

ASX Announcement

31 July 2019

Placement of Entitlement Offer Shortfall

Mako Gold Limited (ASX:MKG, "Mako", or "the Company") is pleased to advise that it has received commitments for the placement, to sophisticated, professional and institutional investors, of the full shortfall arising under the one for four entitlement offer that closed on 20 June 2019.

The total amount raised, at 8.5 cents per share (before costs), is \$1,114,684.

Mako was very pleased with the interest shown by existing and new investors. With funding secured to advance its flagship Napié and Niou projects, Mako looks forward delivering for shareholders through the balance of 2019, building on the impressive recent expansion of mineralisation at Napié announced 25 July 2019.

The Company anticipates issuing the shares on or around 9 August 2019.

For and on behalf of the Board

Paul Marshall, Company Secretary

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Further information on Mako Gold can be found on our website www.makogold.com.au