



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

Noosa Mining Investor Conference Presentation
17-19 July 2024

Mako Gold



Côte d'Ivoire

ASX: MKG

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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. 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



Tchaga North
Currently Drilling our new
high-grade discovery



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



Funded to execute
exploration programs
and deliver
shareholder value

CORPORATE OVERVIEW

Capital Structure

976M

Shares on issue

Undiluted, ASX: MKG

\$9.76M

Market Cap

At \$0.010/share

285.33M

Unlisted Options

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

\$2.8M

Cash & Receivables

As at 31 Mar 2024

46%

Top 20
Shareholders

\$6.96M

Enterprise Value

Major Shareholders

- ❖ Over 15% institutions from N. America, Europe, Australia & Asia
- ❖ Board and management significantly invested



8.1%



4.9%



1.8%



1.4%



1.9%

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



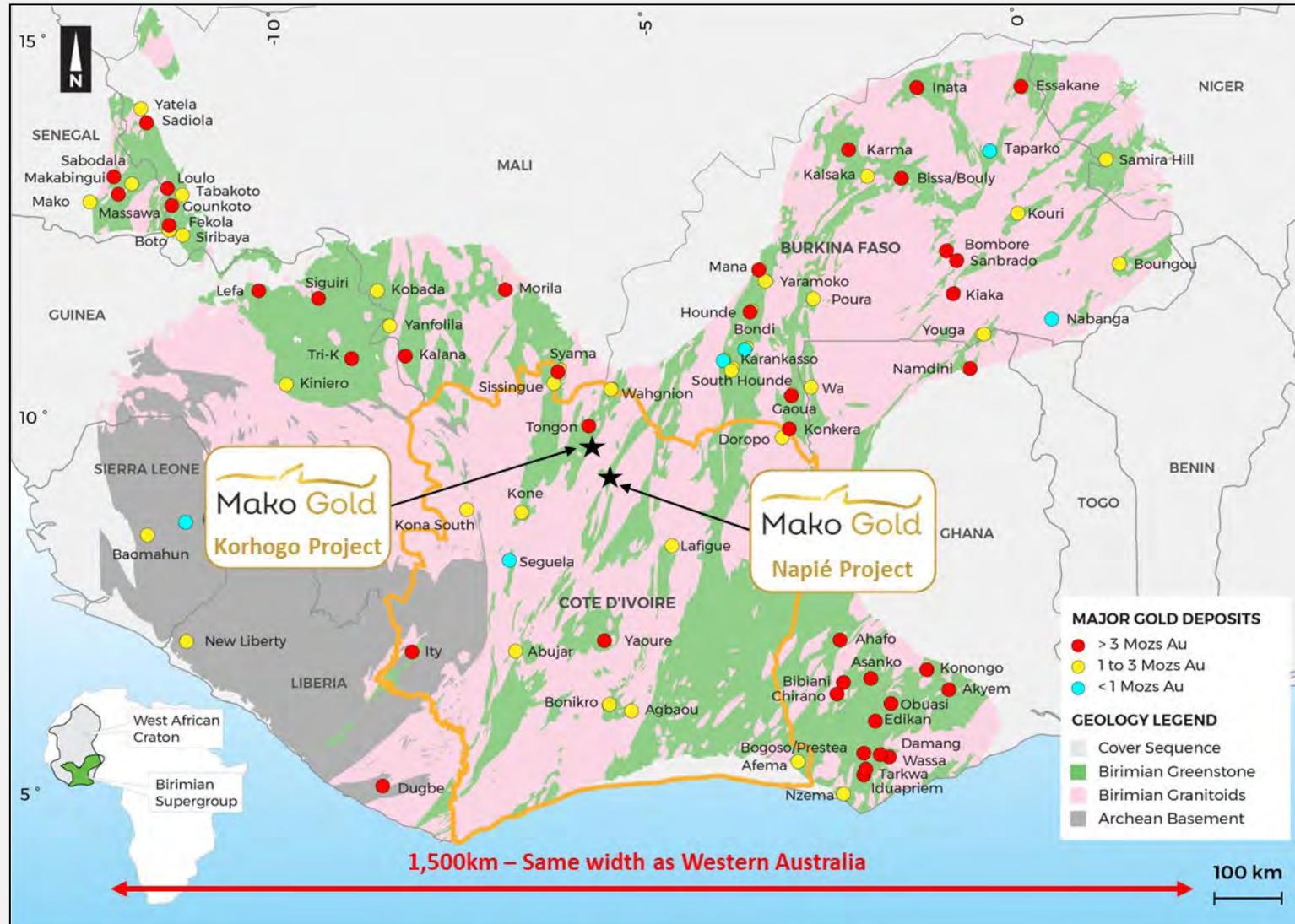
BOUKARE GUIGMA - CHIEF GEOLOGIST

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 gold deposits over 1Moz including 40 over 3Moz¹



