

ASX ANNOUNCEMENT

21 June 2022



Felix Strategic Minerals Acquisition Completes

Megado Gold Limited (ASX: MEG) (the **Company** or **Megado**) is pleased to advise that it has completed the acquisition of 100% of the issued share capital of Felix Strategic Minerals Pty Ltd (FSM).

FSM, through its wholly owned subsidiary, Felix Strategic Minerals LLC, holds the contractual rights to acquire 100% of the rights, title and interest in the North Fork Rare Earth Project, located in the mining-friendly Idaho Cobalt Belt region of Idaho, USA (refer to the Company's announcement dated 14 April 2022).

The consideration paid by the Company for the acquisition of FSM included:

1. 32,000,000 fully paid ordinary shares in Megado and 5,000,000 options with an exercise price of \$0.15 and expiring on 31 December 2024 (Securities). 50% of the Securities will be voluntarily escrowed for a period of 3 months from the date that is 14 April 2022 and the remaining 50% will be voluntarily escrowed for a period of 6 months from the date that is 14 April 2022; and
2. The reimbursement of expenses incurred up to A\$700,000 cash.

Authorised for release by: Brad Drabsch, Chairman.

For further information on the Company and our projects, please visit:

www.megadogold.com

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Megado Gold Ltd
ACN 635 895 082
ASX: MEG

Issued Capital
137.5m Shares
29.3m Options

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Directors

Brad Drabsch (Non-Exec. Chair)
Michael Gumbley (Non-Exec. Director)
Chris Bowden (Non-Exec. Director)
Aaron Bertolatti (Finance Director)
Gregory Schifrin (Non-Exec. Director)
Ben Pearson (Chief Executive Officer)