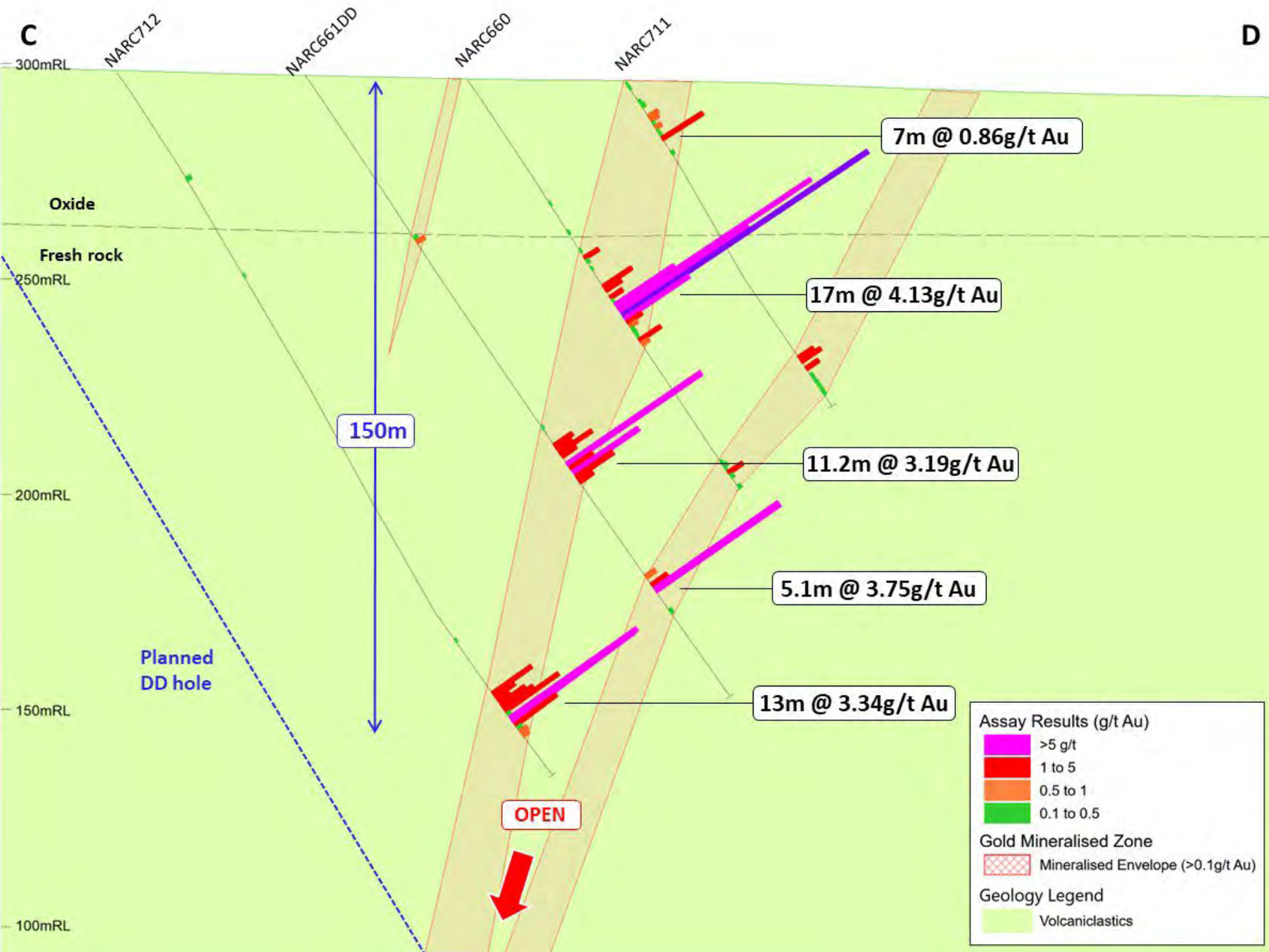


**Drilling deeper could add significant ounces to resource**

- ❖ Drill tested to only 150m
- ❖ Gold intersected in all holes
- ❖ Grade and width increase at depth

For drill results refer to ASX announcements dated 13 March 2019, 15 March 2021, and 25 May 2022