¹Refer to footnotes on page 24

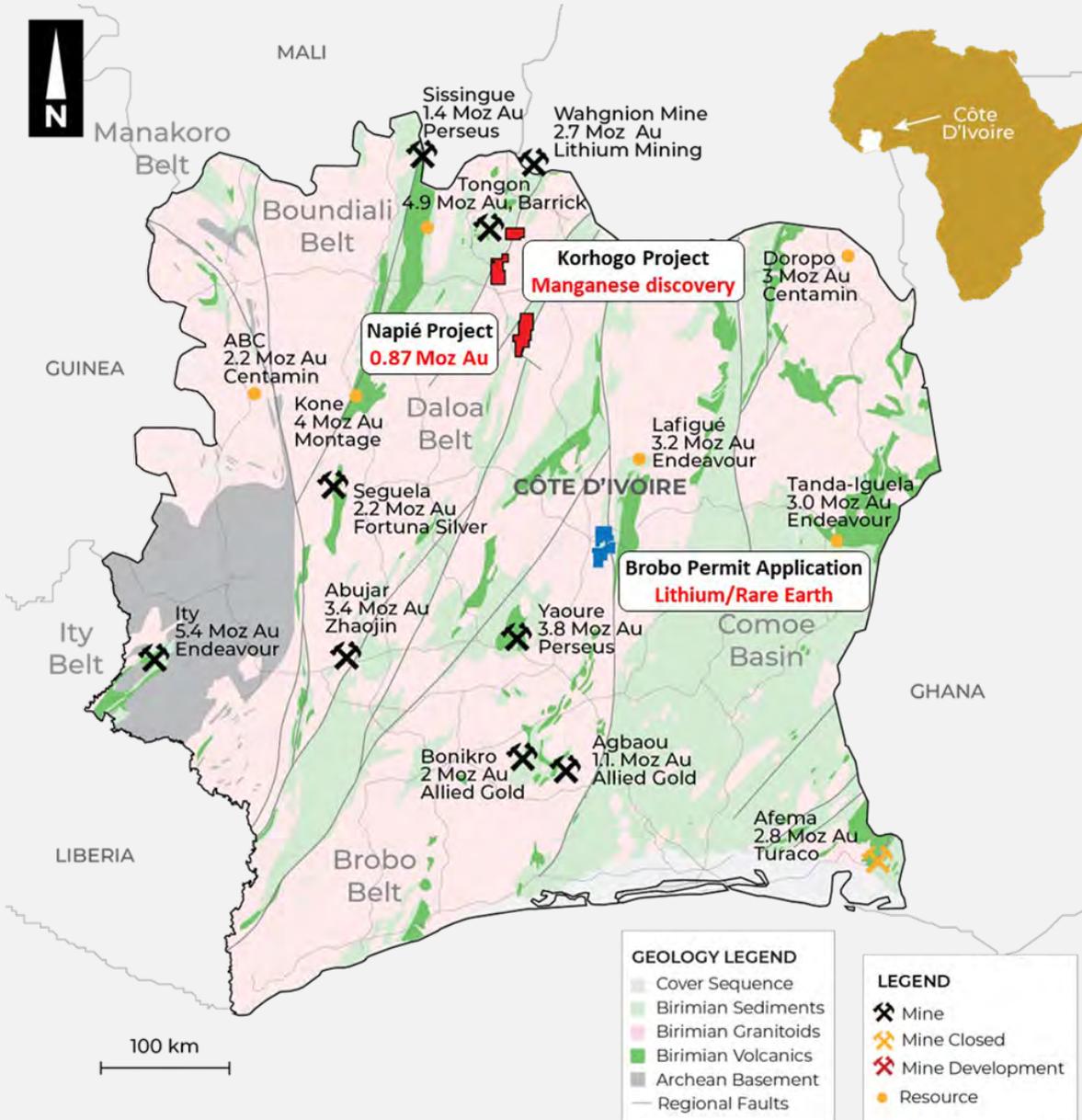
CÔTE D'IVOIRE - A GOLDEN DESTINATION



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 (224km²)

- ❖ 90% Mako ownership²
- ❖ 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 (296km²)

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

Brobo Lithium/Rare Earth Permit Application (400km²)

