



MAKO GOLD LIMITED

HUNTING HIGH-GRADE GOLD DEPOSITS IN WEST AFRICA



Gold in Quartz - Niou Project – Burkina Faso

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- **Competent Person’s Statement** - The information in this report that relates to Exploration Results is based on information compiled by Mrs Ann Ledwidge B.Sc.(Hon.) Geol., MBA, who is a Member of The Australasian Institute of Mining and Metallurgy. Mrs Ledwidge is a full-time employee and a substantial shareholder of the Company. Mrs Ledwidge has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she 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’. Mrs Ledwidge consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

WHAT'S IN A NAME?

The mako shark is the fastest shark in the ocean and is highly successful in its hunt for prey.

It roams the open ocean in search of the best opportunities and is commonly found off the African continent.



Mako Gold aims to live up to the reputation of its namesake by moving quickly and securing its prey – large, economic gold deposits in West Africa.

Investment Highlights



Rapidly advancing the Napié Project in Côte d'Ivoire



Gold discovery on the Niou Project in Burkina Faso



Both projects show potential for multi-million ounce gold deposits



Exploration team has proven track record of gold discoveries in West Africa

Experienced Board and Management

THE BOARD



Dr Mark Elliott

Non-Exec.
Chairman

Geologist with 40 years' experience in exploration, mining and development. Previous MD and Chairman roles with various ASX resource companies. Currently on boards of ASX-listed Nexus Minerals Ltd and Aruma Resources Ltd.



Peter Ledwidge

Managing
Director

Geologist with 30 years' experience in exploration and mining. Previous key management roles with Orbis Gold Ltd leading to it's successful takeover by TSX-listed Semafo. Fluent in French. Many government and business contacts in West Africa.



Michele Muscillo

Non-Exec.
Director

Partner Hopgood Ganim Lawyers. Extensive experience in IPO's, mergers, and acquisitions. Former Director of Orbis Gold Ltd. Currently on boards of ASX-listed Aeris Resources Ltd, Xanadu Mines Ltd and Cardinal Resources Ltd.

SENIOR MANAGEMENT



Paul Marshall

Comp. Sec.
& CFO

Accountant with 30 years' experience, including more than 20 as Company Secretary and CFO for various companies, mostly in the resources sector. Experienced in all aspects of financial reporting, corp governance, capital raising and company listings.



Ann Ledwidge

Gen Mgr.
Exploration

Geologist with over 25 years' experience in gold and base metals exploration. Led the team which discovered the 2Mozs Natougou deposit for Orbis Gold Ltd. Advanced Nabanga to resource stage and Natougou to Scoping Study.



Ibrahim Bondo

Country
Manager

Manager with 20 years' technical, logistical and business development experience in mineral exploration in West Africa. Was an integral part of the Orbis Gold team. Has excellent contacts with West African government officials as well as in the private sector.



Jamie Light

Chief
Geologist

Geologist with 20 years' multi-commodity experience in North America and Africa. Strong background in greenfields to advanced gold and base metal exploration. Excellent mentoring skills with young geologists. Was an integral part of the Orbis Gold team.

