

# Notice of Annual General Meeting and Explanatory Memorandum

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Mako Gold Limited ACN 606 241 829

**Date of Meeting:** 28 November 2024

**Time of Meeting:** 4.00pm (Brisbane time)

**Place of Meeting:** Mako Gold Limited  
Level 6  
144 Edward Street  
Brisbane, Qld 4000

This is an important document. Please read it carefully.

This Notice of Annual General Meeting and Explanatory Memorandum should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay. This Notice and the accompanying Explanatory Memorandum may not be distributed or released in the United States.

# Notice of Annual General Meeting

Dear Shareholder,

Enclosed is a notice of an annual general meeting (**Meeting**) of shareholders of Mako Gold Limited ACN 606 241 829 (**Company** or **Mako**) to be held at the offices of Mako Gold Limited, Level 6, 144 Edward Street, Brisbane, Qld 4000, on 28 November 2024 at 4:00pm (Brisbane time). In accordance with the *Corporations Act 2001* (Cth) and the Company's Constitution, the Company will not be dispatching physical copies of the Notice of Meeting to shareholders unless the shareholder has made a valid election to receive documents in hard copy.

The Meeting has been convened to consider Resolutions for:

1. The adoption of the Remuneration Report for the year ended 30 June 2024.
2. The re-election of Michele Muscillo as Director of the Company.
3. The ratification of the prior issue of Shares to Geodrill Limited.

## Attending and voting at the Meeting

Shareholders can attend the Meeting and those who attend will be able to register and vote at the Meeting. Shareholders are strongly encouraged to complete and submit their vote by proxy prior to the Meeting so that it is received by 4pm (Brisbane time) on 26 November 2024, being no later than 48 hours before the commencement of the Meeting. Refer to the Explanatory Memorandum for more information on voting by proxy.

Shareholders are encouraged to monitor the Company's website for any further updates in relation to the arrangements for the Meeting.

Your continued support is greatly appreciated.

Yours sincerely



Michele Muscillo  
Non-executive Chairman

# Notice of Annual General Meeting

Notice is given that an Annual General Meeting of Shareholders of Mako Gold Limited ACN 606 241 829 will be held:

Date of Meeting: 28 November 2024

Time of Meeting: 4.00pm (Brisbane time)

Place of Meeting: Mako Gold Limited, Level 6, 144 Edward Street, Brisbane, Qld 4000

Terms used in this Notice of Meeting are defined in Section 5 of the accompanying Explanatory Memorandum which together with the Proxy Form is incorporated in and comprises part of this Notice of Meeting.

## Agenda

The agenda for the meeting is as follows:

### Ordinary Business

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#### Financial Report

To receive and consider the Company's Annual Report, consisting of the Directors' Report and Auditors' Report, Directors' Declaration, Consolidated Statement of Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Cash Flows and notes to and forming part of the accounts for the Company and its controlled entities for the financial year ended 30 June 2024.

No voting is required for this item.

### 1. Resolution 1: Remuneration Report

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To consider and, if thought fit, pass the following Resolution, with or without amendment, as a non-binding Advisory Resolution of the Company:

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the year ended 30 June 2024 (as set out in the Directors' Report) is adopted".*

**Note:**

The vote on this Resolution 1 is advisory only and does not bind the Directors of the Company.

**Voting Restriction pursuant to Section 250R(4) of the Corporations Act**

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report;
- (b) a Closely Related Party of such a member.

However, the above persons may cast a vote on Resolution 1 if:

- the person does so as a proxy; and
- the vote is not cast on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member; and either:
  - (1) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
  - (2) the voter is the chair of the meeting and the appointment of the chair as proxy:
    - (A) does not specify the way the proxy is to vote on the resolution; and
    - (B) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of

# Notice of Annual General Meeting

the Key Management Personnel for the Company or, if the Company is part of a consolidated entity, for the entity.