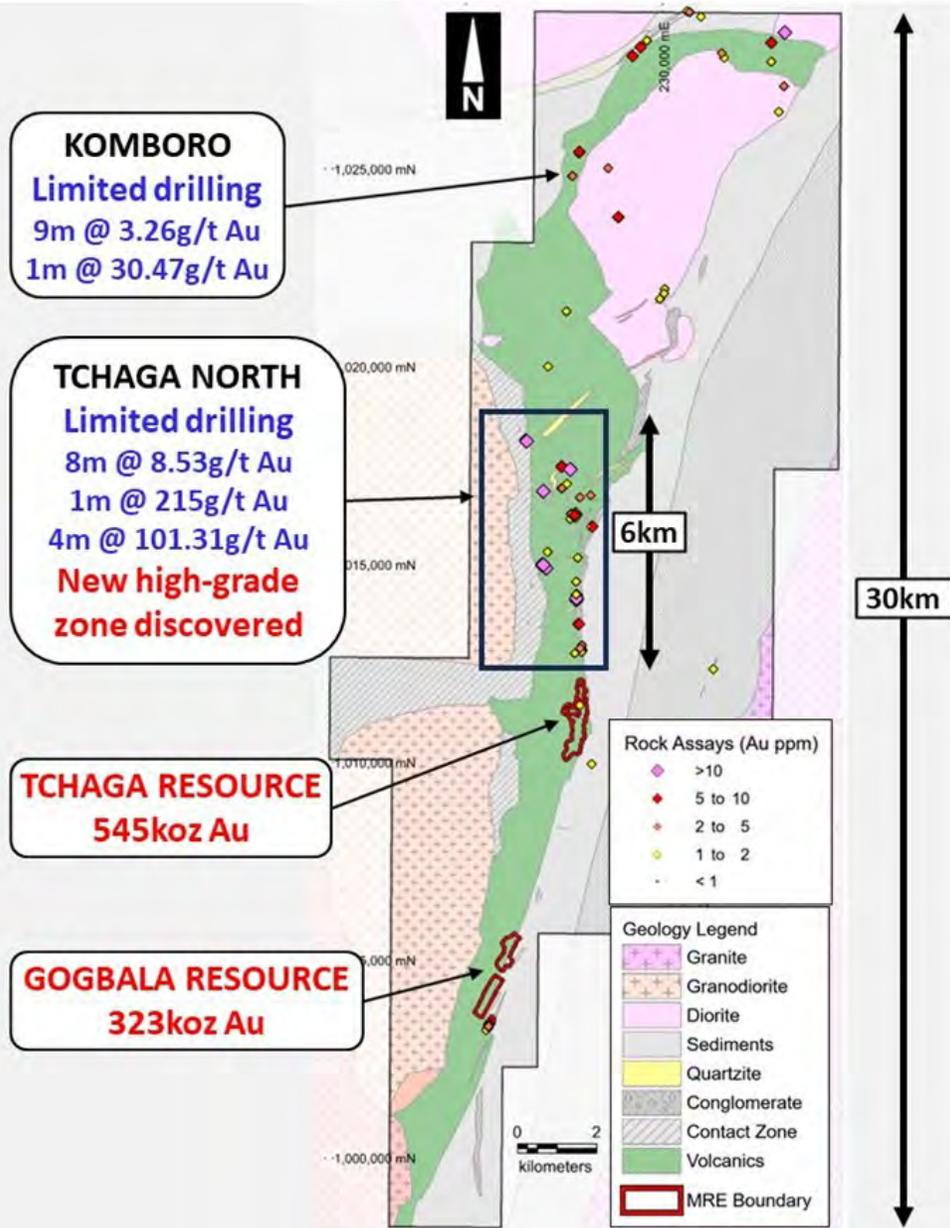
² Refer to footnotes on page 24

NAPIÉ GOLD PROJECT


Mako Gold



NAPIÉ MAIDEN MINERAL RESOURCE 868,000 OZ GOLD³



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
0.6	22,450,735	1.20	868,010
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

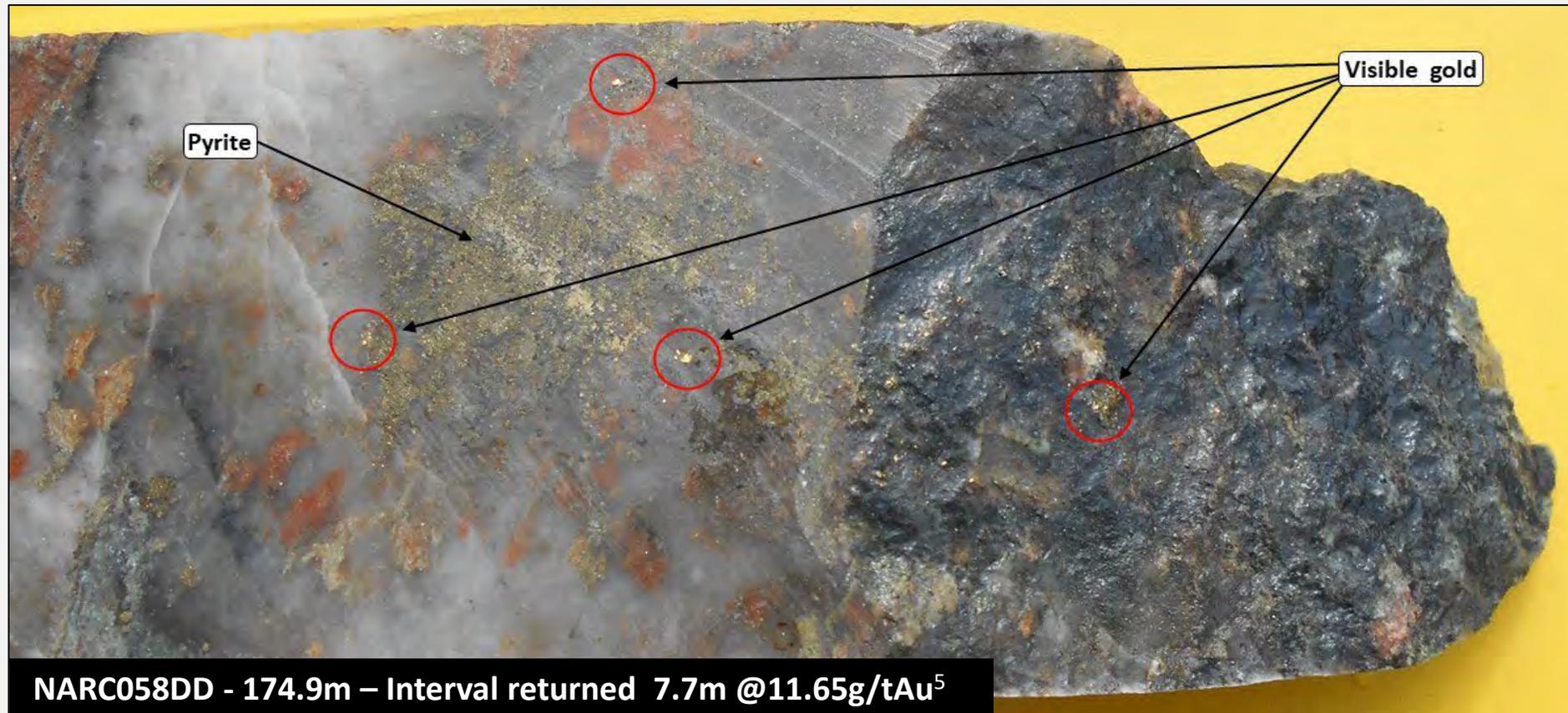
- ❖ Only 4.4km of 30km Napié shear (13%) systematically drilled for MRE
- ❖ 93% of resource shallower than 150m vertical depth