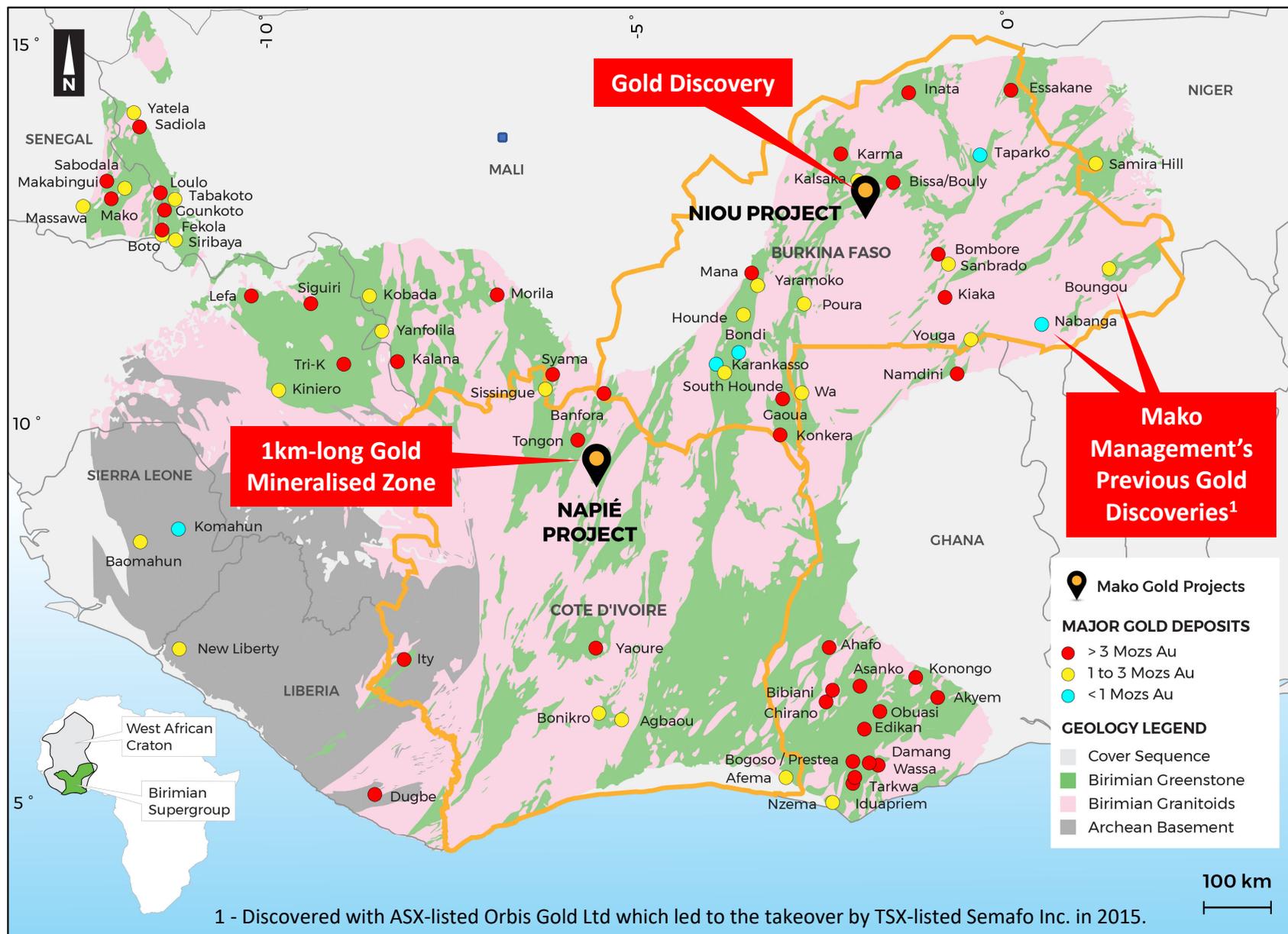
Corporate Overview



ASX Code	MKG
Shares on Issue (ordinary)	89.7m
Listed Options (Exercisable at \$0.30- expire 16 April 2021)	15.0m
Market Capitalisation (at A\$0.086/share as of 25 October 2019)	A\$7.7m
Cash (30 September 2019 - unaudited)	A\$1.77m
<u>SUBSTANTIAL SHAREHOLDERS:</u>	
Resolute Mining Limited	17.00%
Board and Management	16.02%