## **Voting Intentions of Chair**

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolution the subject of this Meeting, including Resolution 1, subject to compliance with the Corporations Act. Further details, in relation to the ability of the Chair to vote on undirected proxies are set out in the accompanying Explanatory Memorandum.

## **2. Resolution 2: Re-election of Mr Michele Muscillo as a Director of the Company**

To consider and, if thought fit, pass the following resolution, with or without amendment, as an Ordinary Resolution of the Company:

*“That, for the purposes of ASX Listing Rule 14.5 and for all other purposes, Michele Muscillo, who retires by rotation in accordance with Rule 39.1(c) of the Company’s Constitution, being eligible, offers himself for re-election, is re-elected as a Director of the Company with effect from the end of the meeting.”*

## **3. Resolution 3: Ratification of Prior Issue of Shares to Geodrill Limited**

To consider and, if thought fit, pass the following resolution, with or without amendment, as an Ordinary Resolution of the Company:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the allotment and prior issue of 10,610,895 ordinary shares (**Geodrill Shares**) issued on 23 August 2024 to Geodrill Limited, and otherwise on the terms and conditions set out in the Explanatory Memorandum.”*

### **Voting Restriction pursuant to Listing Rule 7.5.8**

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- Geodrill Limited and any other person who participated in the issue of the Geodrill Shares; or
- an associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
- the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **Notes**

- (a) Terms used in this Notice of Meeting are defined in the “Interpretation” section of the accompanying Explanatory Memorandum.
- (b) A detailed summary of the Resolutions is contained within the Explanatory Memorandum.

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, subject to compliance with the

# Notice of Annual General Meeting

Corporations Act. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution.

All resolutions at this Meeting will be voted on by poll and Shareholders who are entitled to vote may vote either prior to the Meeting by appointing a proxy or by poll during the Meeting.

## **General business**

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To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

### **By order of the board**

Paul Marshall

Company Secretary  
25 October 2024

# Explanatory Memorandum

## Explanatory Memorandum

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This Explanatory Memorandum is provided to shareholders of Mako Gold Limited ACN 606 241 829 in connection with the business to be considered at the Annual General Meeting of Shareholders to be held at the offices of Mako Gold Limited, Level 6, 144 Edward Street, Brisbane, Qld 4000, on 28 November 2024 at 4:00pm (Brisbane time).

The Notice of Meeting, which is also **enclosed**, sets out details of proposals concerning the Resolutions to be put to Shareholders.

The purpose of this Explanatory Memorandum is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote upon the Resolutions. The Company's Notice of Annual General Meeting and this Explanatory Memorandum should be read in their entirety and in conjunction with each other.

Subject to the abstentions noted below, the Directors unanimously recommend that Shareholders vote in favour of all Resolutions. The Chair of the Meeting intends to vote all available undirected proxies in favour of each resolution.

The Directors recommend that Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Resolution 1, relating to the Remuneration Report, is an Advisory Resolution and does not bind the Directors or the Company. Resolutions 2 to 3 are Ordinary Resolutions, which require that a simple majority of votes cast by Shareholders present and entitled to vote on the resolutions must be in favour of the Resolutions.

Terms used in this Explanatory Memorandum are defined in Section 5.

### 1. Consider the Company's Annual Report

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The Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Statement of Financial Performance, Balance Sheet, Statement of Cash Flows and notes to and forming part of the accounts for the Company and its controlled entities for the financial year ended 30 June 2024 were released to ASX on 27 September 2024.

Shareholders can access a copy of the Company's Annual Report at [www.makogold.com.au](http://www.makogold.com.au). The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

The Company's Annual Report is placed before the Shareholders for discussion.

No voting is required for this item.

### 2. Resolution 1: Remuneration Report

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#### 2.1 Remuneration Report

In accordance with Section 250R of the Corporations Act, the Board has submitted its Remuneration Report to Shareholders for consideration and adoption by way of a non-binding Advisory Resolution.

The Remuneration Report is set out in the Directors' Report section of the Annual Report for the period ending 30 June 2024.

