



MAKO GOLD LIMITED

HUNTING HIGH-GRADE GOLD DEPOSITS IN WEST AFRICA



Gold in Drill Core - Napié Project – Côte d'Ivoire

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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 Australasian Institute of Mining and Metallurgy. Mrs Ledwidge is a full-time employee and a substantial 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.

Experienced Board and Management

THE BOARD



Dr Mark Elliott

Non-Exec. Chairman

Geologist with 40 years' experience in exploration, mining and development. Previous MD and Chairman roles with various ASX resource companies. Currently on boards of ASX-listed Nexus Minerals Ltd and Aruma Resources Ltd.



Peter Ledwidge

Managing Director

Geologist with 30 years' experience in exploration and mining. Previous key management roles with Orbis Gold Ltd leading to it's successful takeover by TSX-listed Semafo. Fluent in French. Many government and business contacts in West Africa.



Michele Muscillo

Non-Exec. Director

Partner Hopgood Ganim Lawyers. Extensive experience in IPO's, mergers, and acquisitions. Former Director of Orbis Gold Ltd. Currently on boards of ASX-listed Aeris Resources Ltd, Xanadu Mines Ltd and Cardinal Resources Ltd.

SENIOR MANAGEMENT



Paul Marshall

Comp. Sec. & CFO

Accountant with 30 years' experience, including more than 20 as Company Secretary and CFO for various companies, mostly in the resources sector. Experienced in all aspects of financial reporting, corp governance, capital raising and company listings.



Ann Ledwidge

Gen Mgr. Exploration

Geologist with over 25 years' experience in gold and base metals exploration. Led the team which discovered the 2Mozs Natougou deposit for Orbis Gold Ltd. Advanced Nabanga to resource stage and Natougou to Scoping Study.



Ibrahim Bondo

Country Manager

Manager with 20 years' technical, logistical and business development experience in mineral exploration in West Africa. Was an integral part of the Orbis Gold team. Has excellent contacts with West African government officials as well as in the private sector.



Jamie Light

Chief Geologist

Geologist with 20 years' multi-commodity experience in North America and Africa. Strong background in greenfields to advanced gold and base metal exploration. Excellent mentoring skills with young geologists. Was an integral part of the Orbis Gold team.

Corporate Overview

ASX Code: MKG

Shares on Issue(ordinary): 63.3m

Listed Options: 15.0m

Market Capitalisation (at A\$0.21/share)
A\$13.3m

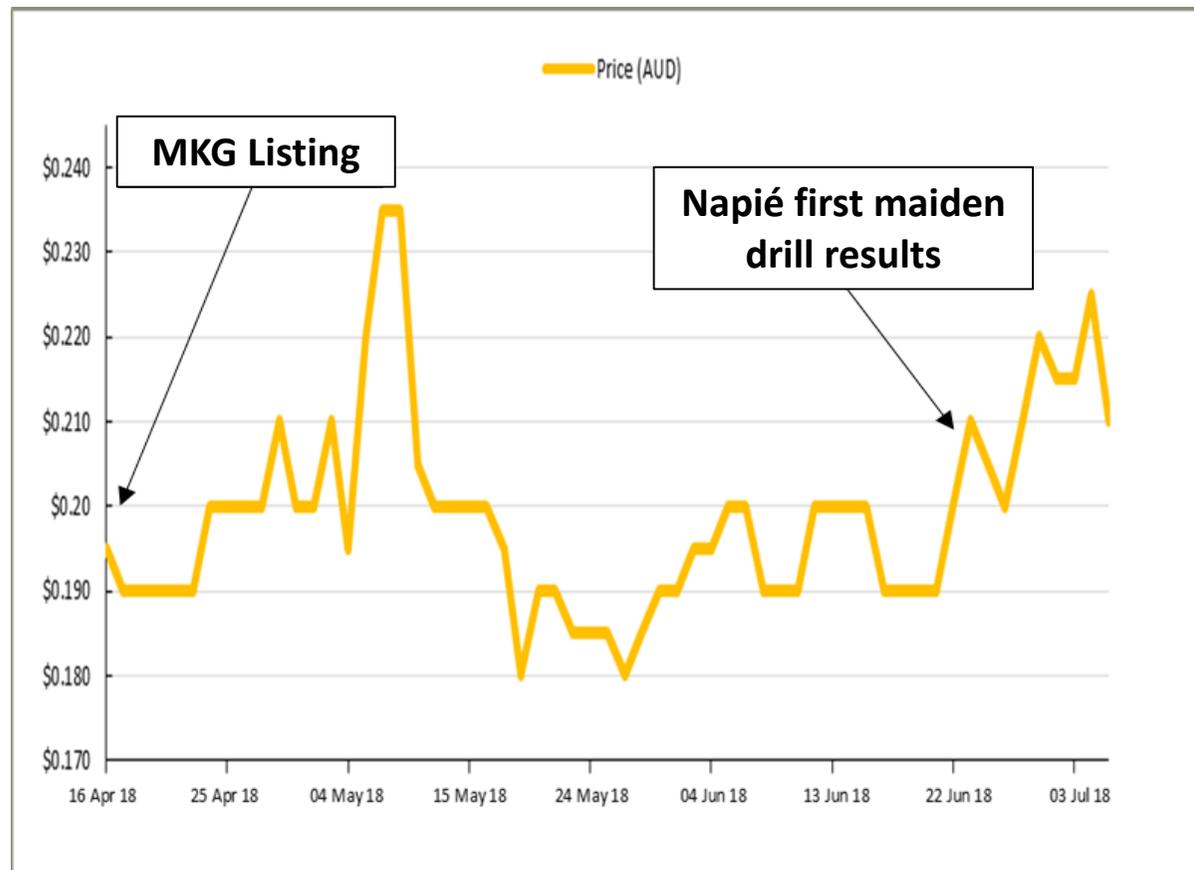
Cash (Unaudited - June 30 2018)
A\$4.37m