Aim to grow to multi-million-ounce resource

³ Refer to footnotes on page 24

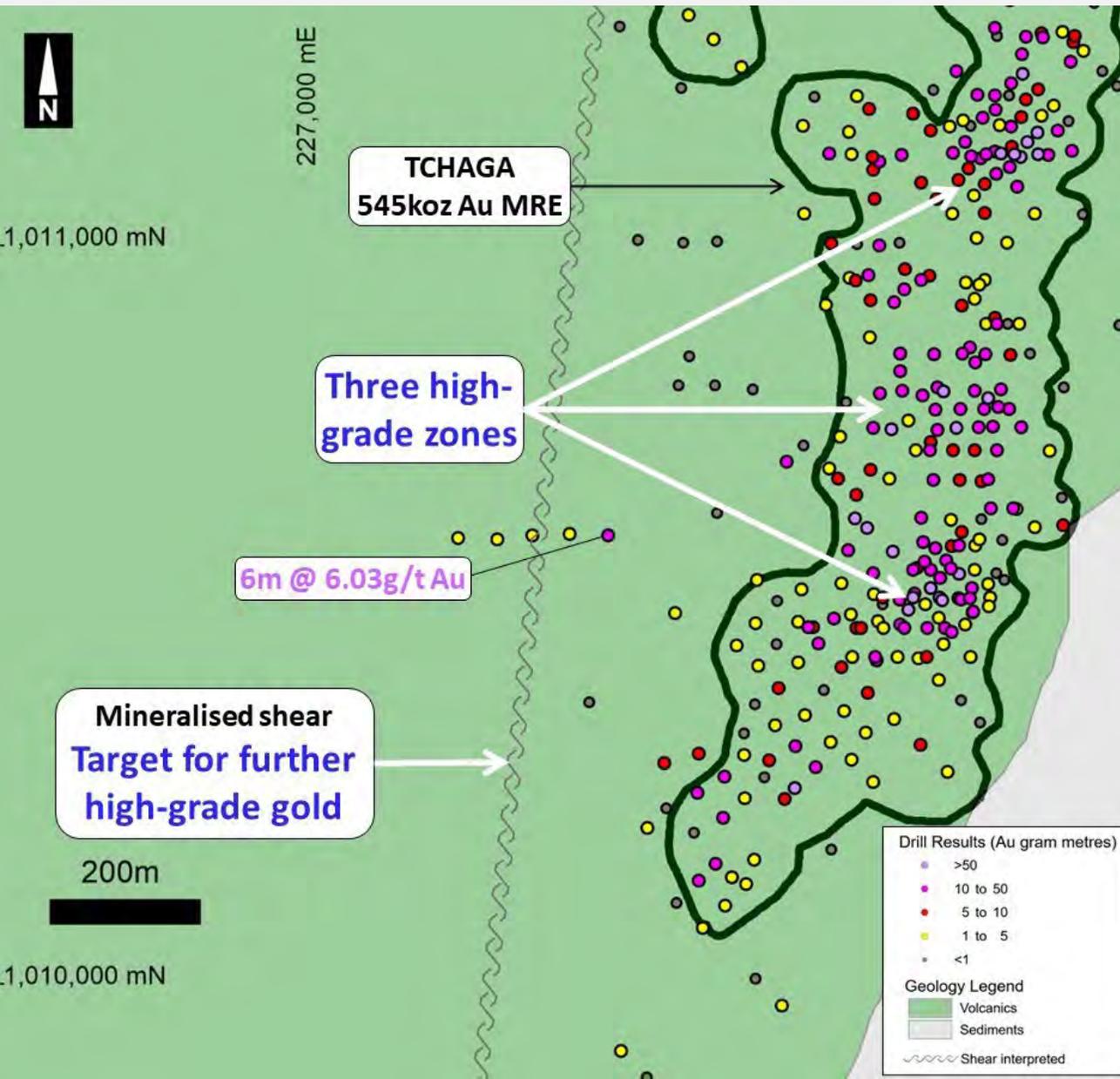
Further metallurgical studies planned

- ❖ Preliminary recovery in oxide and fresh rock at Tchaga averaged over 94%⁴
- ❖ Gold is associated with pyrite but not locked within pyrite (explains good recovery)