Projects in Gold-Rich Birimian Greenstone Belts - Hosting Over 60 +1Moz Deposits



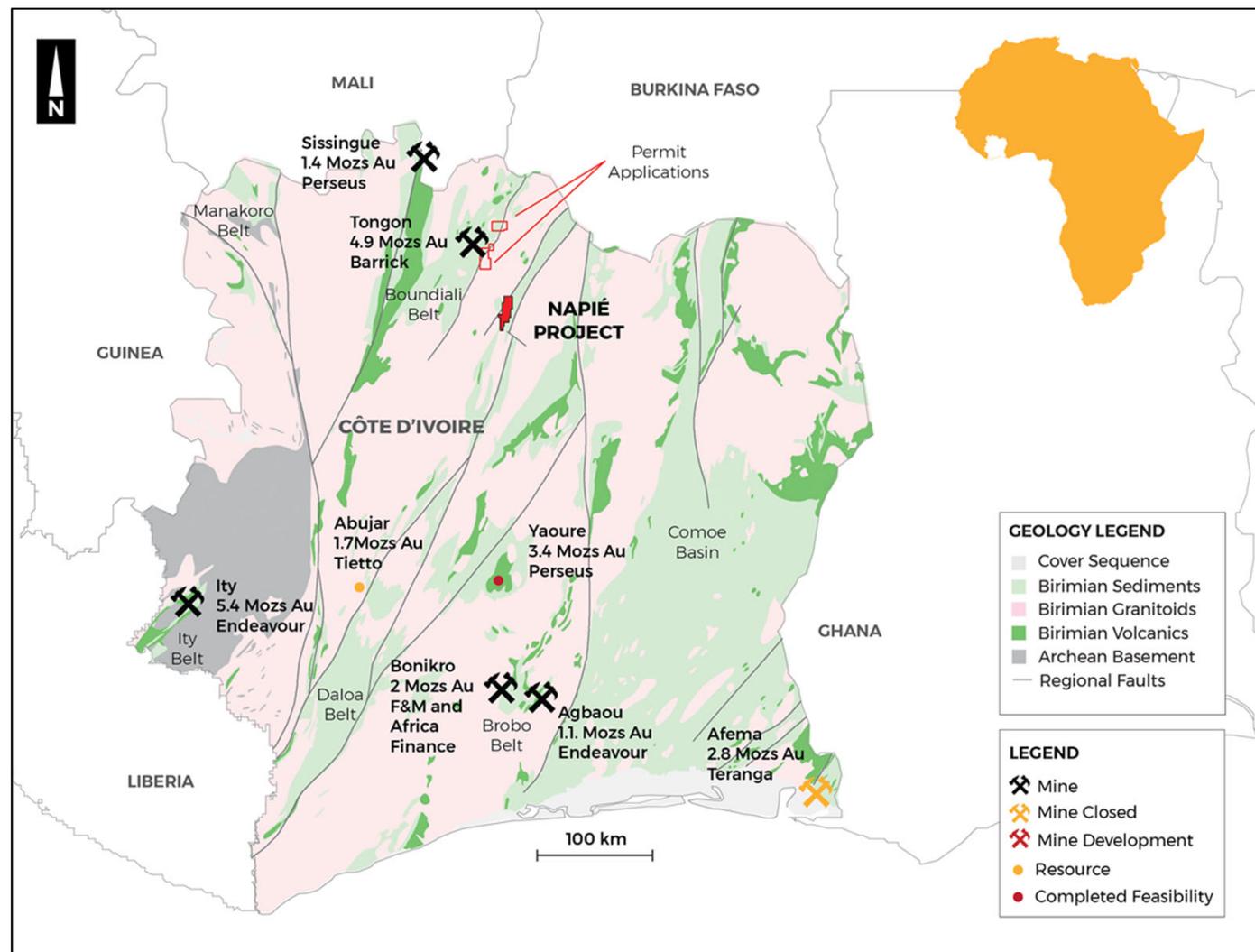
Côte d'Ivoire - A Golden Destination

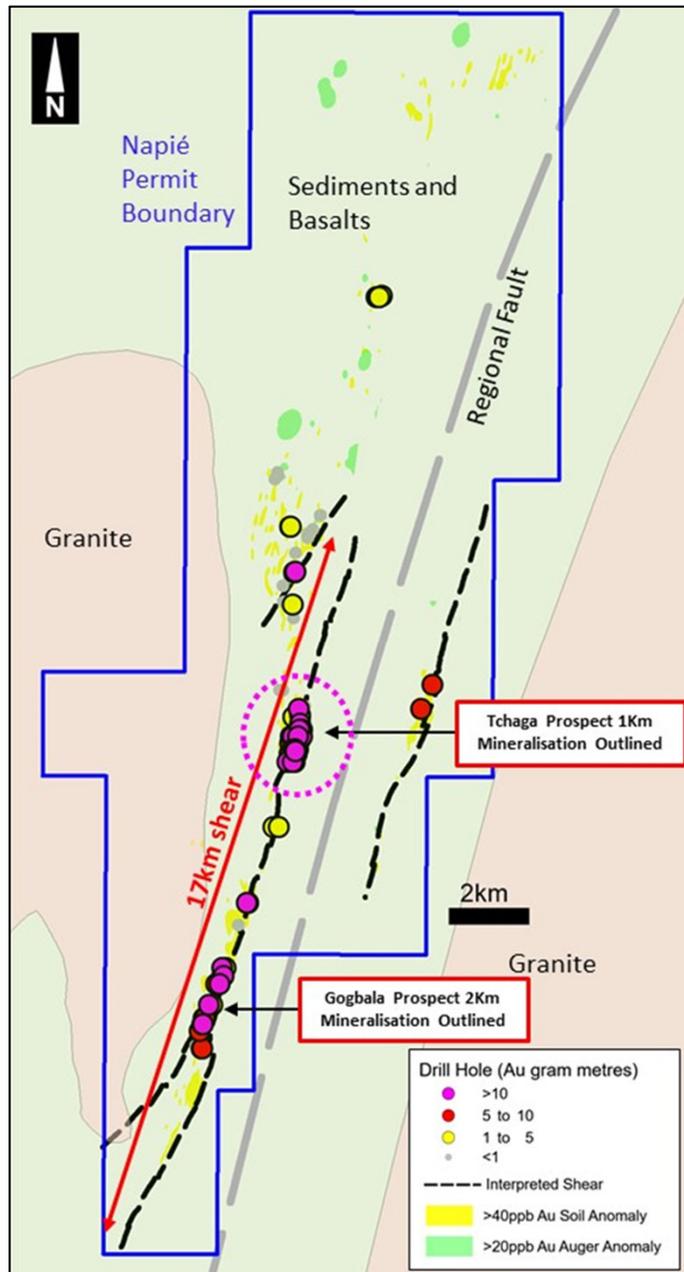
Country Benefits

- Hosts 35% of West Africa's greenstone belts
- Modern mining code (2014)
- Low (25%) corporate tax
- Modern infrastructure

Mako Gold Projects

- Farm-in/JV with Perseus Mining's (ASX: PRU) subsidiary, Occidental Gold for up to 75% ownership
- Two permit applications in Côte d'Ivoire total 296km²





Two Targets Identified from Drilling

- Tchaga and Gogbala Prospects identified from broadly spaced drilling along +17km shear

Select Mako Drilling Results at Tchaga Prospect²

- 28m at 4.86g/t Au from 83m - hole NARC057
- 25m at 3.43g/t Au from 53m - hole NARC017
- 18m at 3.25g/t Au from 39m - hole NARC080
- 23m at 2.46g/t Au from 15m - hole NARC084
- 17m at 2.43g/t Au from 86m - hole NARC055

Mako Concentrating on Tchaga Prospect in Short Term

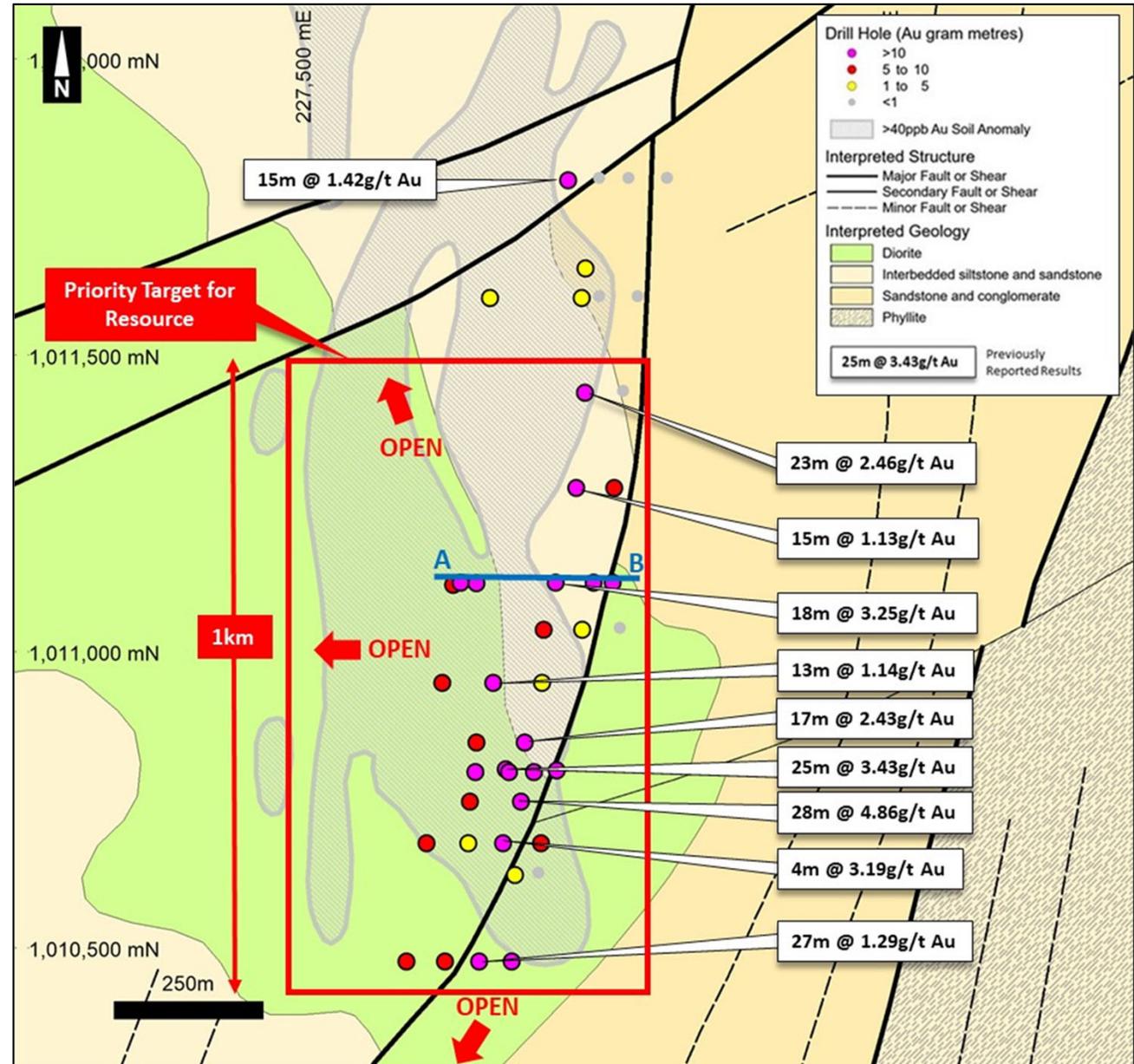
- 2,000m RC drilling program commences end October