# GOGBALA – CROSS SECTION C-D



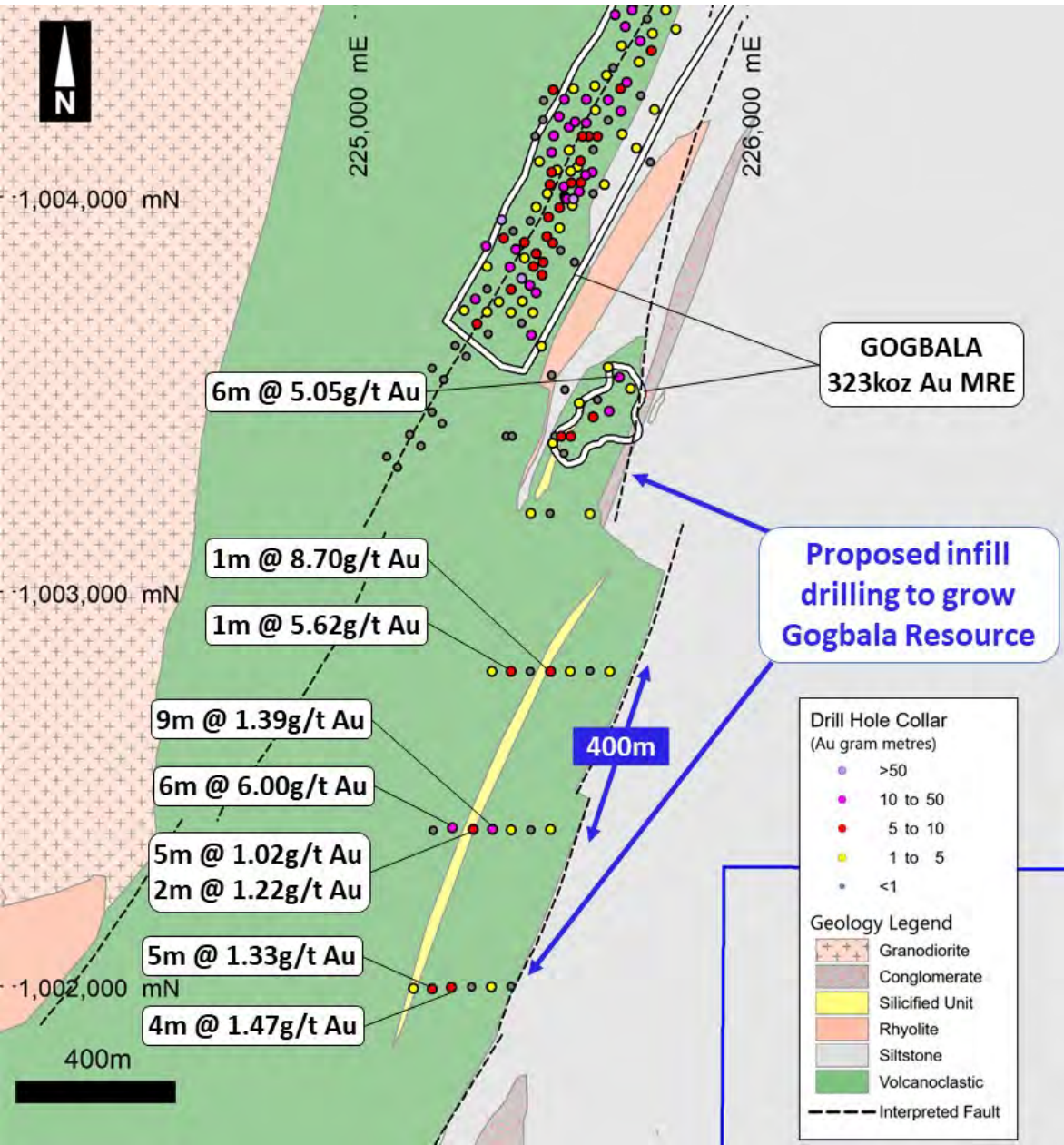
## Another target with potential to double resource

- ❖ Planned drilling to test between 150m and 300m depth
- ❖ Consistent wide high-grade gold intercepts
- ❖ Two mineralised lodes could merge into wider single lode

For drill results refer to ASX announcements dated 30 March 2022, and 25 May 2022