SUBSTANTIAL SHAREHOLDERS:

Board and Management 18.66%

Resolute Mining Limited 15.81%

Basapa Pty Ltd 4.99%

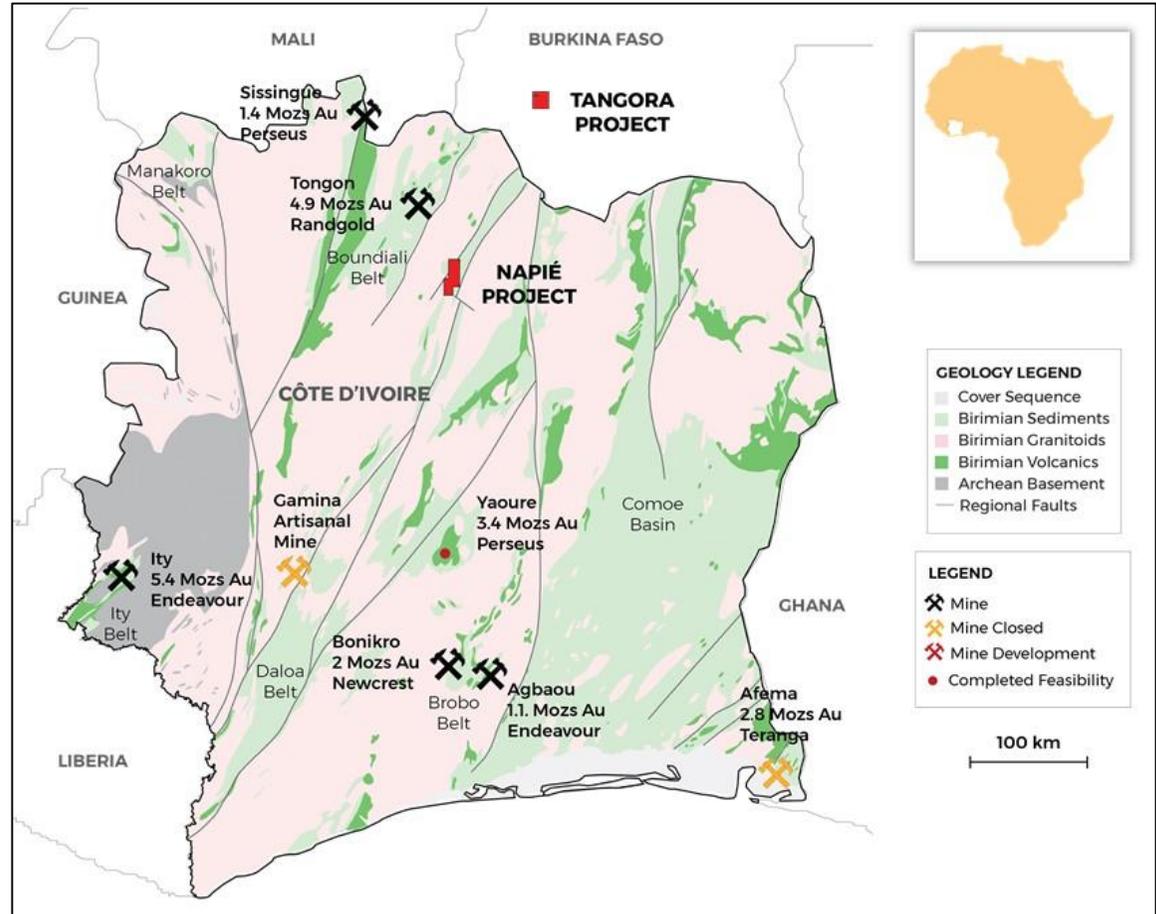


West African Greenstone Belts Host Over 60 +1Moz Gold Deposits



Napié Project - Location and Ownership

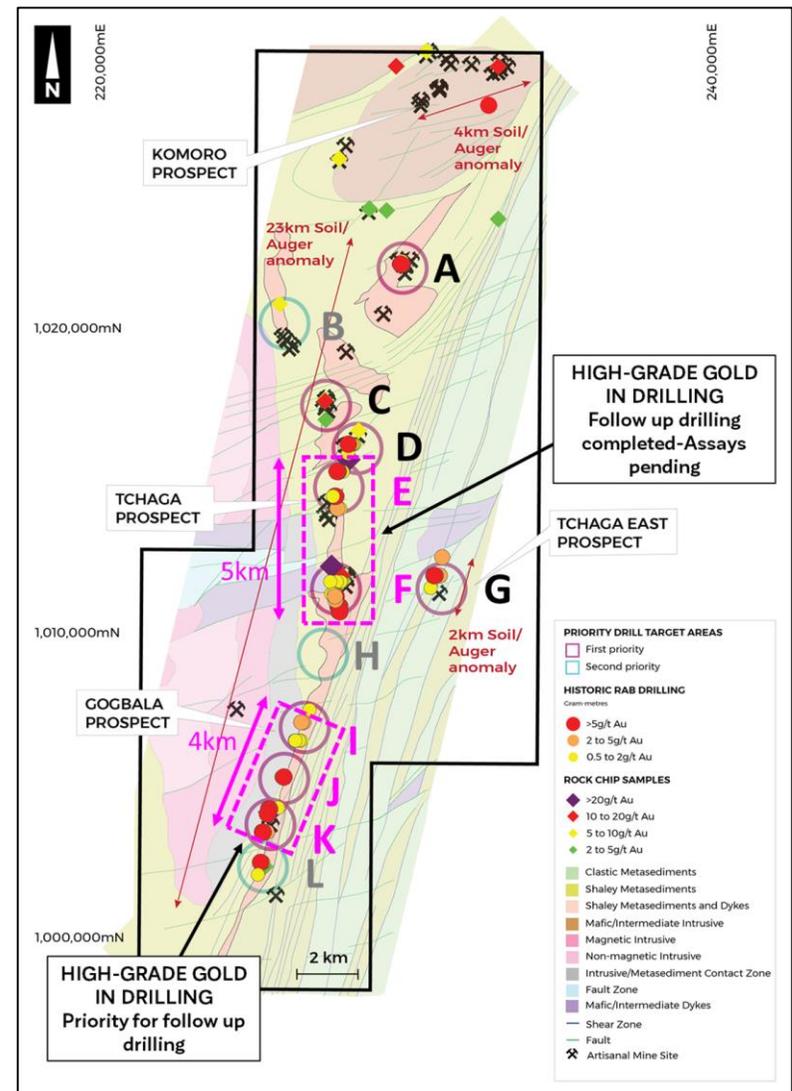
- Flagship Project
- Farm-in and JV signed Sep 2017 with Perseus Mining's (ASX: PRU) Côte d'Ivoire subsidiary, Occidental Gold (OG)¹
- US\$1.5M expenditure over 3 years for initial 51% ownership
- Mako can earn up to 75% by completing DFS - no clawback
- US\$1.3M spent to date by OG
- Mako is operator