2 - Using a 0.5g/t Au lower cut-off and maximum 2m continuous internal waste.

Tchaga Prospect - Priority Resource Target

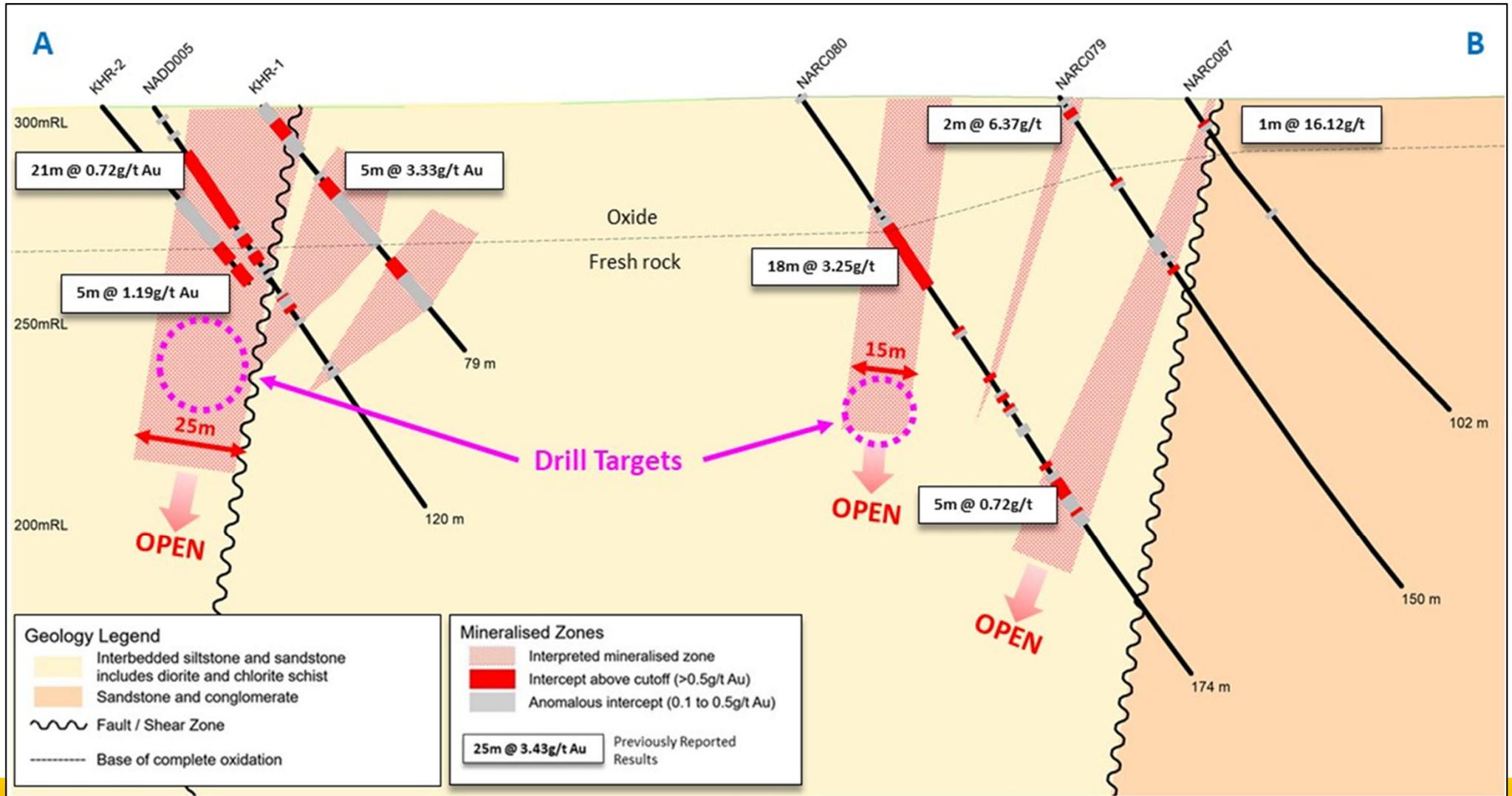
Rapidly Progressing

- Significant gold mineralisation increased to 1km strike length
- Only 50 RC/DD holes drilled to date (48 RC and 2 DD)
- Over 50% of RC/DD drill holes intersected greater than 5 gram-metre gold
- Preliminary cyanide metallurgical test work recovered over 94% gold



