

17 May 2023

## Non-Renounceable Pro Rata Entitlement Offer

Dear Shareholder,

On Monday, 1 May 2023, Mako Gold Limited ACN 606 241 829 (ASX: MKG) (**Company** or **Mako**) announced that as an Eligible Shareholder (defined below), you are able to participate in a non-renounceable pro rata entitlement offer of 1 new option for every 4 shares held at an issue price of \$0.005 per option (and an exercise price of \$0.04 per share) (**Loyalty Options**) to raise a maximum of approximately \$677,999 (before costs) (**Entitlement Offer**).

The Entitlement Offer is available to all shareholders who held Mako shares at 7:00pm (AEST) on Friday, 12 May 2023) with registered addresses in Australia, New Zealand, Canada (Ontario) and Germany (**Eligible Shareholders**).

In accordance with the Listing Rules of the ASX, Mako has considered the number of shareholders with registered addresses in various jurisdictions outside of Australia, New Zealand, Canada (Ontario) and Germany and has formed the view that it is unreasonable to extend the Entitlement Offer to those shareholders having regard to the size of those shareholdings and the costs of complying with the legal requirements and the requirements of the regulatory authorities in those other countries. Accordingly, shareholders outside of Australia, New Zealand, Canada (Ontario) and Germany will not be entitled to participate in the Entitlement Offer.

This Entitlement Offer follows the announcement of the conduct of the Placement as detailed in the announcements by the Company to the ASX on 1 May 2023 and 9 May 2023.

Together with total funds of ~\$2.6M received under the Tranche 1 Placement (~\$2.1M) and the Tranche 2 Placement (~\$0.5M), the funds raised from the Entitlement Offer will be used to grow the Company's flagship Napié Gold Project in Côte d'Ivoire, as well as to undertaking further exploration activities at the Korhogo Project and for other costs set out in the Prospectus.

The Entitlement Offer is made in accordance with section 713 of the Corporations Act. The Prospectus was lodged with ASIC and ASX on 9 May 2023 and a Supplementary Prospectus was lodged with ASIC and ASX on 11 May 2023. Both the Prospectus and the Supplementary Prospectus are available on the Company's website [www.makogold.com.au](http://www.makogold.com.au) and the ASX website and can be downloaded by following the instructions below.

Participation under the Entitlement Offer is optional. Full details of the Entitlement Offer are contained in the Prospectus (which can be downloaded by following the instructions below) and capitalised terms used in this document have the same meanings as defined in the Prospectus. Eligible Shareholders should read the Prospectus in its entirety and consult with their financial or other professional adviser before deciding whether or not to participate in the Entitlement Offer.

## How to participate

To participate:

1. Visit <https://events.miraqle.com/mkg-offer>
2. Enter your Shareholder validation information (refer below).
3. Download and carefully read a copy of the Prospectus and make your application for new shares and receive payment details for BPAY®.
4. Make payment before the Closing Date.

The **Entitlement Offer will close at 5:00pm (AEST) on Friday, 2 June 2023** and payment must be received by that time. The Board of the Company may, at its discretion, close the Entitlement Offer earlier or extend the closing date. You should check the process cut-off time for BPAY® payments with your financial institution to ensure that your payment is received by the Share Registry before the Closing Date.

You will be required to provide the following validation information to take up your Entitlement:

- Securityholder Reference Number (SRN) or Holder Identification Number (HIN)
- Surname/Company Name
- Country
- Postcode (if applicable)

**If payment is being made through BPAY® you do not need to return your Entitlement and Acceptance Form. In the case of registered holders outside of Australia who use electronic funds transfer, your Entitlement and Acceptance Form will need to be sent to [capitalmarkets@linkmarketservices.com.au](mailto:capitalmarkets@linkmarketservices.com.au).**

Further details on how to participate in the Entitlement Offer can be found in the Prospectus (specifically the Supplementary Prospectus) and Entitlement and Acceptance Form.

MKG strongly encourages you to opt-in to receive notices and communications electronically in the future, as this will save the Company the costs of printing and time associated with physical distribution. You can opt-in to receive notices and communications electronically by visiting [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

Should you wish to discuss any information regarding how to participate in the Entitlement Offer, please call the Mako Gold Limited Offer Information Line from 8:30am to 5:30pm (Sydney time) Monday to Friday on 1300 912 776 (callers within Australia) or +61 1300 912 776 (callers outside Australia).

Mako encourages all eligible shareholders to participate in the Entitlement Offer and thanks you for your continued support.

Yours sincerely,

Michele Muscillo  
Chairman

Mako Gold Limited