

ASX Announcement

11 November 2019

Burkina Faso security situation – Mako operations unaffected

Mako Gold Limited (“Mako” or “the Company”) (ASX:MKG) would like to inform shareholders that all Mako Gold employees are safe and that the company’s projects are not in the vicinity of the recent attack that occurred in the east of Burkina Faso (Figure 1). This event reflects a security situation mostly motivated by foreign actors and we are confident in the resolve of Burkina Faso’s government to eliminate this threat. **Mako Gold would like to extend its condolences to the families and colleagues of the deceased and injured in Burkina Faso resulting from this attack.**

Mako’s Niou project is located some 50km NW of the capital, Ouagadougou on a bitumen road and is not located in a “Do not travel” zone, according to Australia’s Department of Foreign Affairs (DFAT).

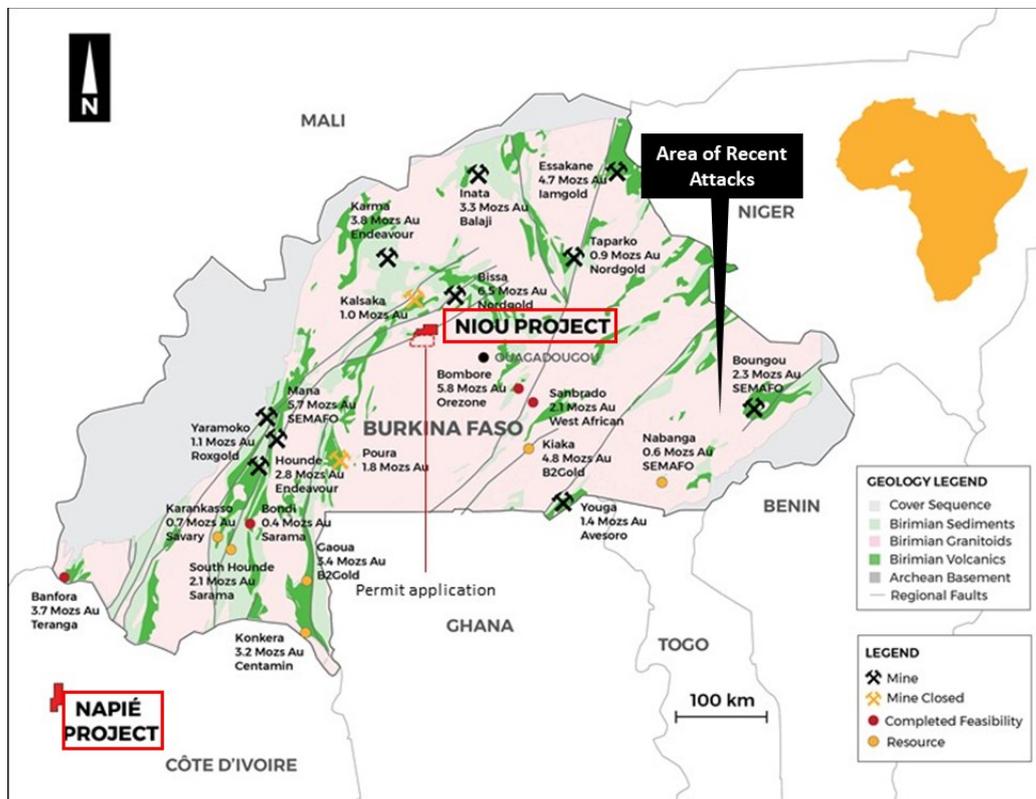


Figure 1: Mako Gold Projects in relation to recent terrorist attack

The majority of the Company’s employees are currently focused on the **Napié Project** in **Côte d’Ivoire** where Mako is completing a 2,000m reverse circulation (RC) drilling program.

The company decided - well prior to this recent event - to prioritise its activities on the Napié Project in Côte d’Ivoire, which is more advanced than the Niou Project in Burkina Faso. Mako is progressing the Napié Project quickly in the hopes of outlining a resource in the near term.

Mako still plans to advance the Niou Project in Burkina Faso and will of course evaluate security closely prior to deploying field staff.