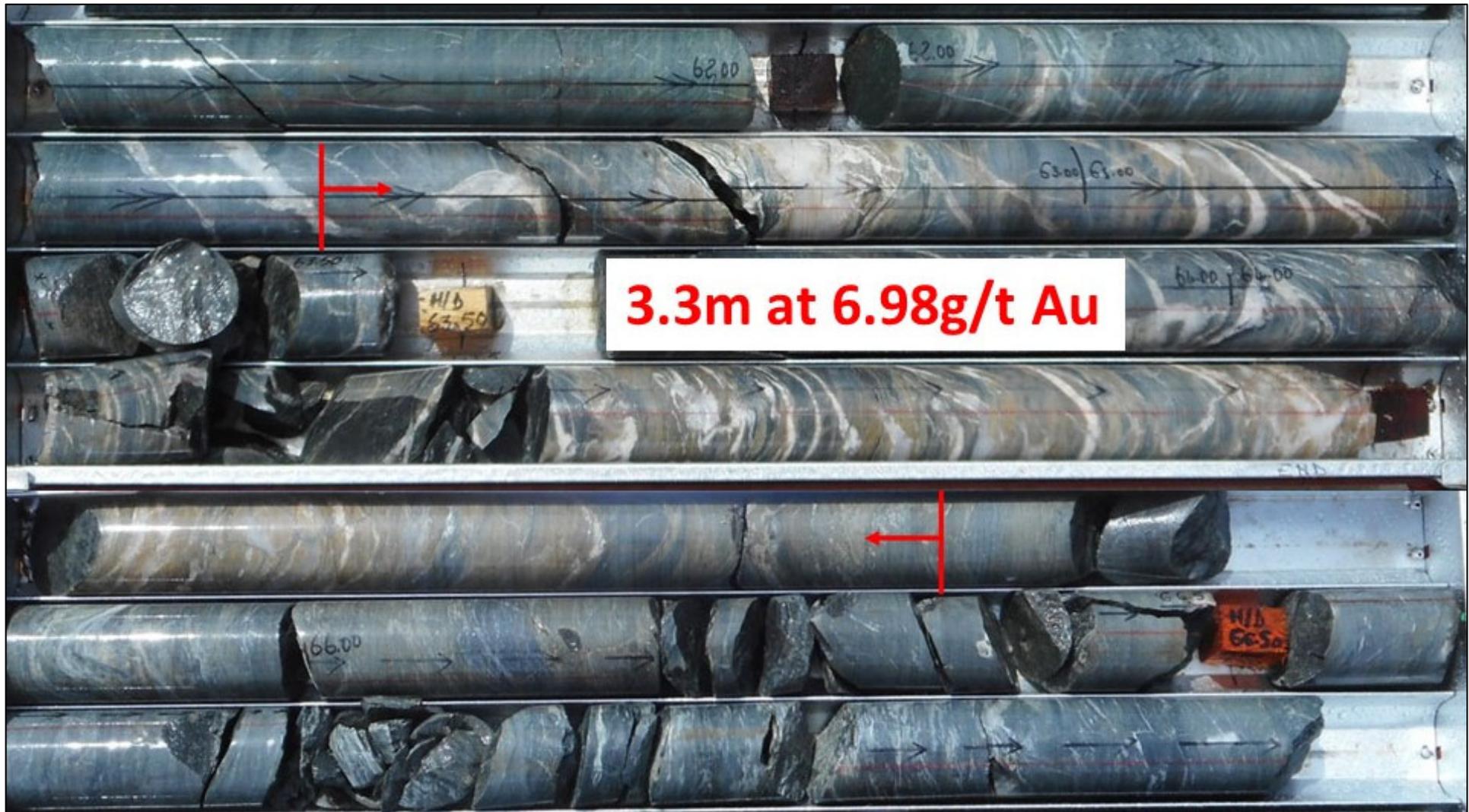
Tchaga Cross Section Looking North

- Best gold values are close to shears/faults
- Drill program will test mineralisation down-dip (pink targets) and along strike