⁴&⁵ Refer to footnotes on page 24

TCHAGA - 545KOZ WITH RESOURCE EXPANSION POTENTIAL



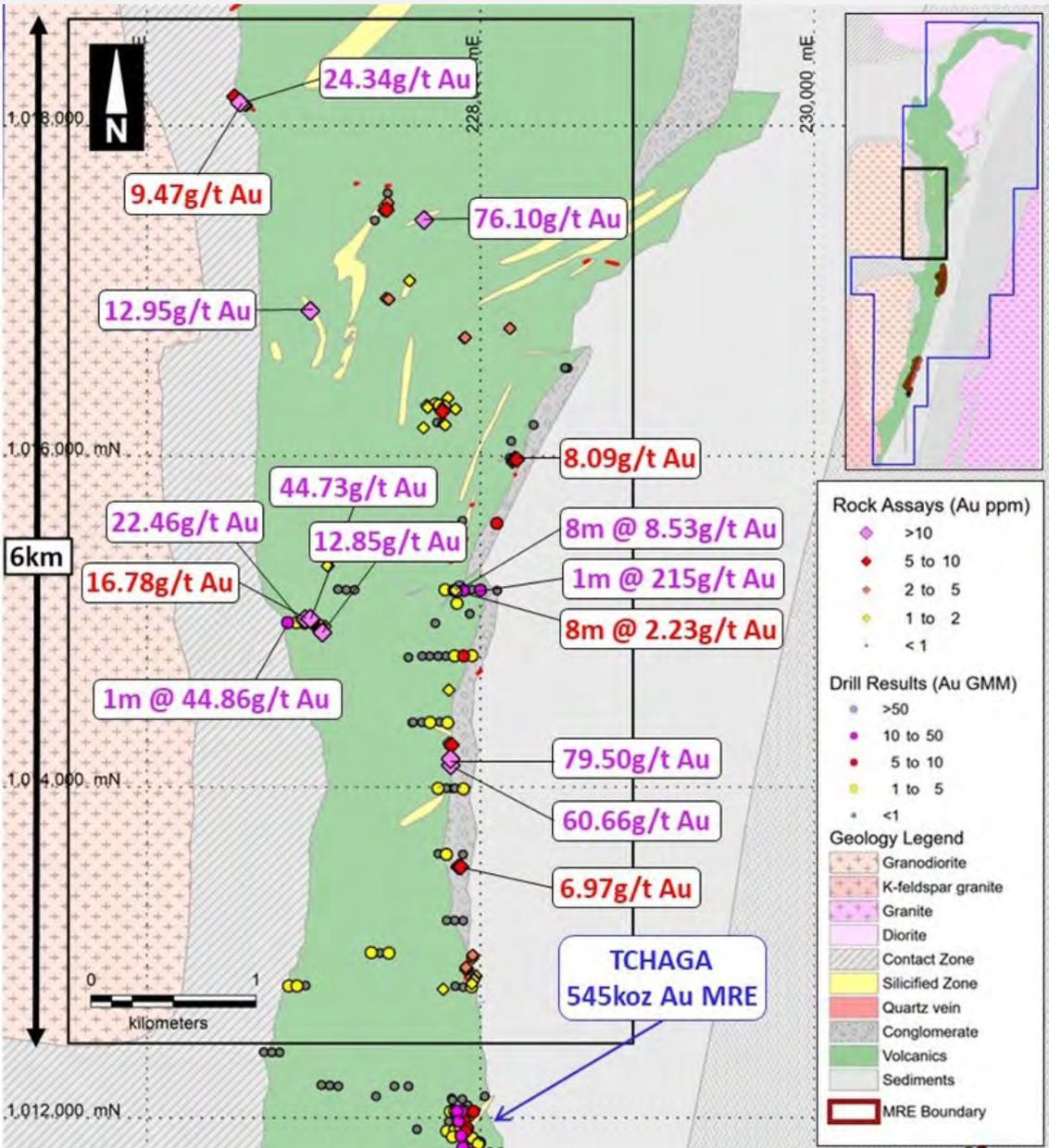
Three high-grade zones including⁶:

- ❖ 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

High-grade in oxide and fresh rock

⁶ Refer to footnotes on page 24

TCHAGA NORTH - NEW HIGH-GRADE DRILL TARGET



RC drilling program underway

- ❖ Drilling is targeting high-grade gold in newly identified east west structures
- ❖ New 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**⁷
- ❖ Limited drilling returned **8m at 8.53g/t Au, 1m at 215g/t Au, and 1m at 44.86g/t Au**⁸

