

## Shareholder Newsletter

01 June 2017

### VISIBLE GOLD OBSERVED ON NIOU PROJECT DURING COMMENCEMENT OF FIELD ACTIVITIES IN BURKINA FASO

Mako Gold Pty Ltd is pleased to advise that the company has commenced its field exploration activities in Burkina Faso on its Niou and Tangora projects (Figure 1)

#### Highlights:

- Airborne helicopter survey is completed at the Niou Gold Project, central Burkina Faso.
- Geology crew has finished the rock chip sampling and preliminary mapping of the extensive artisanal mining sites on Niou Gold Project and has started the same on Tangora Gold Project.
- Visible gold was observed in samples excavated from an artisanal mining shaft on Niou Project.
- GM Exploration is on site in Burkina Faso to supervise commencement of exploration projects.
- Exploration office is rented and fully operational in Ouagadougou.
- Managing Director is in country pursuing new project opportunities for acquisition.
- BDO appointed as company auditors.

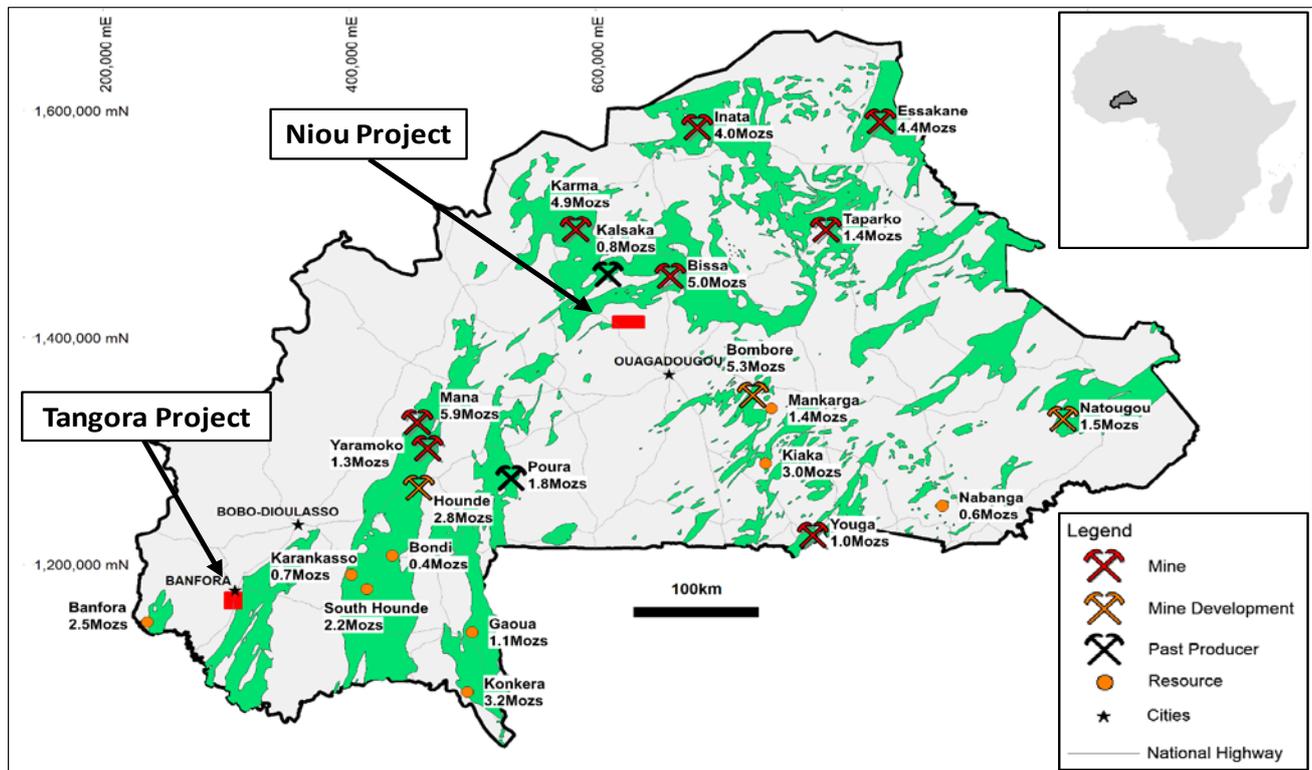


Figure 1: Mako Gold - Project Locations

## Airborne helicopter survey is completed at the Niou Gold Project

NRG Geophysics from South Africa was contracted by Mako Gold for an airborne survey of the Niou permit. The survey was completed on May 17, 2017. The survey measures the magnetic and radiometric signatures of the rock formations on the permit and will help identify exploration targets.

The entire 250km<sup>2</sup> permit was flown for a total of 2750 line kilometres at a spacing of 100m and a survey height of 30m. Lines were flown north-south to intersect regional east-west structures and local NW-SE and NE-SW structures that appear to be associated with gold mineralisation.

The results of the survey should be available to Mako Gold within one month (Figure 2).



Figure 2: Refuelling geophysical survey helicopter during survey

## Geology crew has finished preliminary exploration program on Niou Gold Project

A newly hired geologist and technician have finished mapping the extensive artisanal workings on the Niou project and collecting rock chip samples for gold assays. A total of 44 rock chip samples were collected and have been submitted to SGS Labs in Ouagadougou, an ISO accredited lab. The artisanal site has grown considerably since Mako Management's site visit in July 2016. Assay results are anticipated within the next two weeks. An update on the artisanal site's growth and assay results will follow when assays are received. The crew has now mobilised to the Tangora Project.

## Visible gold observed at Niou Gold Project

While on site, Mako Gold's geologists viewed gold-bearing samples which the artisanal miners mined from shafts on the Niou Project. The sample shown in Figure 3 comes from a 5cm quartz vein in granodiorite at a depth of 15 meters.



Figure 3: Quartz vein with visible gold from artisanal mining. Mako Geologists at site where gold sample was mined.

## GM Exploration is on site in Burkina Faso to supervise commencement of exploration projects

Mako Gold's General Manager Exploration is on site in Burkina Faso. She is shown in Figure 3 with Mako Gold's Project Geologist. They are working on targeting drill holes after the wet season in Q4, 2017.

## Exploration office rented

New office premises have been rented in Ouagadougou. Staff have begun working at Mako Gold's new Burkina Faso exploration headquarters (Figure 4).

## Managing Director is in country for new project acquisitions

Mako Gold's Managing Director is in country and is negotiating with permit vendors. The objective is to evaluate and subject to due diligence, acquire further high-quality exploration permits to increase Mako Gold's permit portfolio to add value prior to IPO.



Figure 4: Mako Gold management and technical team at new office in Ouagadougou

## Corporate

BDO has been appointed as the company's auditors. The conversion of Mako Gold to a public company should be completed with ASIC before the end of June 2017.

Mako Gold looks forward to providing updates on geochemical and geophysical exploration programs on our Burkina Faso portfolio, as well as on new project acquisitions.

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### Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Peter Ledwidge B.Sc. Geol., who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Ledwidge is a full-time employee of the company. Mr Ledwidge has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he 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'. Mr Ledwidge consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.