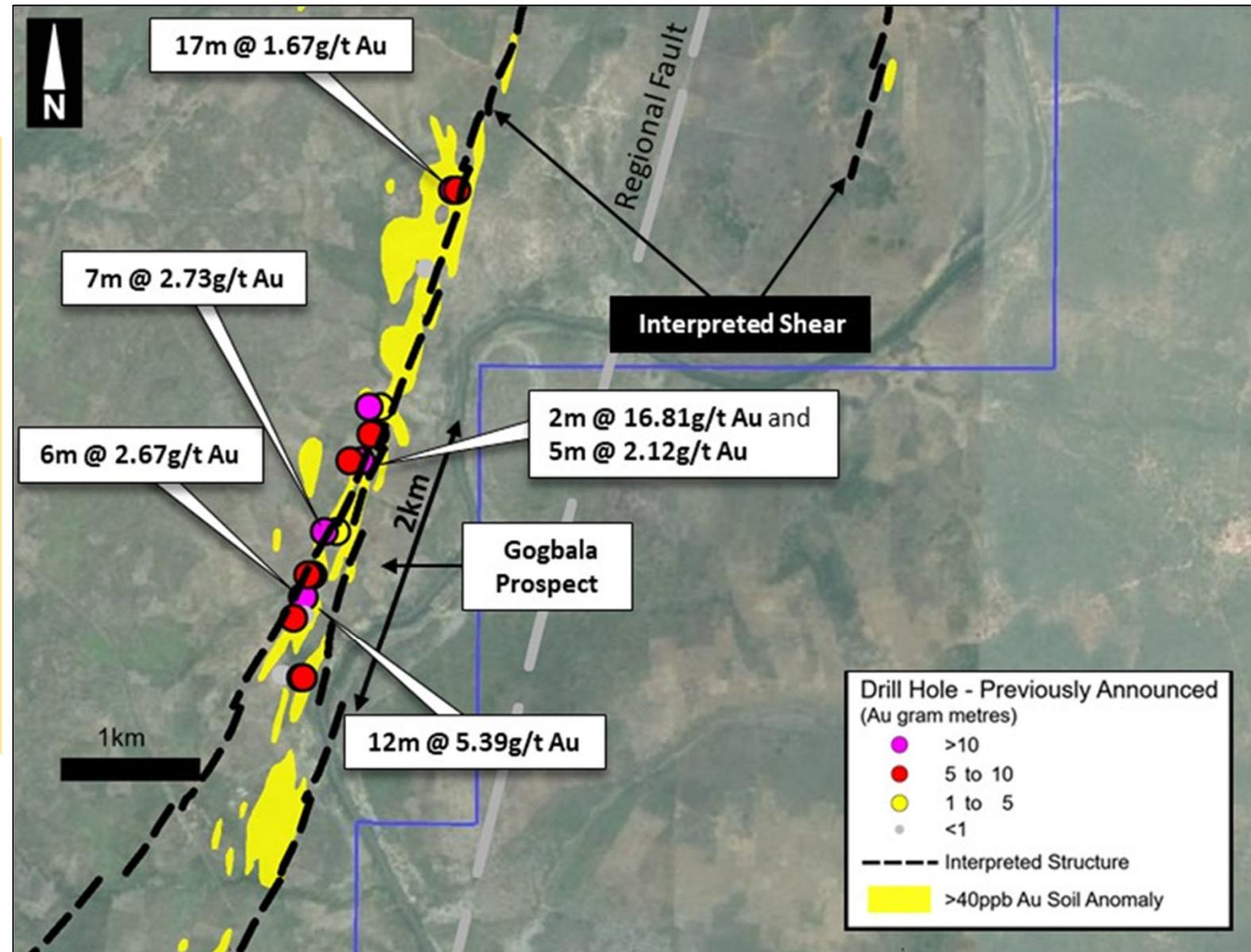
Orogenic Style Gold Mineralisation

- Silica, Fe-carbonate, sericite, pyrite alteration is associated with quartz veins in gold-bearing shears



The Next Target

- Gold mineralisation outlined over **2km strike length**
- Only 24 RC holes drilled to date
- 6 km south of Tchaga Prospect along same mineralised structure

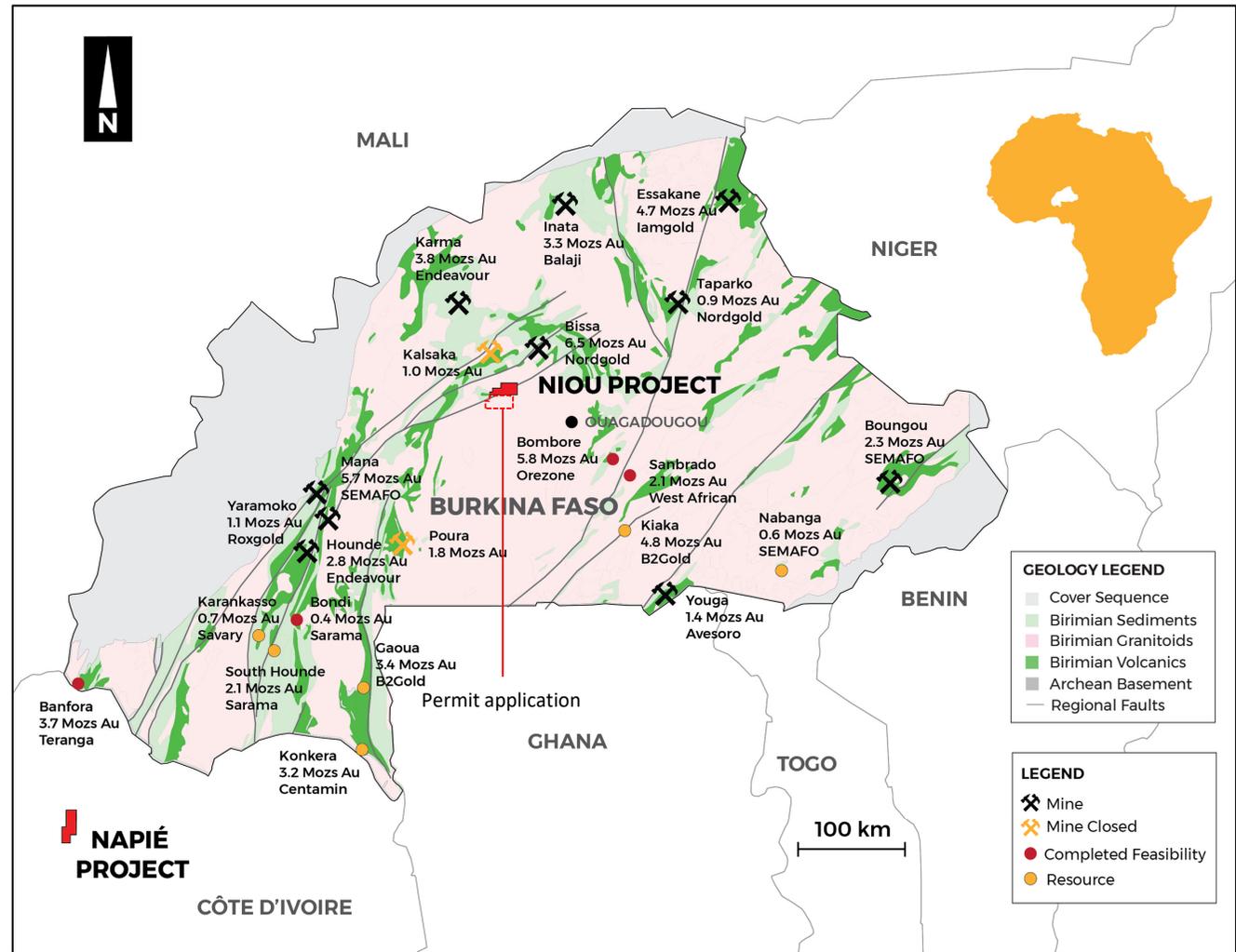


Country Benefits

- One new gold mine opened each year (average over 11 years)
- Modern mining Code (2015)
- Low corporate tax (28%)