1 - Refer to Section 9.1 of Mako's Prospectus and Section 4 of Mako's Supplementary Prospectus, lodged on the ASX on 13 April 2018, for details of the Mako Gold/Occidental earn-in JV

High Grade Gold Intersected in Maiden Drilling Program

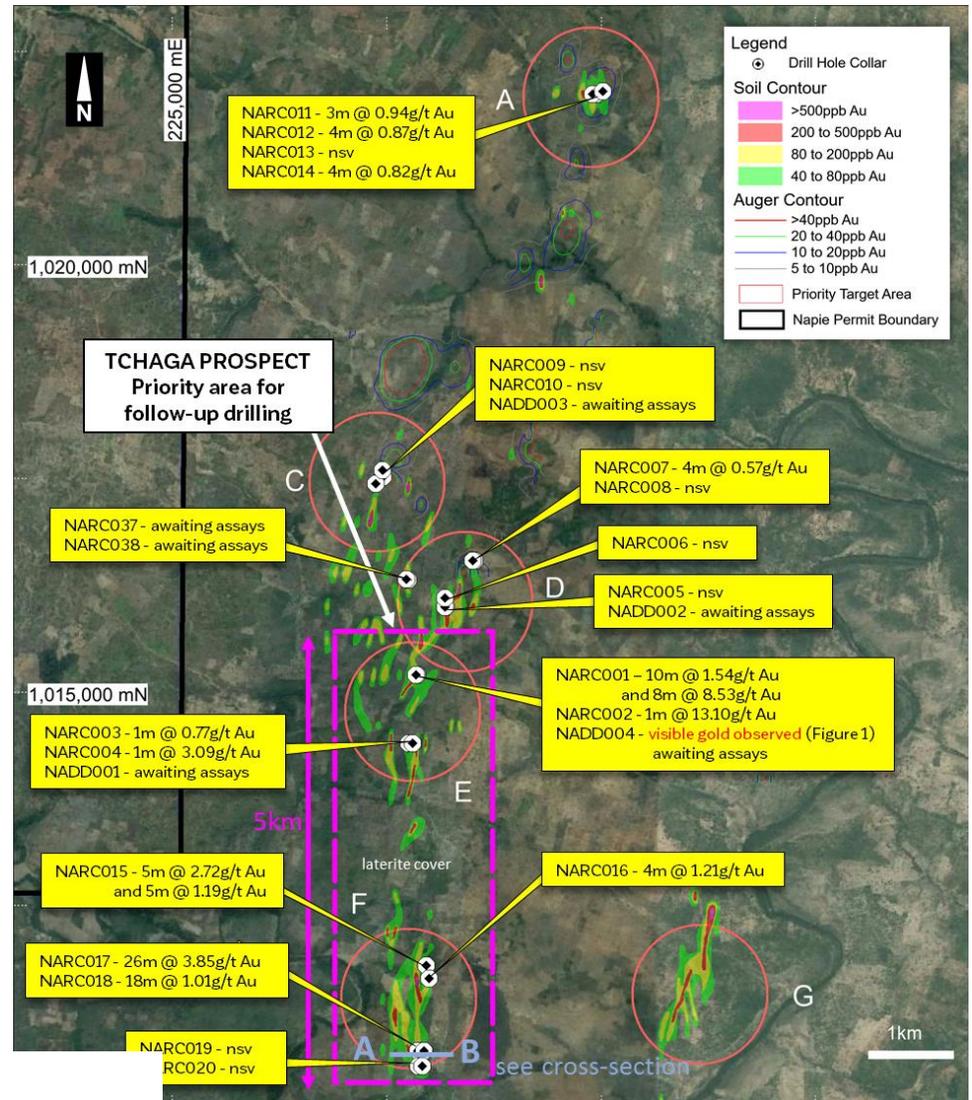
- 5 of the 9 high priority targets tested returned significant widths of high-grade gold in maiden drilling program (Tchaga and Gogbala Prospects)²
- The 2 mineralized zones have a cumulative strike length of 9km
- Results pending from follow-up drilling at Tchaga Prospect (Targets E and F)
- Results pending from initial drilling at Target G
- Gogbala Prospect (Targets I, J, K) - high priority for follow-up drilling after wet season (November/December)



