

Mako Gold Ltd

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Mako Gold advances along a gold-paved road in West Africa

- The company restarted its Cote d'Ivoire drilling program at the Napie Gold Project in May to infill and test the strike extent of broad gold zones.
- Gold was discovered at the Niou project in January 2019 in a 1,210-metre reverse circulation drilling program

What does Mako Gold do?

Mako Gold Ltd (ASX:MKG) is focused on the discovery of large high-grade gold deposits in highly prospective and under-explored terrains in Cote d'Ivoire, Burkina Faso and other West African countries.

The company listed on the ASX in April 2018 following an oversubscribed \$6 million IPO with a \$2 million cornerstone investment from prominent West African gold producer Resolute Mining Limited (ASX:RSG).

Mako Gold is moving along the golden path with exploration successes at two projects - Napie in Cote d'Ivoire and Niou in Burkina Faso.

Both are in gold-bearing West African greenstone belts, which hosts multiple multi-million-ounce gold deposits.

Chairman and one of the founders of Mako Gold, Mark Elliot, is a geologist with more than 40 years' experience in economic geology, exploration, mining and project development.

His corporate management roles have included acting as chairman and managing director for several ASX-listed companies with experience in negotiating joint ventures to transitioning from exploration to production and capital raisings.

Managing director Peter Ledwidge is also a founder of the company with his career having been focused primarily on gold exploration in Canada, Africa and Australia.

Most recently Ledwidge spent six years working for Orbis Gold Limited (ASX:OBS) and securing permits in Burkina Faso and Cote d'Ivoire.

What does Mako Gold own?

The company has two highly prospective projects with the flagship Napie project in the north central part of Cote d'Ivoire, southeast of the city Korhogo.

Mako is earning up to a 75% interest in the project under a farm-in and joint venture agreement with Occidental Gold SARL, a subsidiary of West African gold miner Perseus Mining Limited (ASX:PRU).

Price: A\$0.077

Market Cap: A\$4.46M

1 Year Share Price Graph



Share Information

Code: MKG

Listing: ASX

52 week High Low
A\$0.23 A\$0.08

Sector: Mining

Website:

Company Synopsis:

Mako Gold Ltd (ASX:MKG) is an Australian based exploration company with gold projects in Côte d'Ivoire and Burkina Faso in the gold-bearing West African Birimian Greenstone Belts which hosts more than sixty +1 million ounce gold deposits.

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A reverse circulation drilling program restarted at Napie in May to follow-up on previous multiple high-grade intersections including 28 metres at 4.86 g/t gold and 25 metres at 3.43 g/t.

The program is concentrating on areas proximal to the mineralised shear on the Tchaga prospect and is regionally testing undrilled areas along the interpreted shear between the Tchaga and Gogbala prospects.

The Niou Gold Project is in the Goren greenstone belt in central Burkina Faso, north of the capital Ouagadougou.

In January 2019 Mako Gold discovered gold at Niou with assays up to 53.80 g/t with no previous drilling being undertaken on the permit.

The discovery was a result of methodical exploration completed by the company, including soil geochemical sampling, geological mapping, rock chip mapping and airborne geophysics.

The 1,210-metre reverse circulation drilling program was designed to test two targets within a broad zone of shearing associated with a major regional fault coincident with a gold anomaly along a 7-kilometre strike.

Inflection points

- The company hopes to uncover further projects following Ledwidge's upcoming trip to Africa
- Mako Gold is set to spend \$600,000 on exploration and evaluation this quarter
- Further drilling is planned for both the Napie and Niou projects

"Next step to progress towards a resource"

Mako Gold managing director Peter Ledwidge said the company was pleased to be drilling again on the Napie project.

He said: "The current drilling campaign aims to extend mineralisation to 1.4 kilometres on the Tchaga prospect which we view as the next step to progress towards a resource.

"We also want to highlight the 'blue sky' along 9 kilometres of the 17-kilometre interpreted shear, demonstrating the potential for one or more large gold deposits.

"Mako looks forward to providing results of the drilling program."

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