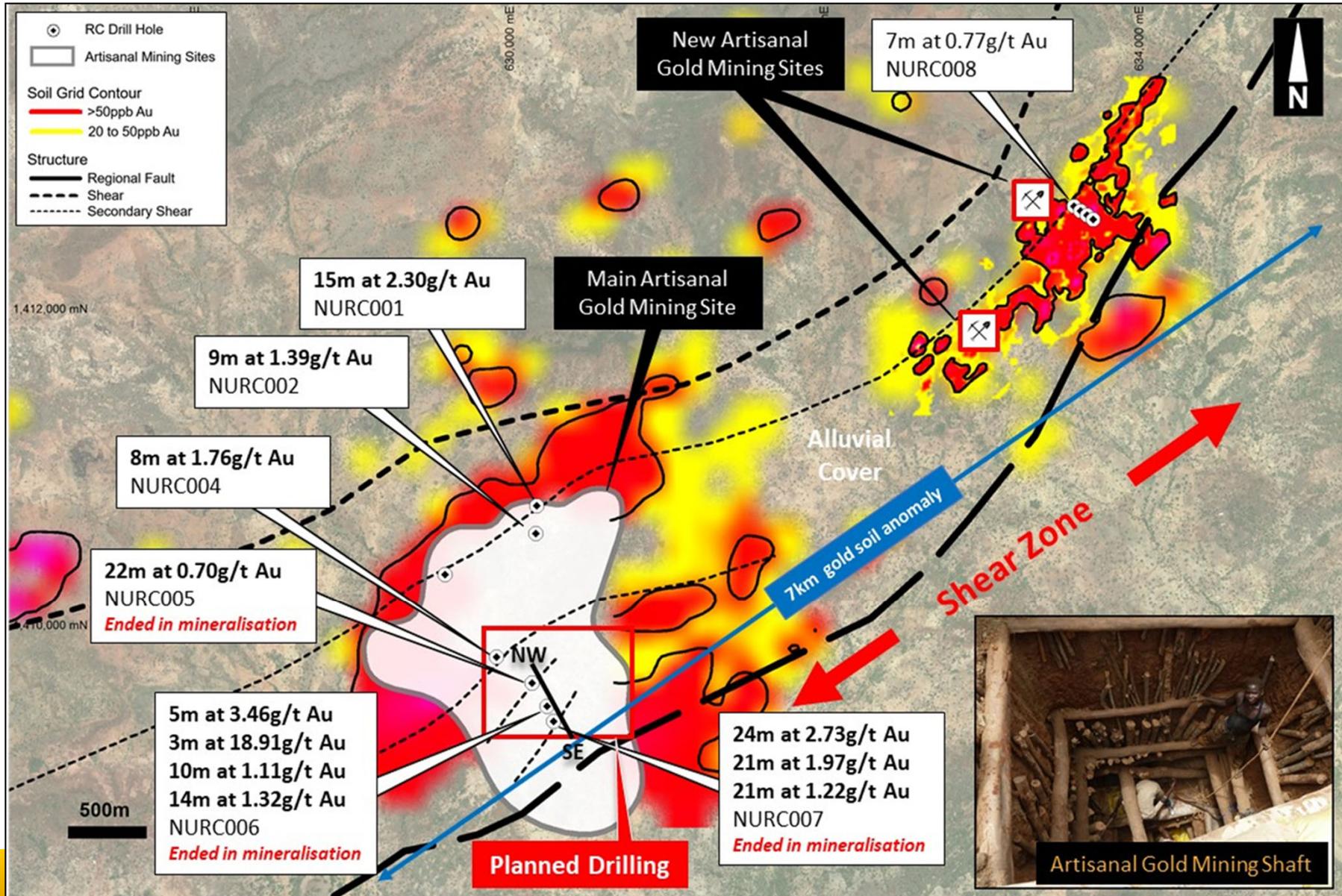
Niou Project

- Niou permit secured from Burkina vendor via 3-year option agreement for 100% ownership by Mako
- Excellent maiden drilling results on 2km X 1km artisanal gold mining site



Gold Discovery Made in January 2019

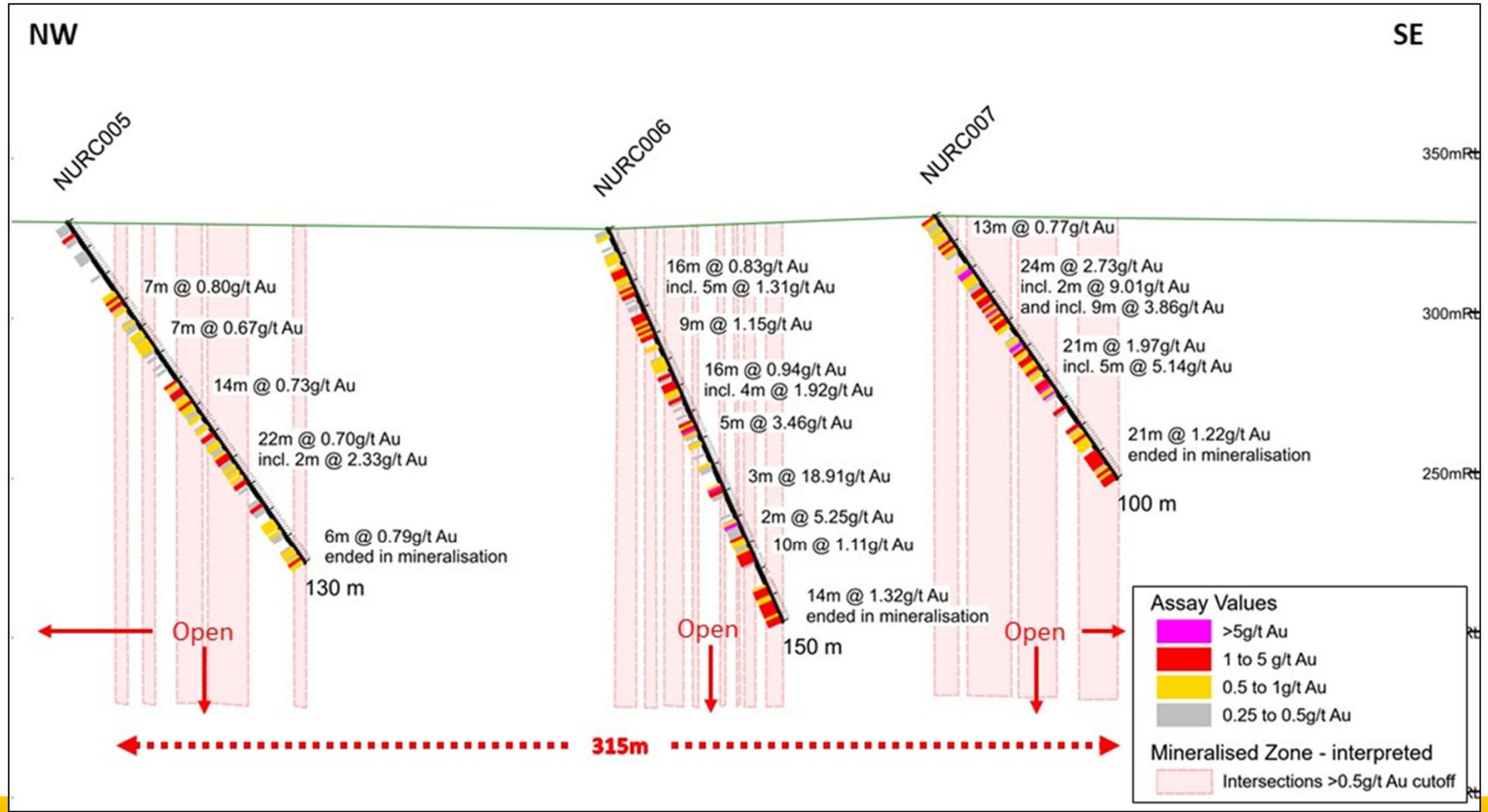
- 6 of 7 drill holes in main artisanal mining site returned significant gold
- 7km soil anomaly coincident with major fault/shear zone