2 - Refer to ASX announcements dated 22 June 2018 and 9 July 2018

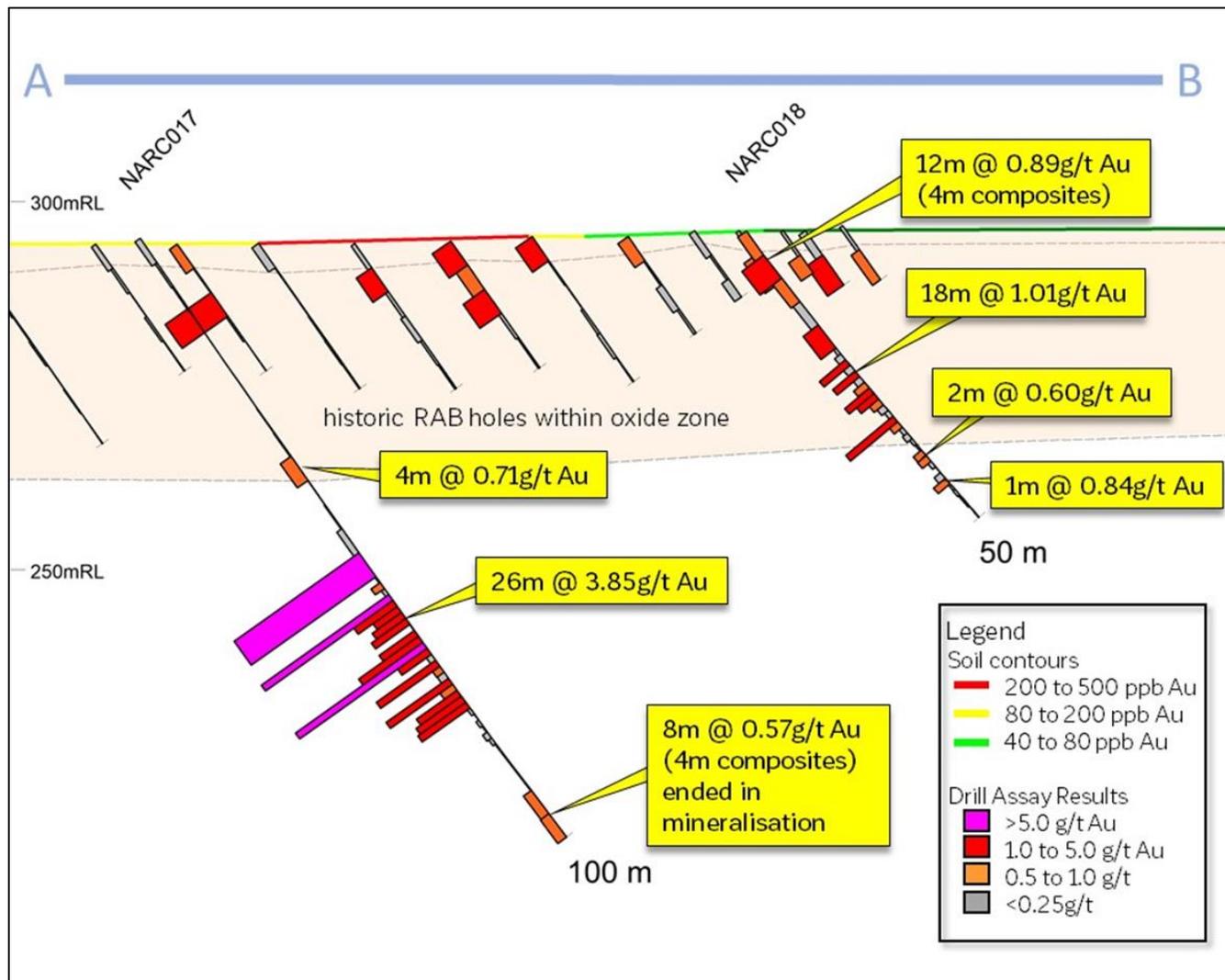
Tchaga Prospect – High Grade Gold Intersected Over 5km