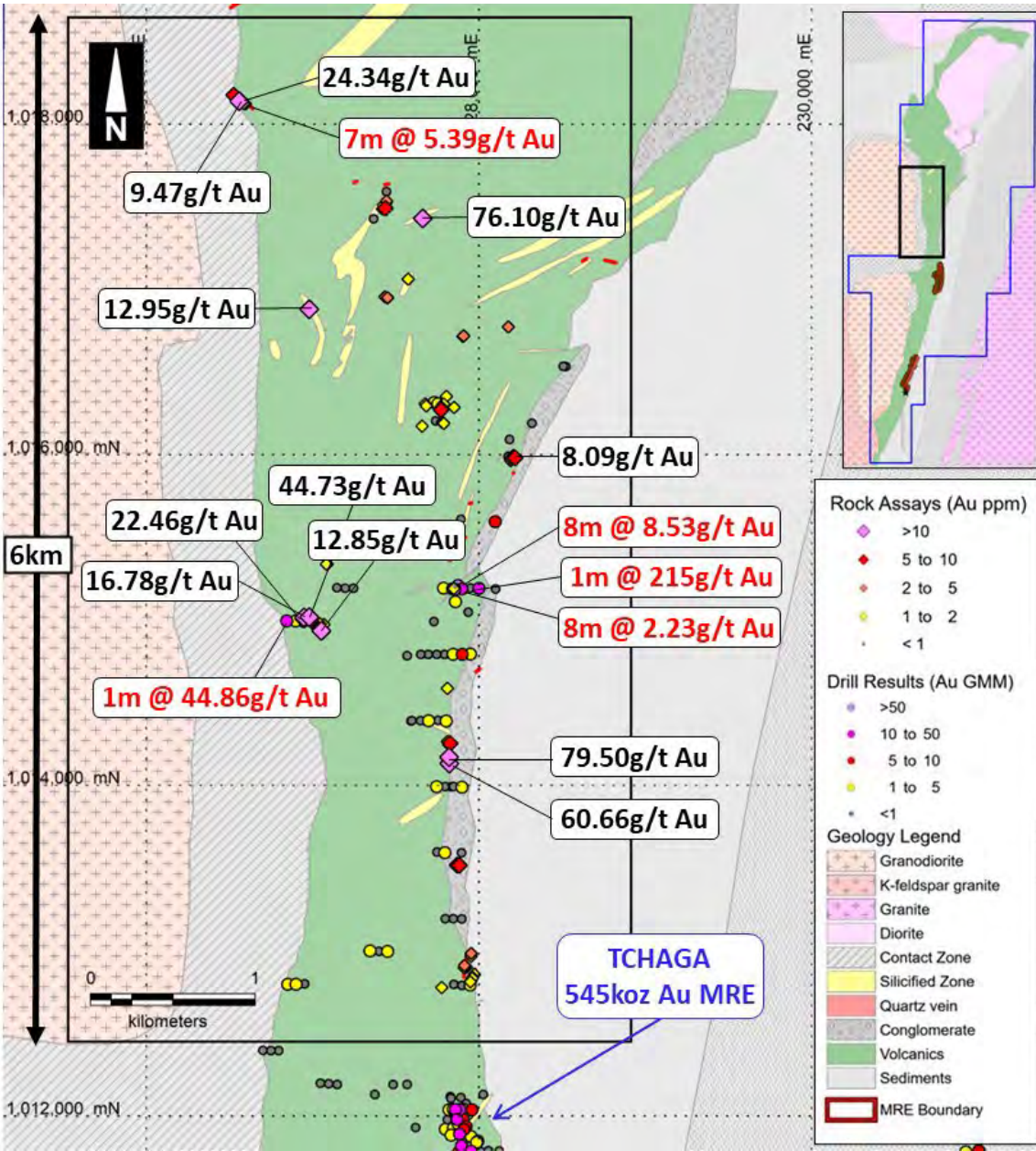
# GOGBALA SOUTH – ANOTHER TARGET FOR RESOURCE GROWTH



## Further drilling could rapidly add potential ounces to Gogbala resource

- ❖ Successful maiden drilling discovered mineralised structures including 6m at 6g/t Au and 9m at 1.39g/t Au
- ❖ Drilling was completed on 400m spaced fences

