



## Update Summary

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**Entity name**

MAKO GOLD LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

3/5/2023

**Reason for update to a previous announcement**

To clarify that the expiry date of the 43,333,350 unlisted 5 cent options is to be 30 June 2025. It was incorrectly described in the revised Appendix 3b lodged on 3 May as being 30 June 2024. The option details section describing the terms of the free attaching options of this announcement (which cannot be revised via this online form) has the two conflicting expiry dates of June 2024 and June 2025. The correct expiry date is 30 June 2025.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

MAKO GOLD LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type**

ABN

**Registration Number**

84606241829

**1.3 ASX issuer code**

MKG

**1.4 The announcement is**☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

To clarify that the expiry date of the 43,333,350 unlisted 5 cent options is to be 30 June 2025. It was incorrectly described in the revised Appendix 3b lodged on 3 May as being 30 June 2024. The option details section describing the terms of the free attaching options of this announcement (which cannot be revised via this online form) has the two conflicting expiry dates of June 2024 and June 2025. The correct expiry date is 30 June 2025.

**1.4b Date of previous announcement to this update**

2/5/2023

**1.5 Date of this announcement**

3/5/2023

**1.6 The Proposed issue is:**☒ A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

### Part 7A - Conditions

**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

☒ Yes

#### 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	16/6/2023	<input checked="" type="checkbox"/> Estimated	No

#### Comments

Shareholder approval will be required for the issue of 43,333,350 attaching options for the placement shares, to approve tranche 2 and Director participation in the placement and for the issue of 11,000,000 unlisted options to the brokers to the capital raise.

### Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

☒ Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

☒ Yes

#### Details of +securities proposed to be issued

##### ASX +security code and description

MKG : ORDINARY FULLY PAID

##### Number of +securities proposed to be issued

86,666,699

##### Offer price details

**Are the +securities proposed to be issued being issued for a cash consideration?**

☒ Yes



**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.03000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes

#### Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

☒ New class

#### Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

##### Details of attaching +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

☒ No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

☒ No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted options expiry 30 June 2025

**+Security type**

Options

**Number of +securities proposed to be issued**

43,333,350

##### Offer price details

**Are the +securities proposed to be issued being issued for a cash consideration?**

☒ No

**Please describe the consideration being provided for the +securities**

Options are free attaching on a one for two basis with the ordinary shares being issued to placement participants

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**



**Will all the +securities issued in this class rank equally in all respects from their issue date?**

☒ Yes

#### Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0500

**Expiry date**

30/6/2024

**Details of the type of +security that will be issued if the option is exercised**

MKG : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One fully paid ordinary share (ASX:MKG)

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

Terms will be included in the EGM notice in relation to seeking approval for their issue

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

☒ New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

☒ No

#### Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

☒ No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

☒ No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted Options expiry 30 June 2026

**+Security type**

Options



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**Number of +securities proposed to be issued**

11,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

☒ Yes

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.00001

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

☒ Yes

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**Options details**

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0450

**Expiry date**

30/6/2026

**Details of the type of +security that will be issued if the option is exercised**

MKG : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One fully paid ordinary share (ASX:MKG)

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

To be provided by separate announcement - Terms will be included in the EGM notice in relation to seeking approval for their issue

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**Part 7C - Timetable****7C.1 Proposed +issue date**

9/5/2023



## Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

☒ No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

☒ Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

70,747,704 ordinary shares MKG

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

☒ No

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

☒ Yes

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

☒ No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

☒ No

## Part 7E - Fees and expenses

**7E.1 Will there be a lead manager or broker to the proposed issue?**

☒ Yes

**7E.1a Who is the lead manager/broker?**

Euroz Hartleys Limited and Discovery Capital Partners Pty Limited

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

The Company will pay the Joint Lead Managers a fee of 6.0% (comprising a 2.0% management fee and a 4.0% distribution fee) of the gross proceeds. In addition the Company will issue to each of the Joint Lead Managers (or their nominee) with up to 5 million unlisted options, exercisable at a 50% premium to the Placement issue price, at any time over a 3 year period from the date of issue and otherwise on standard terms and conditions. In addition to the Broker Options, up to 1 million options on the same terms as the Broker Options can be issued to performing brokers and parties at the discretion of the Company and Joint Lead Managers

**7E.2 Is the proposed issue to be underwritten?**

☒ No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**



Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

Exploration drilling and technical studies on the Napié Gold Project in Cote d'Ivoire, Exploration activities advancing gold and manganese prospects at the Korhogo Projects, issue costs and general working capital purposes.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

☒ No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

**7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)