- Individual assays up to **51g/t Au** and widths up to **26m³**
- **8m at 8.53g/t Au** from 31m in NARC001; including
 - **2m at 30.17g/t Au** with **visible gold** observed
- **26m at 3.85g/t Au** from 52m in NARC017; including
 - **4m at 8.28g/t Au** (4m composite) from 52m; and
 - **1m at 20.1g/t Au** from 67m



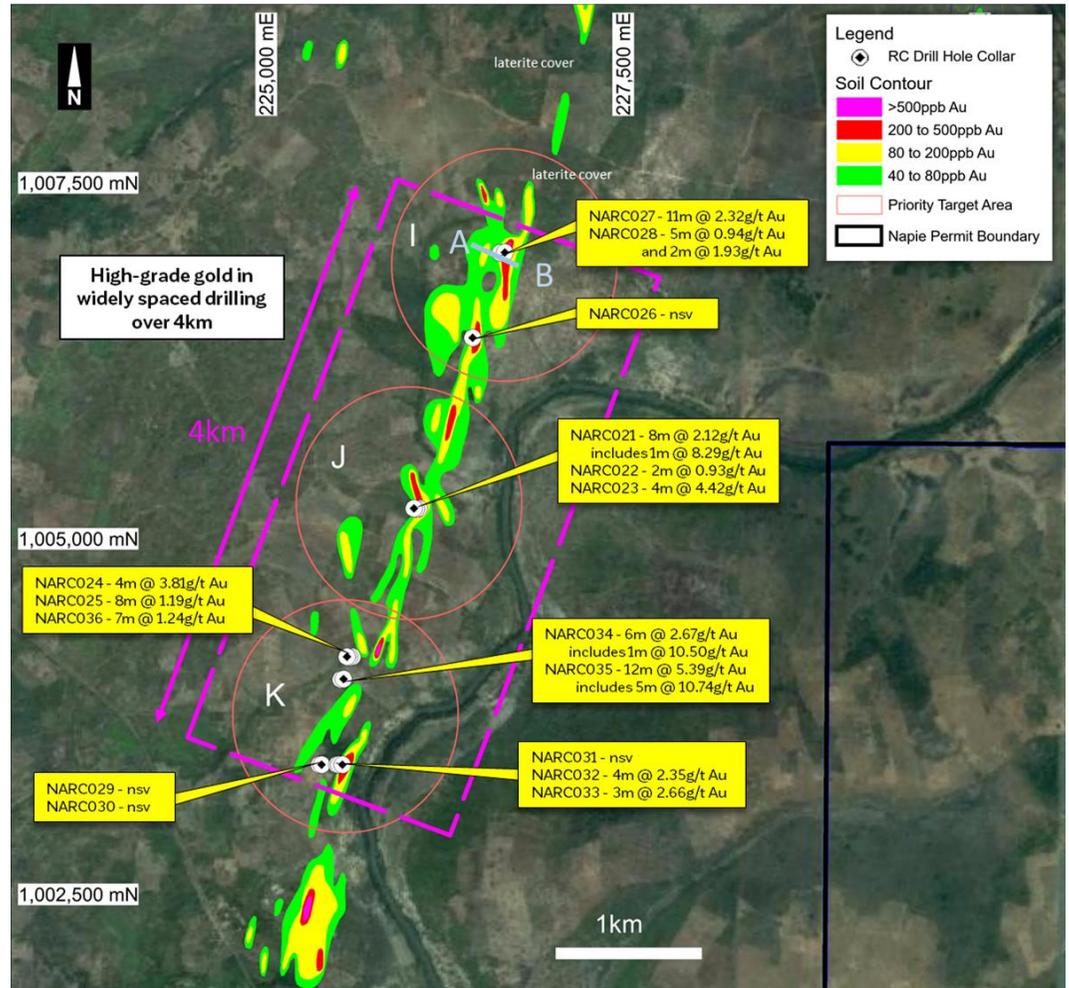
3 - Refer to ASX announcement dated 22 June 2018