# TCHAGA NORTH – 6KM-LONG RESOURCE TARGET



## Multiple prospects for potential resource growth

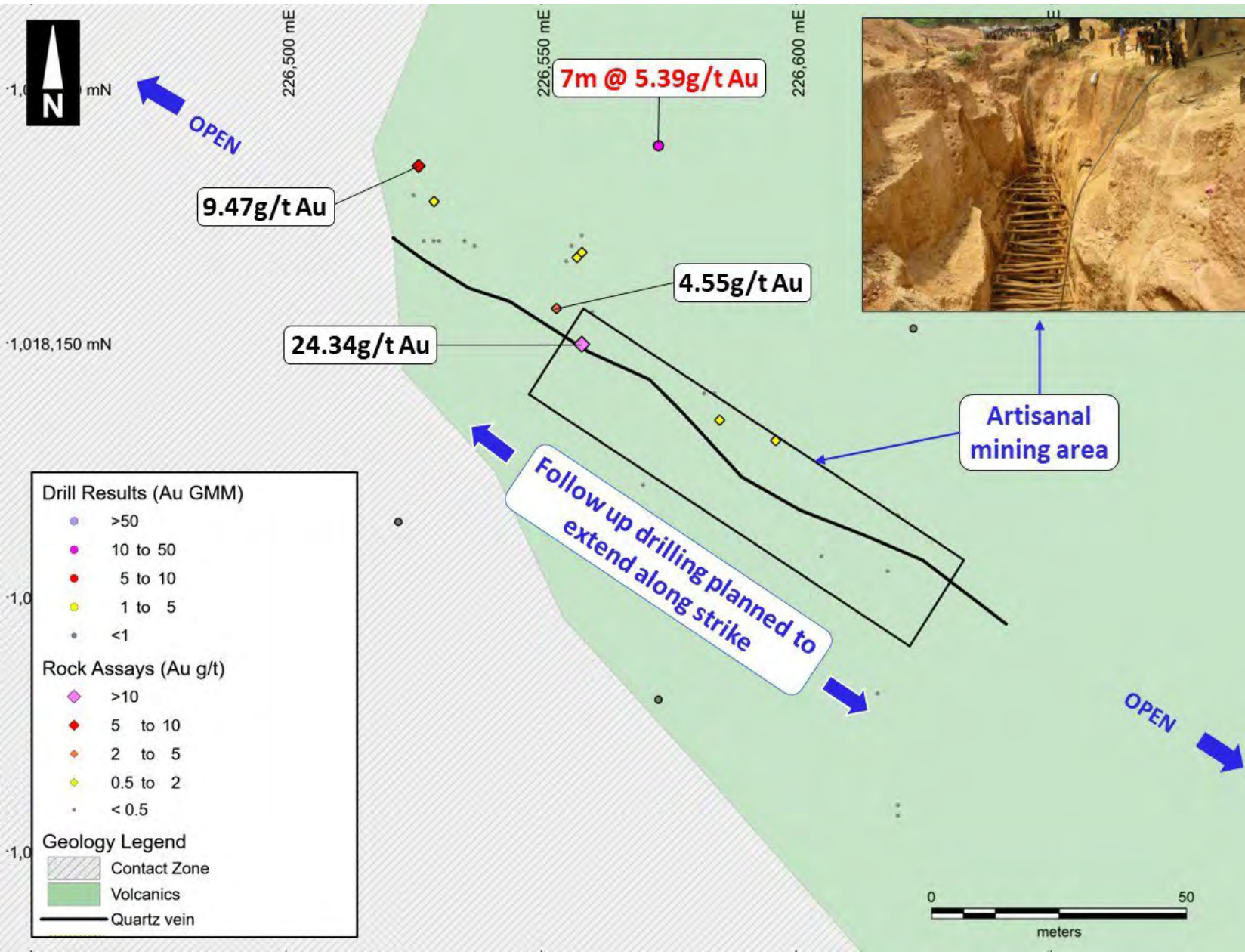
- ❖ Recent rock chip results include **79.50g/t Au**, **76.10g/t Au**, **60.66g/t Au**, **44.73g/t Au**, and **24.34g/t Au**\*
- ❖ Limited previous drilling returned **8m at 8.53g/t Au**, **1m at 215g/t Au**, and **1m at 44.86g/t Au**\*\*

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

\*\*Refer to ASX releases dated 22 June 2018, 9 October 2018, and 13 July 2023



# TCHAGA NORTH – DEEP ARTISANAL SITE



## Recent RC drilling returned high-grade gold

- ❖ Drilling returned **7m at 5.39g/t Au** at 75m vertical depth (below artisanal mine workings)\*
- ❖ Planned drilling at depth and along strike