The Remuneration Report:

# Explanatory Memorandum

- explains the Board's policies and processes for determining the nature and amount of remuneration of Key Management Personnel of the Company;
- explains the relationship between Company performance and remuneration policy;
- sets out remuneration details for each Key Management Personnel of the Company including details of performance related remuneration and any options or other securities granted as part of their remuneration; and
- details and explains any performance conditions applicable to the remuneration of Key Management Personnel of the Company.

The Board believes the Company's remuneration policies and structures as outlined in the Remuneration Report are appropriate relative to the size of the Company, its business and strategic objectives and current and emerging market practices.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting.

## 2.2 Recommendation

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to Resolution 1. In accordance with the Corporations Act, a vote on this Resolution is advisory only and does not bind the Directors or the Company.

## 2.3 Voting restrictions on Key Management Personnel and their Closely Related Parties and their proxies

Members of the Key Management Personnel and their Closely Related Parties (**Restricted Voters**) and proxies of Restricted Voters are restricted from voting on a resolution which is connected directly or indirectly with the remuneration of a member of the Key Management Personnel (**Voting Restriction**).

Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity. The Company will disregard any votes cast in favour of the Resolution by any Restricted Voters.

Details of the Voting Restriction are set out in the voting restriction statement included in Resolution 1 of the Notice of Meeting. However, it does not apply where:

- the member of the Key Management Personnel is appointed in writing (by a Shareholder who is not a Restricted Voter) as a proxy where the appointment specifies the way the proxy is to vote on the resolution; or
- the Chair is appointed in writing (by a Shareholder who is not a Restricted Voter) as a proxy where the appointment does not specify the way the proxy is to vote on the resolution and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or, if the Company is part of a consolidated entity, for the entity.

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the resolutions the subject of this Meeting, including Resolution 1, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change their voting intention on any resolution, in which case an ASX announcement will be made.

# Explanatory Memorandum

The Proxy Form attached to this Notice has been prepared on this basis.

## **3. Resolution 2: Re-election of Mr Michele Muscillo as a Director of the Company**

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### **3.1 Background**

Mr Michele Muscillo was appointed as a Director of the Company on 20 April 2017 and was most recently re-elected at the Company's 2022 annual general meeting (held on 17 November 2022).

ASX Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

Rule 39.1(c) of the Company's Constitution requires that at each annual general meeting, one-third of the Directors in office (excluding directors appointed to fill casual vacancies or a Managing Director) must retire and, if eligible, stand for re-election, with Directors required to retire based upon length of tenure.

Pursuant to Resolution 2, Mr Michel Muscillo is retiring in accordance with Rule 39.1(c) of the Company's Constitution and, being eligible for re-election, offers himself for re-election as a Non-Executive Director of the Company.

If Resolution 2 is passed Mr Muscillo will be re-elected as a director of the Company and if it is not passed, he will not be re-elected and will resign as a director immediately upon the appointment of a suitable alternative to fill that vacancy of Directors.

### **3.2 Mr Muscillo's qualifications and experience**

#### M Muscillo (Non-Executive Chairman) LLB

Appointed 20 April 2017, Appointed as Chairman 2 October 2020

Michele Muscillo is a Partner specialising in corporate law with HopgoodGanim Lawyers. He is an admitted Solicitor and has a practice focusing on mergers and acquisitions, and capital raising. He has a Bachelor of Laws from Queensland University of Technology and was a recipient of the QUT University Medal. In his role with HopgoodGanim Lawyers, he has acted on a variety of corporate transactions including initial public offerings, takeovers and other acquisitions. Michele's experience brings to the Board expertise on corporate regulation, governance and compliance matters.

Michele is a non-executive director of ASX-Listed Aeris Resources Limited (from May 2013) and Xanadu Mines Limited (from August 2017) and was previously a director of ASX-Listed Orbis Gold Limited, until its takeover by TSX-Listed Semafo in March 2015, and of Cardinal Resources Limited from October 2017 up to its takeover by China's Shandong Gold Mining Co. Ltd in February 2021.