Tchaga Prospect - Cross Section



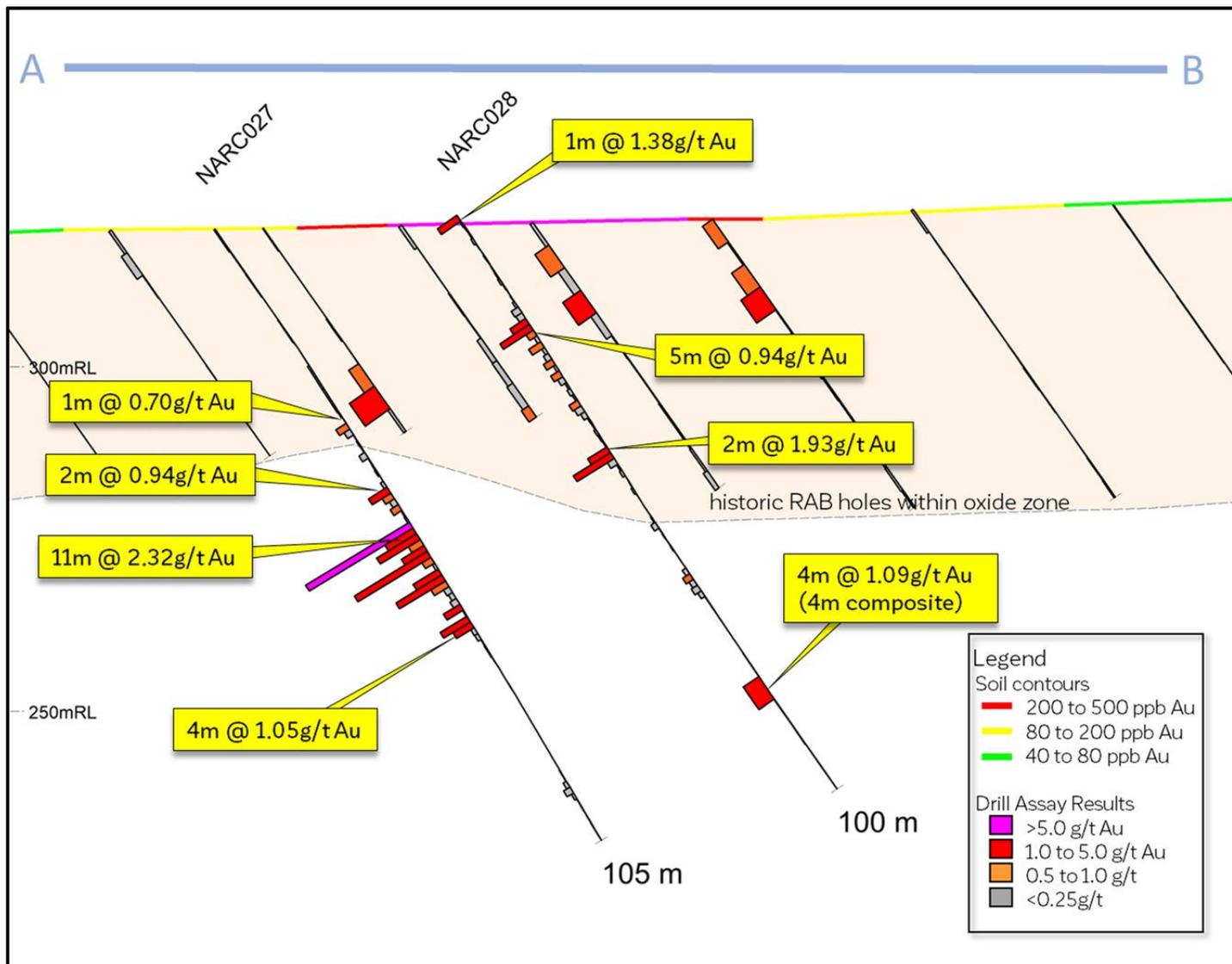
Gogbala Prospect - High Grade Gold Intersected Over 4km

- Individual assays **up to 14.7g/t Au** and widths **up to 12 m⁴**
- **12m at 5.39g/t Au** from 11m in NARC035; including
 - **5m at 10.74g/t Au**
- **8m at 2.12g/t Au** from 29m in NARC021; including
 - **1m at 10.5g/t Au**



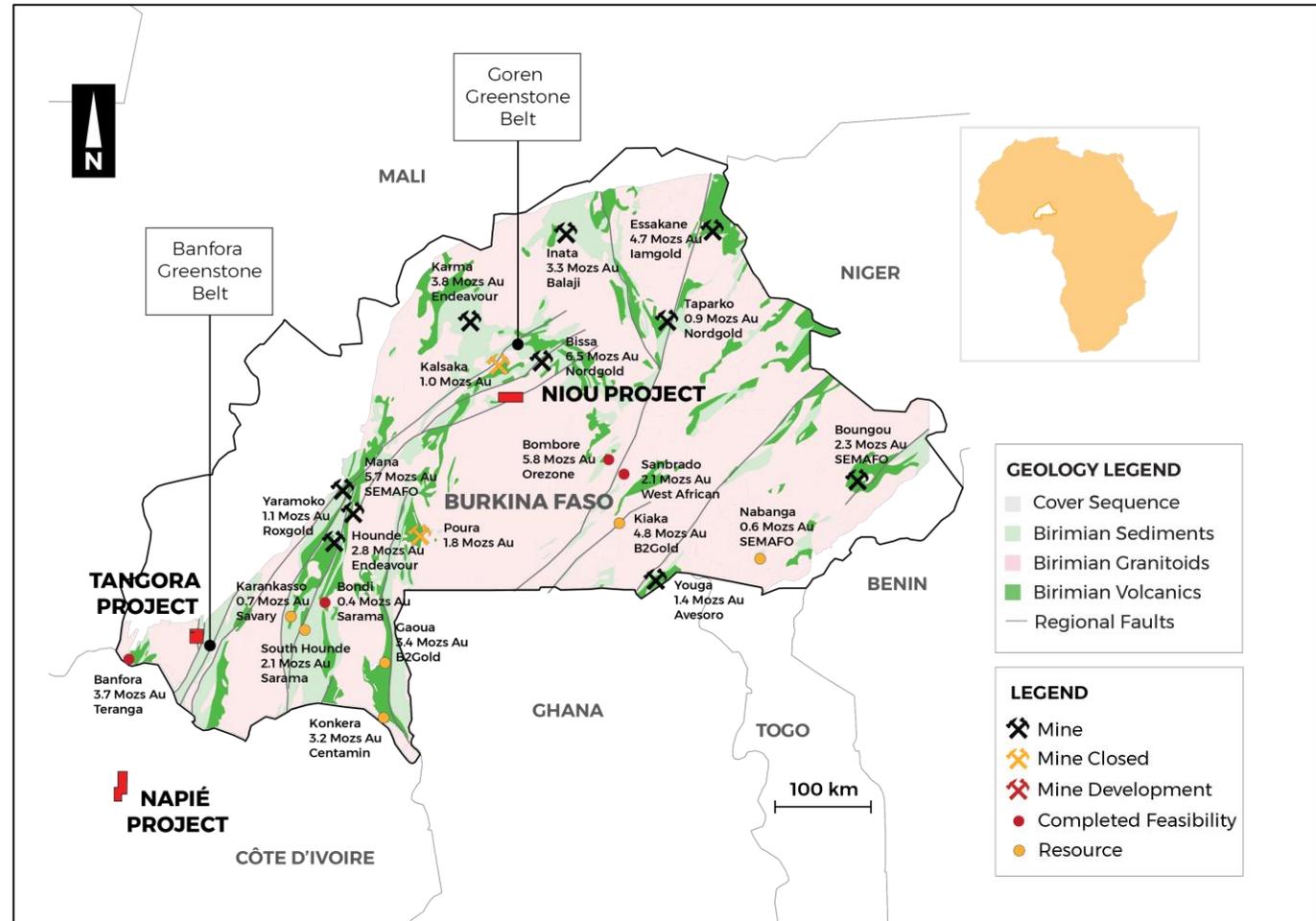
4 - Refer to ASX announcement dated 9 July 2018