\* Refer to ASX announcement dated 13 August 2024



# KORHOGO MANGANESE PROJECT

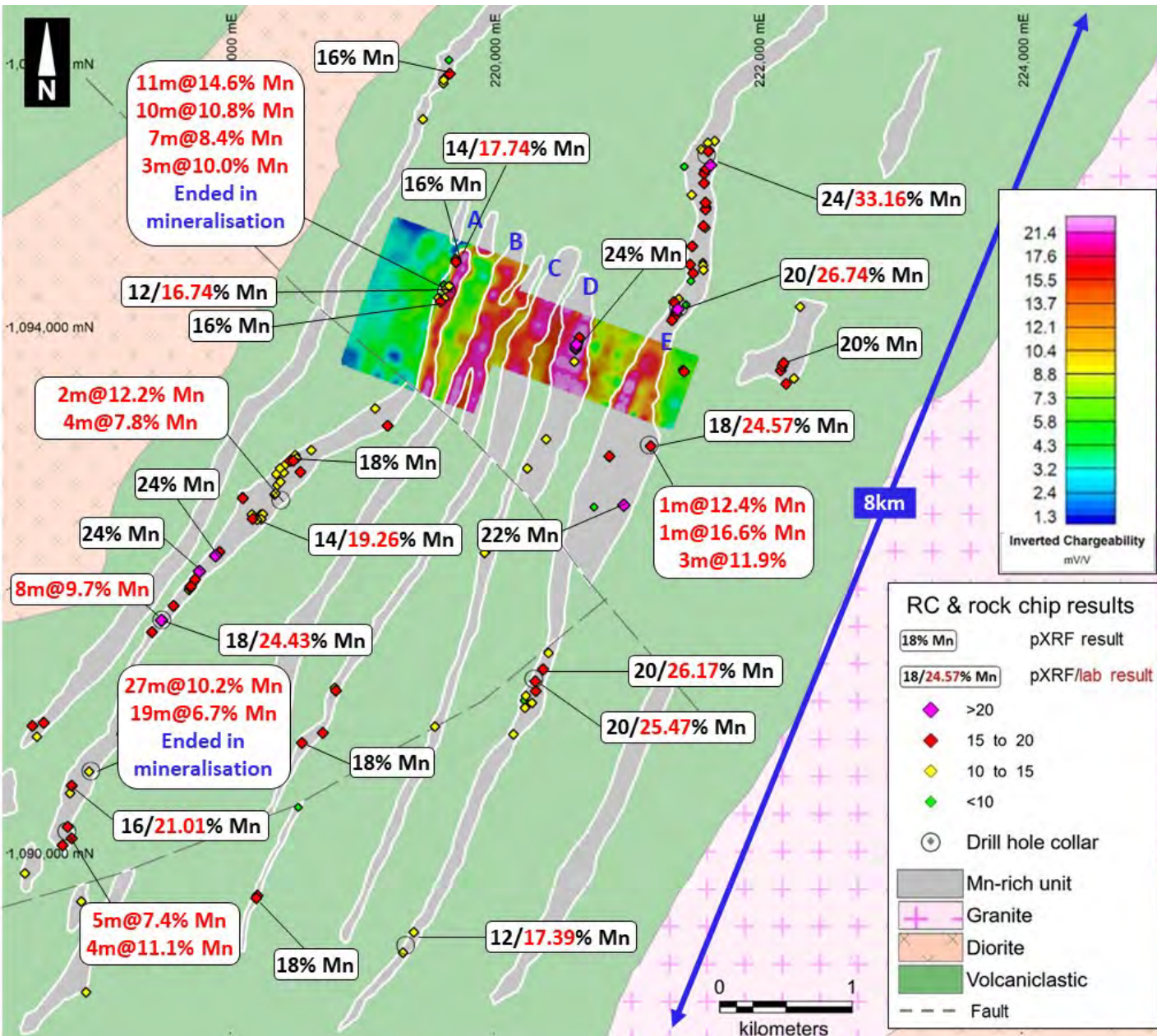
- ❖ Essential alloy for steel production
- ❖ Used in new generation batteries in the growing market for electric vehicles

