

30 May 2019

[Name of security holder]  
[Security holder's address]

Dear Shareholder

### **Mako Gold Limited ACN 606 241 829 - non-renounceable rights issue**

On 20 May 2019, Mako Gold Limited (**Mako** or the **Company**) announced a non-renounceable rights issue to eligible shareholders, on the basis of 1 new fully paid ordinary shares for every 4 shares held at an issue price of \$0.085 per share (**New Share**), to raise approximately \$1,524,424 before costs (**Rights Issue**).

The purpose of the Rights Issue is to raise approximately \$1,524,424 for the Company for:

- for drilling and further exploration work;
- general working capital; and
- paying the costs of the Rights Issue.

An Offer Document in relation to the Rights Issue is available on the ASX website and also on the Company website at <https://www.makogold.com.au>.

A proposed timetable for the Rights Issue is set out in the table below:

<b>Event</b>	<b>Date</b>
Announcement of Rights Issue. Offer Document and Appendix 3B lodged with ASX	Monday, 20 May 2019 (pre-market open)
Notice of Rights Issue sent to option holders	Monday, 20 May 2019
Notice of Rights Issue sent to shareholders	Tuesday, 21 May 2019
Shares commence trading on an ex basis	Friday, 24 May 2019
Record Date for the Rights Issue (7.00pm Brisbane time)	Monday, 27 May 2019
Despatch Offer Document to shareholders and entitlement and acceptance form to shareholders and despatch announced to ASX	Thursday, 30 May 2019
Opening date of Rights Issue (9.00am Brisbane time)	Thursday, 30 May 2019
Closing date of Rights Issue (5.00pm Brisbane time)	Thursday, 20 June 2019 at 5.00pm (Brisbane time)
Shares commence trading on deferred settlement basis	Friday, 21 June 2019
Advise ASX of any shortfall	Tuesday, 25 June 2019
Allotment of New Shares under Rights Issue	Thursday, 27 June 2019
Despatch of holding statements for New Shares and deferred settlement trading ends	Friday, 28 June 2019
Normal trading of New Shares on ASX begins	Friday, 28 June 2019

This timetable is indicative only and may be subject to change subject to the requirements of the Corporations Act and the ASX Listing Rules.

In accordance with the ASX Listing Rules, Mako has considered the number of shareholders with registered addresses outside of Australia and New Zealand, the number and value of the shares held by those shareholders, and the number and value of New Shares those shareholders would be offered pursuant to the Rights Issue. Taking this into consideration, as well as taking into consideration the costs of complying with the legal requirements and the requirements of the regulatory authorities of those relevant jurisdictions outside of Australia and New Zealand, Mako believes it to be unreasonable to extend the Rights Issue to all shareholders. Accordingly, the offer pursuant to the Rights Issue will only be extended to those who are Mako shareholders as at 7.00pm (Brisbane time) on Monday, 27 May 2019, and who have registered addresses in Australia and New Zealand. Entitlements to New Shares pursuant to the Rights Issue are non-renounceable and accordingly will not be traded on the ASX.

As you are a shareholder with a registered address outside of Australia and New Zealand, the offer pursuant to the Rights Issue will not be extended to you.

Please contact Paul Marshall, Company Secretary on +61 433 019 836 or email [pmarshall@makogold.com.au](mailto:pmarshall@makogold.com.au) if you have any queries regarding the Rights Issue or your eligibility to participate in the Rights Issue.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'M Elliott', is enclosed in a thin black rectangular border.

Mark Elliott  
Chairman  
Mako Gold Limited