Prior to submitting himself for election, Mr Michele Muscillo has confirmed that he would continue to have sufficient time to properly fulfil his duties and responsibilities to the Company. The Board also considered whether Mr Michele Muscillo had any interest, position or relationship that may interfere with his independence as a Director, having regard to the relevant factors as set out in the ASX Principles. The Board considers that Mr Michele Muscillo (if elected), will continue to be an independent Director.



# Explanatory Memorandum

## 3.3 Recommendation

The Directors (with Mr Michele Muscillo abstaining) recommend that you vote in favour of this Ordinary Resolution.

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the resolutions the subject of this Meeting, including this Resolution 2, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change their voting intention on any resolution, in which case an ASX announcement will be made.

## 4. Resolution 3: Ratification of Prior Issue of Shares to Geodrill Limited

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### 4.1 Background to the issue of the Geodrill Shares

As set out in section 8 of the Company's Explanatory Memorandum accompanying the Notice of Extraordinary Meeting of 22 June 2023, the Company entered into a memorandum of understanding (**MoU**) with Geodrill Limited (**Geodrill**) for the supply of drilling services by Geodrill at the Company's Napié Project and the Korhogo Project in Côte d'Ivoire (**Projects**) (**Drilling Program**). The material terms of the MoU are as follows:

The MoU had an initial term of 12 months, which was extended to 18 months by an Addendum dated 1 July 2024. Under the initial agreement the Company anticipated up to US\$2M in services with respect to the Drilling Program with the ability to request a further US\$1M upon notice to Geodrill. As at the date of this Notice of Meeting, the Company has utilised US\$423,177 of services and does not expects to utilize any further services in the coming 12 months.

- Any Shares issued under the MoU will be subject to a minimum three-month escrow period from the date of issue and thereafter to notify the Company of any intention to sell its Shares.
- The consideration for the Drilling Program services may be paid in cash or by a combination of cash and Shares.
- The Drilling Program shares are to be issued at a deemed issue price equal to the 15-day VWAP of Shares immediately prior to the date of the relevant monthly invoice for drilling services.

As announced in the ASX Appendix 2A on 23 August 2024, the Company issued 10,610,895 Shares (**Geodrill Shares**) to Geodrill pursuant to the MoU at a deemed issue price of \$0.0106 to meet drilling costs of US\$74,605.

Resolution 3 seeks Shareholder approval to ratify the issue and allotment of the Geodrill Shares for the purposes of ASX Listing Rule 7.4.

### 4.2 Listing Rule 7.4

A total of 10,610,895 Shares under the MoU were issued within the Company's existing placement capacity under Listing Rule 7.1.

Broadly speaking, Listing Rule 7.1 prohibits a company, except in certain cases, from issuing new equity securities equivalent in number to more than 15% of its capital in the 12 month period immediately preceding the date of the issue or agreement (if the entity has been admitted to the official list for 12 months or more) or the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or

# Explanatory Memorandum

agreement (if the entity has been admitted to the official list for less than 12 months) without the prior approval of its shareholders.

The issue of the Geodrill Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by the Company's Shareholders, it effectively uses up some of the Company's 15% limit in Listing Rule 7.1 (**15% Capacity**), reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rules 7.1 for the 12 month period following the issue date.

Listing Rule 7.4 provides that an issue of securities made without prior approval under Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) can be treated as having been made with that approval if shareholders subsequently ratify it.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rules 7.1.

Ratification by the Shareholders of the Company of the issue of the Geodrill Shares is now sought pursuant to Listing Rule 7.4 in order to reinstate the Company's capacity to issue up to 15% of its issued capital under Listing Rule 7.1, if required, in the next 12 months without Shareholder approval, to the extent of the Geodrill Shares.

If Resolution 3 is approved it will have the effect of refreshing the Company's ability, to the extent of the Geodrill Shares, to issue further capital during the next 12 months pursuant to Listing Rule 7.1 without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act).