  
Mako Gold





# LARGE MANGANESE DISCOVERY

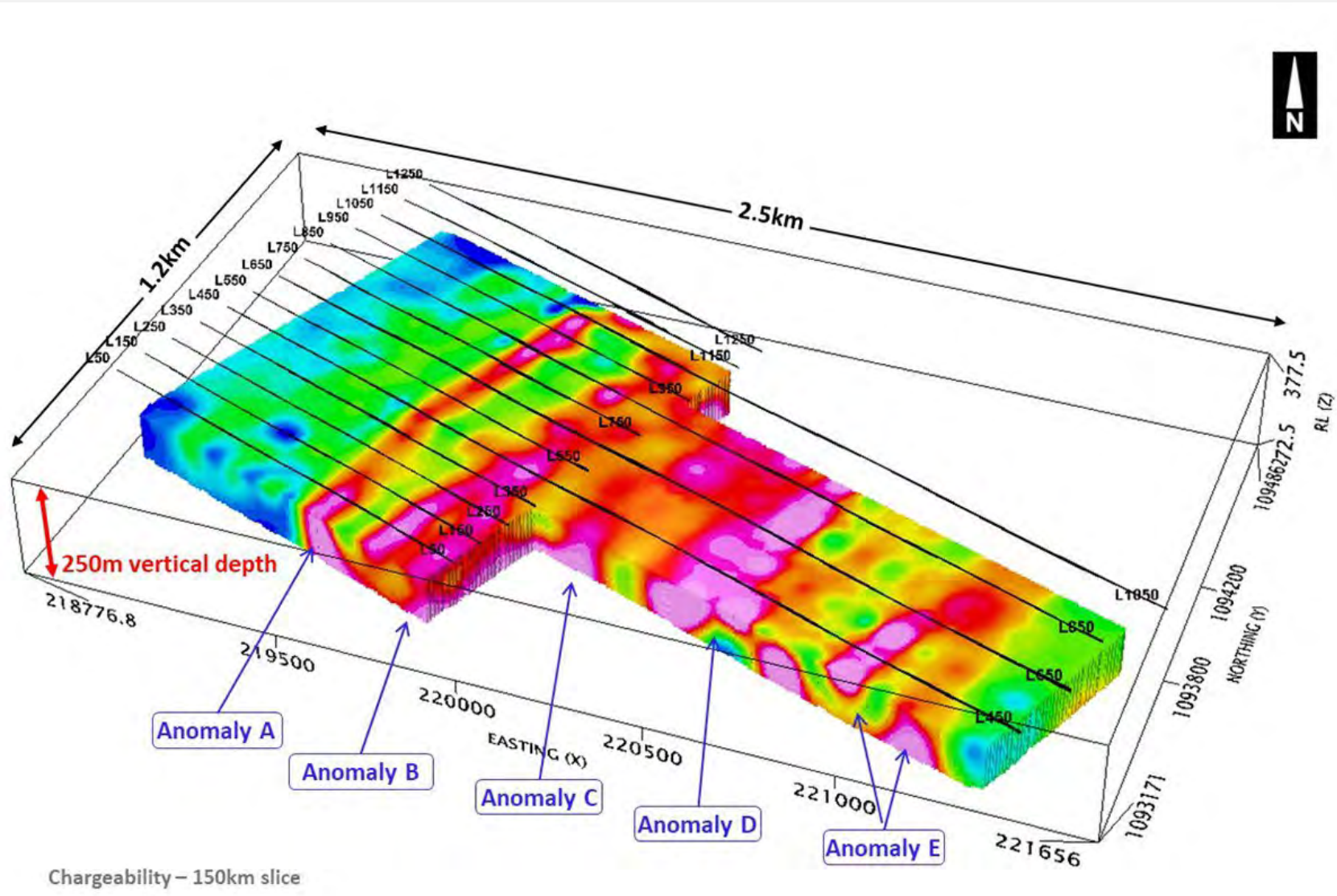


## Maiden RC drilling intersected manganese in 8 of 10 holes<sup>9</sup>

- ❖ 2 holes ended in mineralisation
- ❖ Drilled to only 50m depth
- ❖ 8km strike extent of manganese outcrops and strong drill and rock chip results indicate potential for globally significant deposit
- ❖ IP geophysics outlines anomalies up to 300m wide
- ❖ Preliminary testing underway to prioritise economic recoveries for the steel market

For drill and rock chip results refer to ASX announcements dated 21 August 2023, 26 April 2023 and 21 August 2023