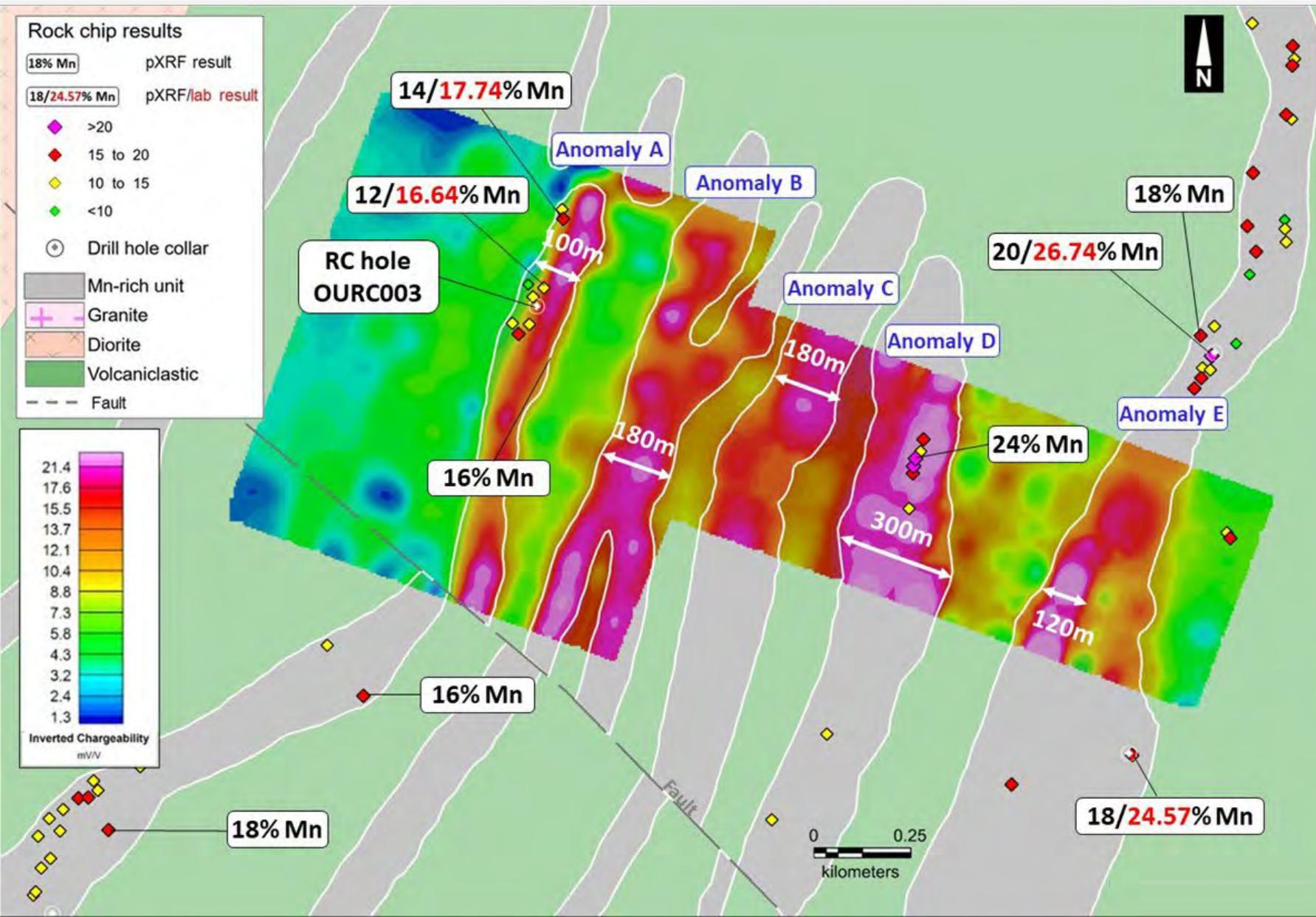
^{7 & 8} Refer to footnotes on page 24

KORHOGO MANGANESE PROJECT

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



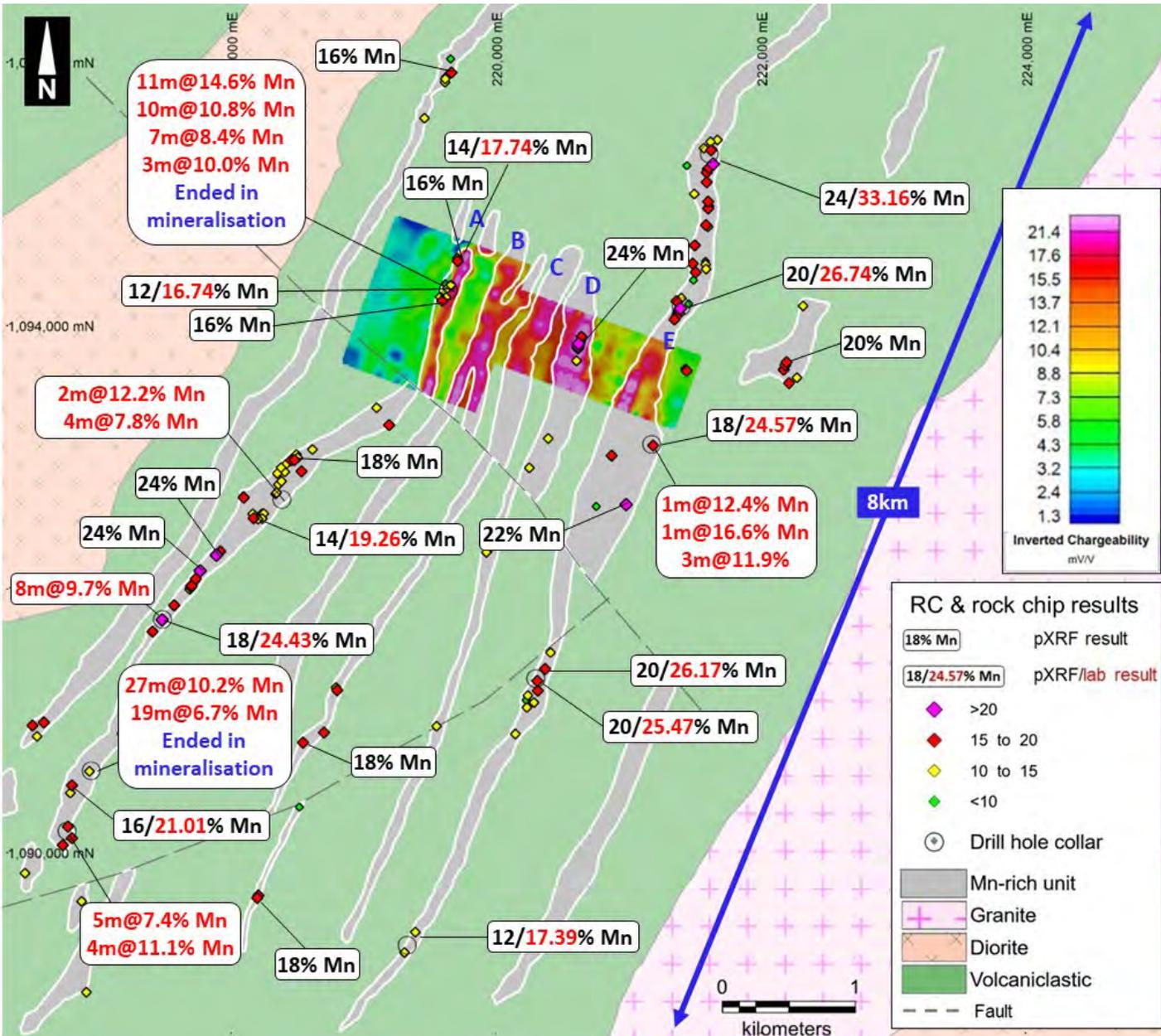
STRONG AND WIDE IP GEOPHYSICAL ANOMALIES



Highest IP anomalies coincide with high grade rock chips

- ❖ All anomalies over 100m in width
- ❖ Strong anomalies not yet drilled tested
- ❖ IP anomalies validated by rock sampling and limited drilling