If Resolution 3 is not passed, the Geodrill Shares will be counted toward the Company's 15% Capacity for a period of 12 months from the date of issue effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date.

## 4.3 Information for Listing Rule 7.5

For the purposes of Listing Rule 7.5, the Company provides the following information:

Listing Rule		Information
7.5.1	The names of the persons to whom the Securities are issued or agreed to be issued or the basis on which those persons were identified or selected	<p>The Geodrill Shares were issued to Geodrill Limited, which provides services to carry out the Drilling Program.</p> <p>For the purposes of ASX Guidance Note 21, Geodrill is not:</p> <ul style="list-style-type: none"><li>• a related party of the Company;</li><li>• a member of the Company's Key Management Personnel;</li><li>• a substantial holder in the Company;</li><li>• an adviser to the Company; or</li><li>• an associate of any of the above,</li></ul> <p>and therefore, is not considered to be a "material investor" for the purposes of ASX Guidance Note 21, paragraph 7.2.</p>

# Explanatory Memorandum

Listing Rule		Information
7.5.2	The number and class of Securities issued or agreed to be issued	The Company issued 10,610,895 fully paid ordinary Shares.
7.5.3	Summary of the material terms of the Securities	The Geodrill Shares rank pari passu with all other fully paid ordinary shares then on issue in the Company.
7.5.4	Date or dates on which the Securities were or will be issued	The Geodrill Shares were issued on 23 August 2024.
7.5.5	The price or other consideration the entity has received or will receive for the issue	The Geodrill Shares were issued for no cash consideration, but were issued at a deemed issue price of \$0.0106 per Share in lieu of payment of cash for Drilling Program fees under the MoU.
7.5.6	The purpose of the issue, including the use or intended use of any funds raised by the issue	The primary purpose of the issue of the Geodrill Shares is in lieu of payment of cash for Drilling Program fees owed by the Company under the MoU.
7.5.7	If the securities are being issued under an agreement, a summary of any other material terms of the agreement	Refer to section 4.1 above for further information on the material terms of the MoU.
7.5.8	A voting exclusion statement.	A voting exclusion statement is included in the Notice of Meeting.

## 4.4 Recommendation

The Directors unanimously recommend that the Shareholders vote in favour of Resolution 3.

## 5. Interpretation

**Advisory Resolution** means a Resolution which, the result of voting by Shareholders, does not bind the Company.

**Annual Report** means the document entitled “Annual Report to Shareholders” for the Company released to the ASX on 27 September 2024.

**Associate** has the meaning given to that term in the Listing Rules.

**ASX** means ASX Limited ACN 008 624 691 or the Australian Securities Exchange (as applicable).

**Auditors’ Report** means the document entitled “Independent Auditor’s Report to the Members”.

**Balance Sheet** means the Consolidated Balance Sheet for the Company as at 30 June 2024 contained within the Annual Report.

**Board** means the board of directors of the Company.

**Chair** means the person who chairs the Meeting.

**Closely Related Parties** means (as defined in the Corporations Act) of a member of the Key Management Personnel for an entity means:

- (a) a spouse or child of the member;
- (b) a child of the member’s spouse;

# Explanatory Memorandum

- (c) a dependant of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the regulations for the purposes of this definition.

**Company** or **Mako Gold** means Mako Gold Limited ACN 606 241 829.

**Constitution** means the constitution of the Company from time to time.

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended, varied or replaced from time to time.

**Director** means a director of the Company.

**Directors' Report** means the document entitled 'Directors' Report' contained within the Annual Report.

**Equity Securities** has the meaning given to that term in the Listing Rules.

**Explanatory Memorandum** means this explanatory memorandum accompanying the Notice of Meeting.

**Key Management Personnel** has the definition given in *Accounting Standards AASB 124 Related Party Disclosure* as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity.

**Listing Rules** means the official listing rules of the ASX as amended from time to time.

**Meeting** or **Annual General Meeting** or **AGM** means the annual general meeting to be held on 28 November 2024 as convened by the accompanying Notice of Meeting.