# IP ANOMALIES REACH 250M VERTICAL DEPTH

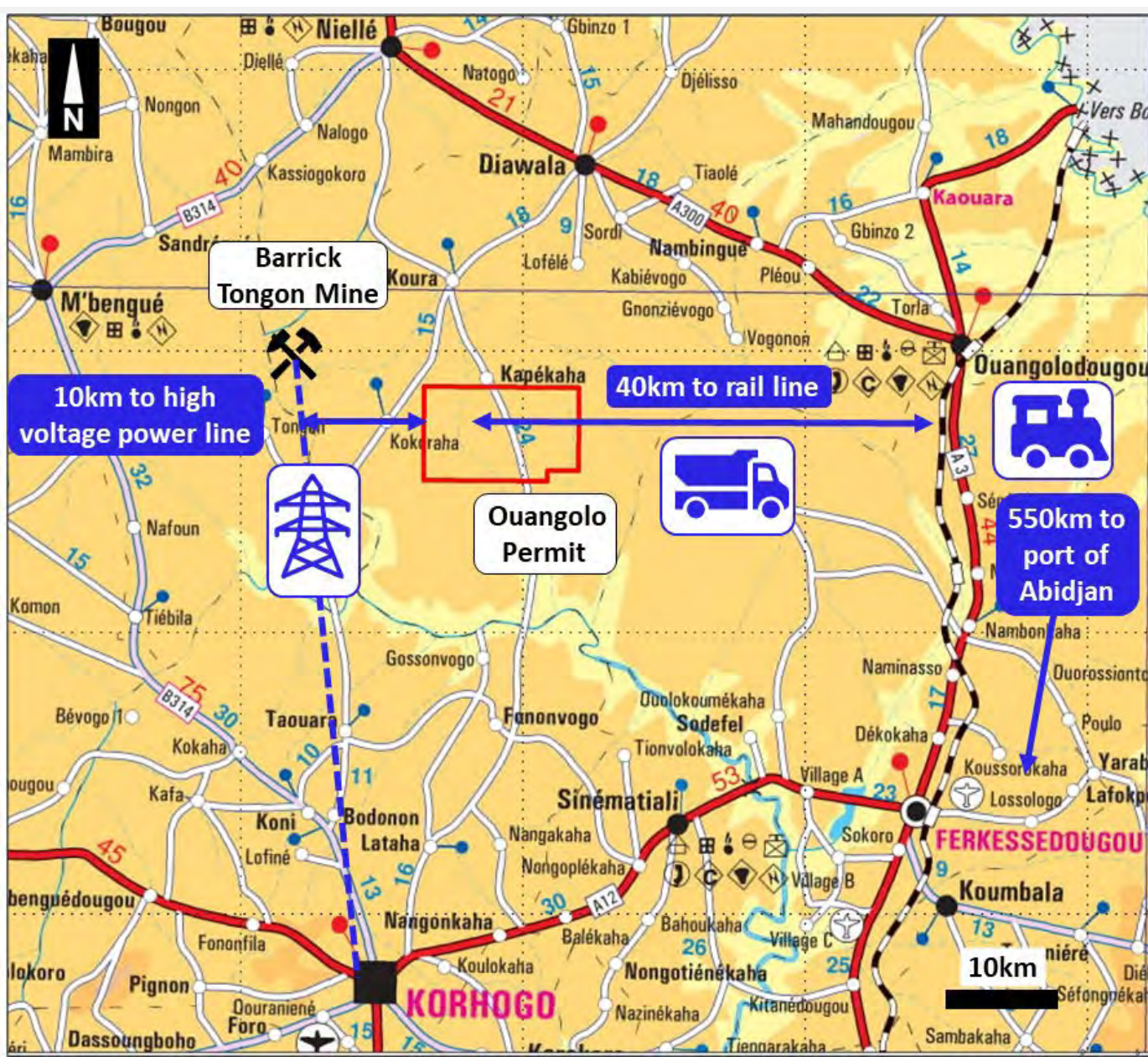


IP shows continuity along strike and at depth

- ❖ Indicates that manganese mineralisation **could extend to at least 250m depth**
- ❖ **Anomalies remain open at depth and along strike**