The Company would also like to extend its moral support to the Burkina Government, which is working hard to improve security in the East and North of the country, where the majority of such activity has occurred. It is important all investors and the wider business community appreciate that this activity is motivated largely by foreign parties and wider geopolitical challenges and enjoys little to no support within Burkina Faso itself.

For further information please contact:

Mr Peter Ledwidge

Managing Director

Ph: +61 417 197 842

Email: pledwidge@makogold.com.au

Paul Marshall

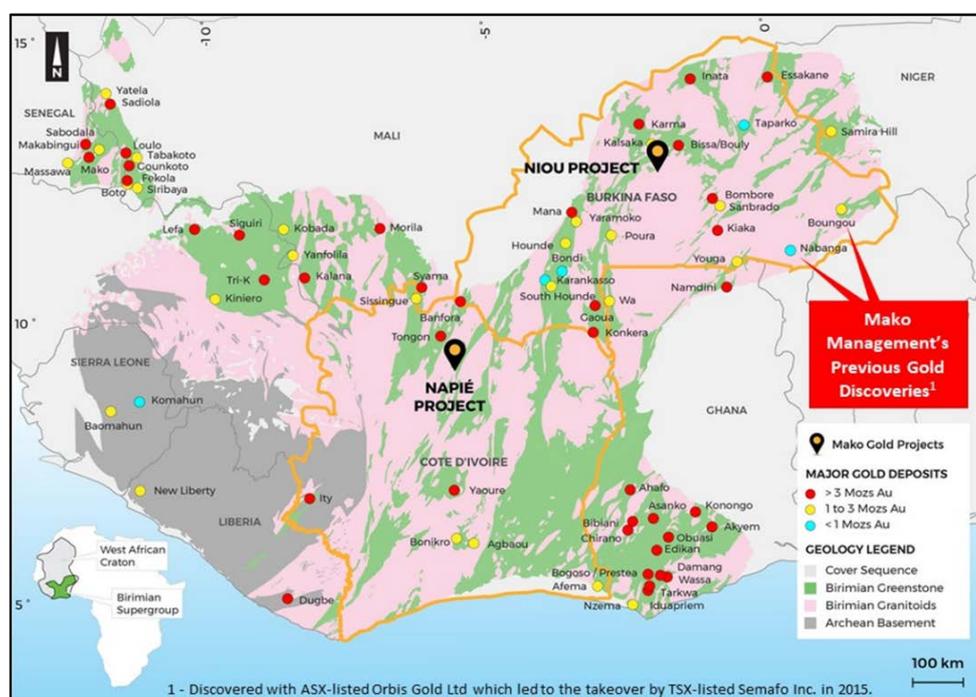
Company Secretary/CFO

Ph: +61 433 019 836

Email: pmarshall@makogold.com.au

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

About Mako Gold: Mako Gold Limited (**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 60 +1Moz gold deposits. The Company's focus is to explore its portfolio of highly prospective projects with the aim of making a significant high-grade gold discovery. Senior management has a proven track record of high-grade gold discoveries in West Africa.



About the Napié Gold Project: Mako is earning up to a 75% interest in the Napié Project under a farm-in and joint venture agreement with Occidental Gold SARL, a subsidiary of West African gold miner Perseus Mining Limited (ASX/TSX:PRU). Mako currently holds a 51% interest in the permit and is operator of the project¹. For details of the agreement please refer to Section 9.1 of Mako Gold's Prospectus and section 4.6 of Mako Gold's Supplementary Prospectus, lodged on the ASX on 13 April 2018.

About the Niou Gold Project: Mako Gold's wholly owned Burkina Faso subsidiary, Mako Gold SARL, signed on 31 July 2016 an option agreement with a Burkinabe private company for 100% ownership of the Niou Permit. Mako is currently in the process of transferring the permit to its subsidiary. For details of the agreement please refer to Section 9.2 of Mako Gold's Prospectus and section 4.7 of Mako Gold's Supplementary Prospectus, lodged on the ASX on 13 April 2018. Mako Gold announced a gold discovery on the Niou Project on 29 January 2019².

¹ Refer to ASX announcement dated 24 July 2019

² Refer to ASX announcement dated 29 January 2019