**Notice of Meeting** or **Notice** means the notice of meeting giving notice to shareholders of the Meeting, accompanying this Explanatory Memorandum.

**Ordinary Resolution** means a resolution passed by more than 50% of the votes cast at a general meeting of shareholders.

**Related Party** has the meaning in section 228 of the Corporations Act.

**Remuneration Report** means the remuneration report contained in the annual Directors' Report for the financial year ending 30 June 2024, which is submitted to Shareholders for consideration and adoption in accordance with the Corporations Act, as described in Section 2.1 of the Explanatory Memorandum.

**Resolution** means a resolution proposed at the Meeting.

**Securities** has the meaning in section 92(1) of the Corporations Act.

**Share** means an ordinary fully paid share in the issued capital of the Company.

**Shareholder** means a holder of Shares in the Company.

**Share Registry** means Link Market Services Limited.

**Statement of Cashflows** means the consolidated Statement of Cashflows for the Company for the year ended 30 June 2024.

**Statement of Financial Performance** means the consolidated statement of Profit or Loss and Other Comprehensive Income for the Company for the year ended 30 June 2024 contained within the Annual Report.

**VWAP** means the volume weighted average closing price.

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Any inquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to Paul Marshall (**Company Secretary**) by email to [pmarshall@makogold.com.au](mailto:pmarshall@makogold.com.au)

# Explanatory Memorandum

## Proxies and representatives

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a Shareholder is entitled to cast two or more votes at the meeting, they may appoint two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion or number of votes the shareholder may exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. The proxy may, but need not, be a shareholder of the Company.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the meeting under Section 250D of the *Corporations Act 2001* (Cth).

The proxy form must be signed by the Shareholder or his/her attorney duly authorised in writing or, if the Shareholder is a corporation, in a manner permitted by the *Corporations Act*.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be **deposited at, posted to, or sent by facsimile transmission to the address listed below** not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

Mako Gold Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia  
  
Facsimile No: +61 2 9287 0309  
  
Telephone Phone: 1300 554 474

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

A proxy form is attached to this Notice of Meeting.

## Voting entitlement

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm Sydney time on 26 November 2024. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## Signing instructions

You must sign the proxy form as follows in the spaces provided:

- |                    |   |
|--------------------|---|
| Individual:        | Where the holding is in one name, the holder must sign.   |
| Joint Holding:     | Where the holding is in more than one name, all of the security holders should sign.  |
| Power of Attorney: | To sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.                    |
| Companies:         | Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the <i>Corporations Act 2001</i> ) does not have a Company Secretary, a Sole Director can also sign alone. |
- Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place

## LODGE YOUR VOTE



### ONLINE

<https://investorcentre.linkgroup.com>


### BY MAIL

Mako Gold Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



### BY FAX

+61 2 9287 0309



### BY HAND

Link Market Services Limited  
Parramatta Square, Level 22, Tower 6,  
10 Darcy Street, Parramatta NSW 2150



### ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

## PROXY FORM

I/We being a member(s) of Mako Gold Limited and entitled to participate in and vote hereby appoint:

### APPOINT A PROXY

☐ the Chairman of the Meeting (mark box)

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **4:00pm (Brisbane time) on Thursday, 28 November 2024 at Mako Gold Limited, Level 6, 144 Edward Street, Brisbane, Qld 4000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

**Important for Resolution 1:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

### VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

#### Resolutions

For Against Abstain\*

- Adoption of the Remuneration Report
- Re-election of Michele Muscillo as Director of the Company
- Ratification of the prior issue of Shares to Geodrill Limited.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)




Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

MKG PRX2402C

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to participate in the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **4:00pm (Brisbane time) on Tuesday, 26 November 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

#### QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



#### BY MAIL

Mako Gold Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
Parramatta Square  
Level 22, Tower 6  
10 Darcy Street  
Parramatta NSW 2150

\*During business hours Monday to Friday (9:00am - 5:00pm)

### IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

**IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**