LARGE MANGANESE DISCOVERY

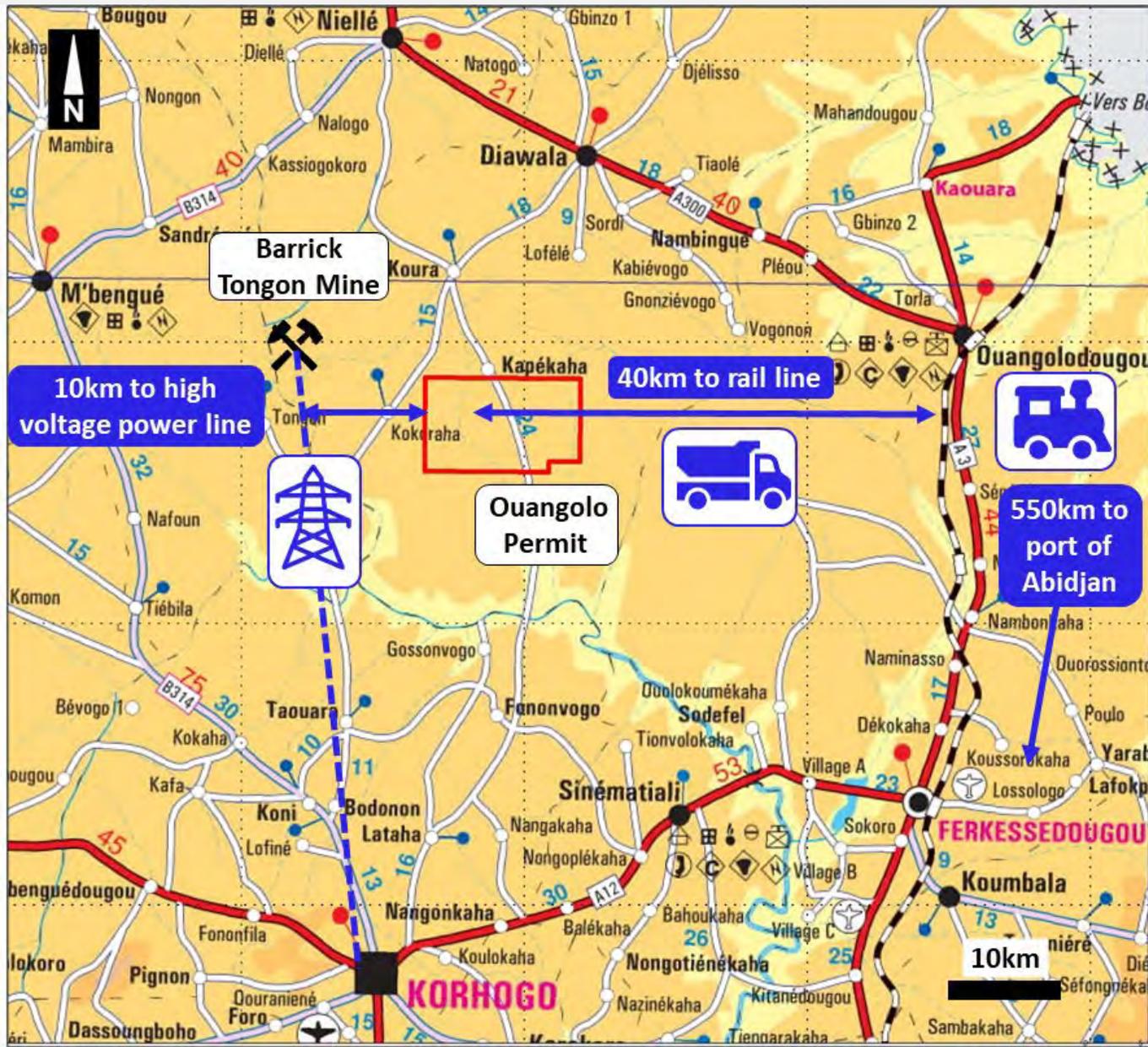


Maiden RC drilling intersected manganese in 8 of 10 holes⁹

- ❖ 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

⁹ Refer to footnotes on page 24

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



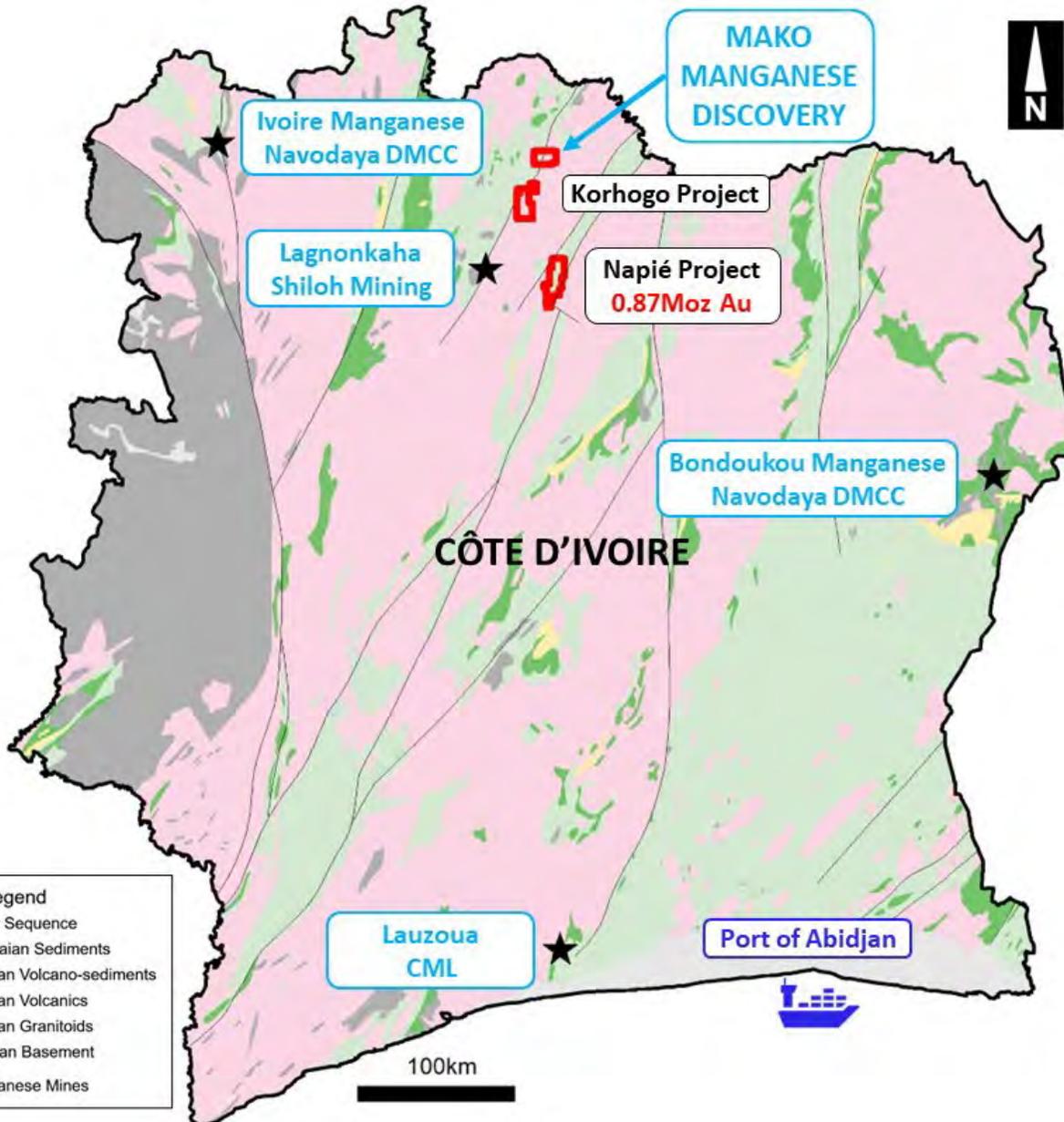
ENTRY INTO CRITICAL BATTERY MINERALS SPACE



Mako discovery has potential for DSO for steel market and High Purity Manganese Sulphate (HPMS) for battery space

- ❖ Preliminary testing underway to prioritise economic recoveries for the steel market

CÔTE D'IVOIRE - TOP 10 GLOBAL MANGANESE PRODUCER¹⁰



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)

¹⁰ Refer to footnotes on page 24

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?



- ❖ Currently drilling at 868,000 oz Napié gold Project – upcoming news flow
- ❖ Focussing on Napié Project with only 13% of 30km fault systematically drilled
- ❖ In discussions with multiple parties to help advance the Korhogo manganese project
- ❖ Funded to execute exploration programs and deliver shareholder value



Mako Gold



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Page 6 - ¹ Internal Mako compilation of West African gold deposits sourced from individual companies' websites

Page 8 - ² Refer to ASX announcement dated 21 October 2022;

Page 10 - ³ For resource and drill results data refer to ASX announcements 22 June 2018, 9 October 2018, 5 March 2020, 1 June 2022, 14 June 2022, and 11 July 2022

Page 11 - ⁴ Bottle roll tests - Refer to ASX announcement dated 25 September 2019

⁵ Refer to ASX announcements dated 5 March 2020

Page 12 - ⁶ Drill results - 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

Page 13 - ⁷ Refer to ASX announcements dated 1 February 2024, 5 March 2024, and 24 April 2024

⁸ Refer to ASX releases dated 22 June 2018, 9 October 2018, and 13 July 2023

Page 16 – ⁹ For drill and rock chip results refer to ASX announcements dated 21 August 2023, 26 April 2023 and 21 August 2023

Page 20 - ¹⁰ Refer to Investment News Network article dated 25 April 2023 - <https://investingnews.com/daily/resource-investing/battery-metals-investing/manganese-investing/top-manganese-producing-countries/>