Gogbala Prospect - Cross Section



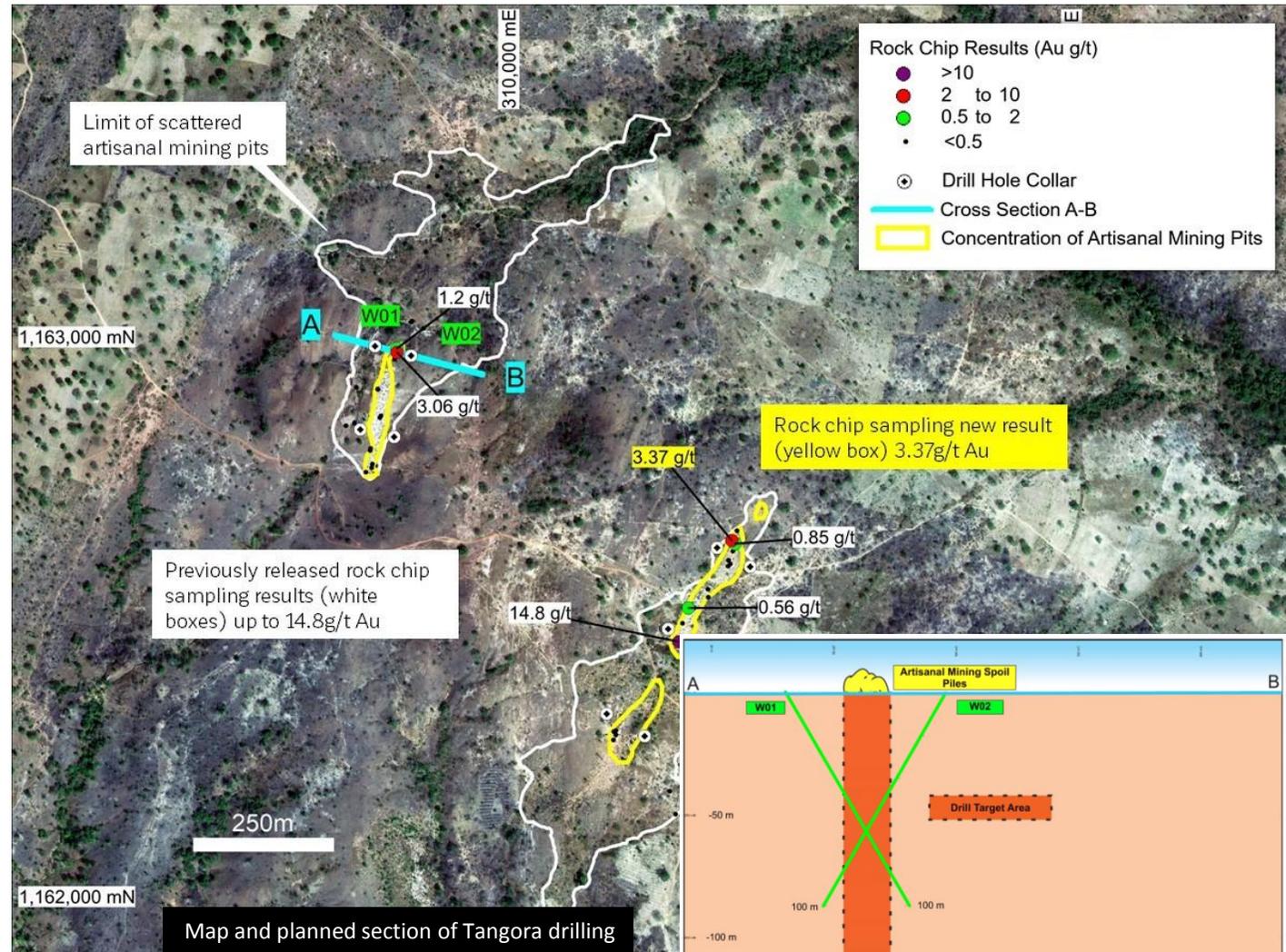
Niou and Tangora Projects - Location and Ownership