Assay results use a 0.5g/t Au lower cut-off and maximum 2m continuous internal waste.

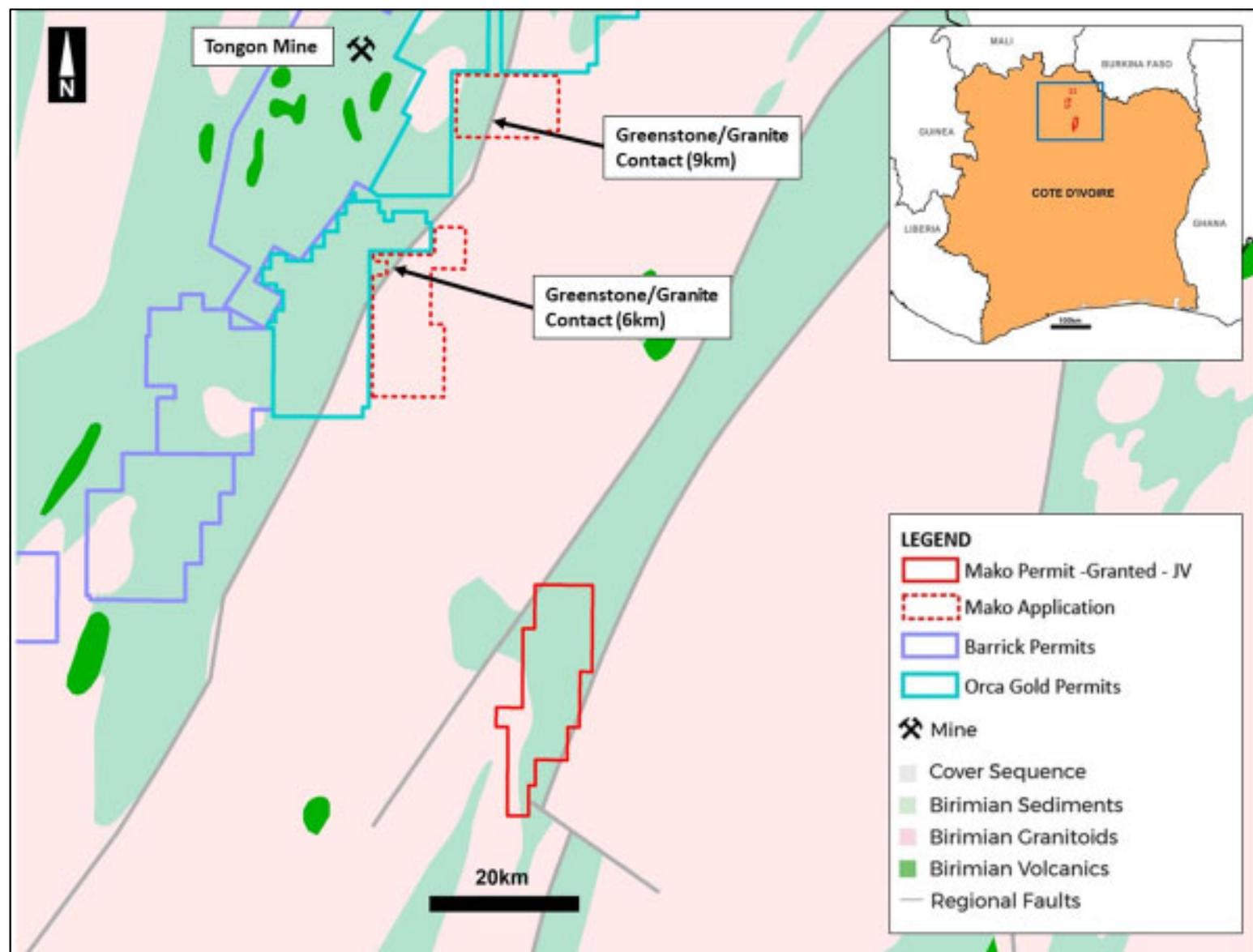
Cross Section Looking NE

- 315m-wide zone of intermittent gold mineralisation in vertical shears
- All holes ended in mineralisation - mineralisation is open in all directions



Permit Applications

- Two exploration permit applications lodged with Ministry of Mines
- Applications cover 17km of faulted greenstone-granite contact
- Both permits within 30km of Barrick's Tongon Mine (4.9Moz Au)



US\$1M Drill-for-Equity with Geodrill

- Agreement allows Mako to maximise drilling while preserving cash



Upcoming News



NAPIÉ PROJECT

- 2,000m RC planned end October

NIOU PROJECT

- Follow-up RC drilling on gold discovery planned in Q1-2020





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