# PROJECT IN IDEAL LOCATION FOR BULK COMMODITY



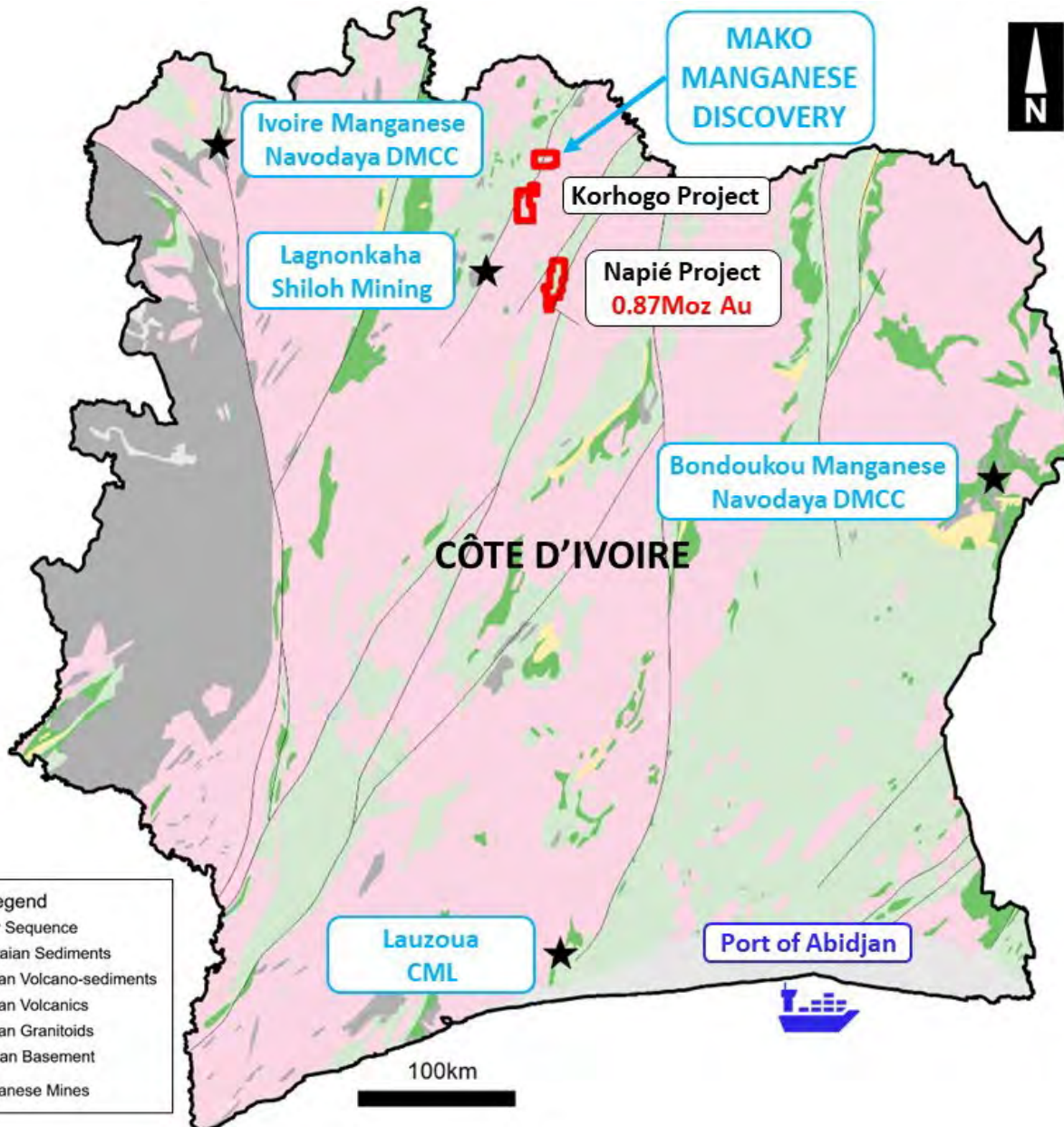
## Outstanding infrastructure

- ❖ High voltage power line within 10km of permit
- ❖ 40km to rail line
- ❖ 550km by rail to Port of Abidjan
- ❖ Rivers and dam nearby





# CÔTE D'IVOIRE - TOP 10 GLOBAL MANGANESE PRODUCER\*



## Four operating manganese mines

- ❖ Direct shipping ore (DSO) for steel market
- ❖ Lagnonkaha mine 70km to south-west (footprint is only 1.6km compared to Mako's 14km)

\* <https://investingnews.com/daily/resource-investing/battery-metals-investing/manganese-investing/top-manganese-producing-countries/>



# ESG - AN INTEGRAL PART OF OUR OPERATIONS



**GOVERNANCE**  
Board of directors  
site visit



**SOCIAL**  
Drilled water wells  
and help school



**ENVIRONMENT**  
Minimise exploration  
footprint



**ESG**





# WHY INVEST IN MAKO GOLD?



- ❖ 868,000 oz gold resource at Napié with clear pathway to growth
- ❖ Only 13% of 30km fault systematically drilled at Napié
- ❖ Experienced team with five gold discoveries in West Africa
- ❖ Gold focus with bonus large manganese discovery providing leverage of bulk commodities





  
**Mako Gold**



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