- Projects secured in 2016 from Burkina vendors
- Three year option agreements to acquire 100% ownership
- 1% net profit royalty to vendor
- Mako can exercise option or withdraw at any time



Tangora Project – Maiden Drilling Program Completed

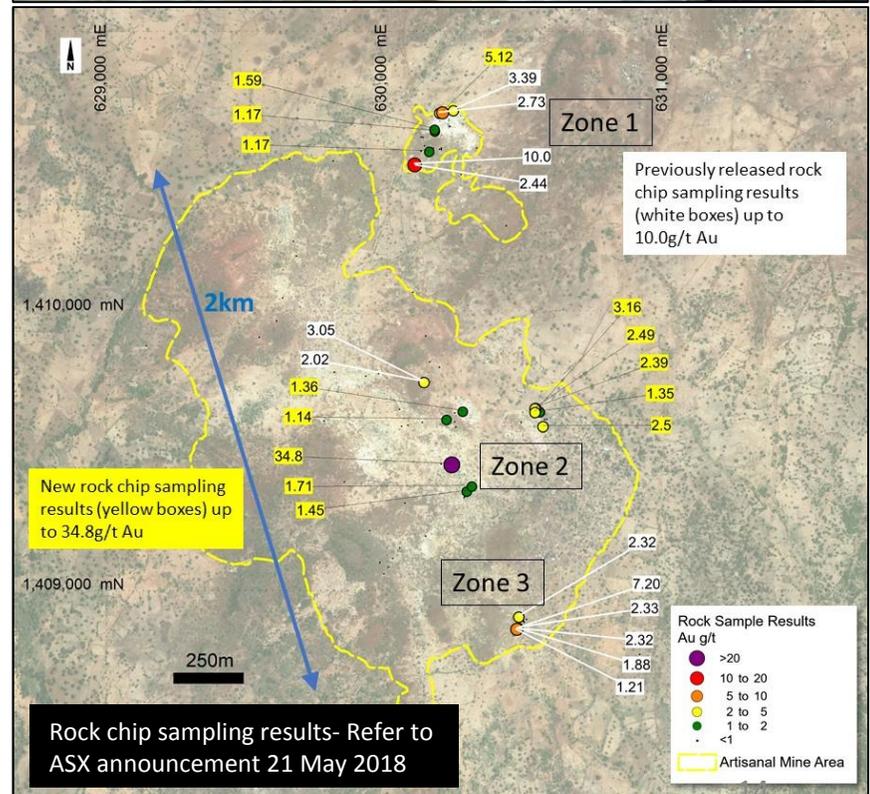
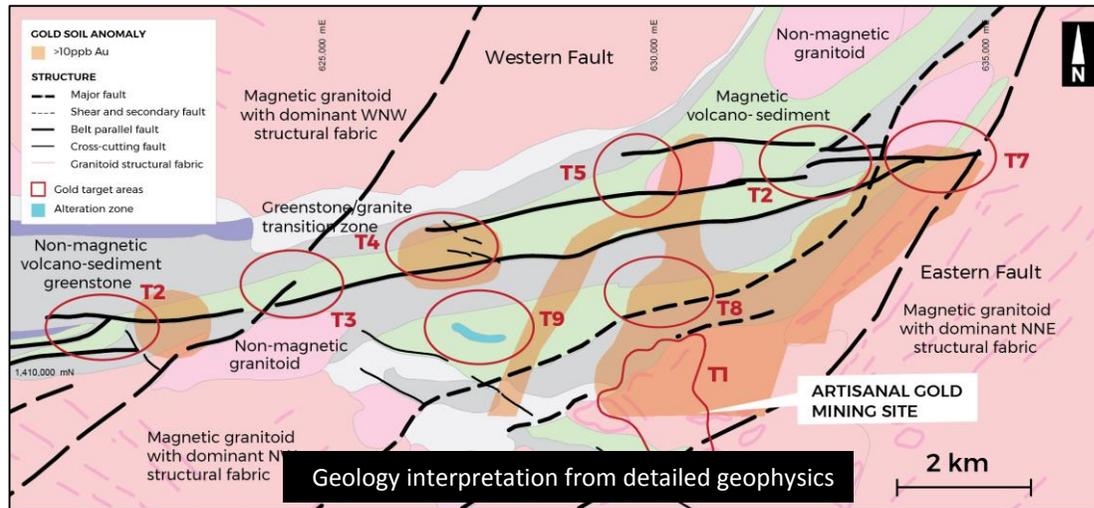
- 1,000m maiden drilling program completed late June 2018⁵
- 10 holes drilled to approximately 90m vertical depth in scissor configuration
- Targeted two large artisanal gold mining sites
- Assay results pending



5 - Refer to ASX announcements dated 18 June 2018

Niou Project- Upcoming Drilling

- 9 exploration targets identified including 2km x 1km gold artisanal mining site
- Soil sampling program completed in June 2018 over priority targets (except T1) - results pending
- Rock chip samples up to 34.8g/t Au⁶
- Visible gold observed from artisanal mining site
- 1,200m maiden drilling program planned following wet season (November/December)



6 - Refer to ASX announcements dated 21 May 2018



MAKO GOLD LIMITED

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