



**MAKO GOLD LIMITED**

**INVESTOR PRESENTATION**

**ASX:MKG | August 2020**

**HUNTING HIGH-GRADE MULTI-MILLION OUNCE  
GOLD DEPOSITS IN CÔTE D'IVOIRE**

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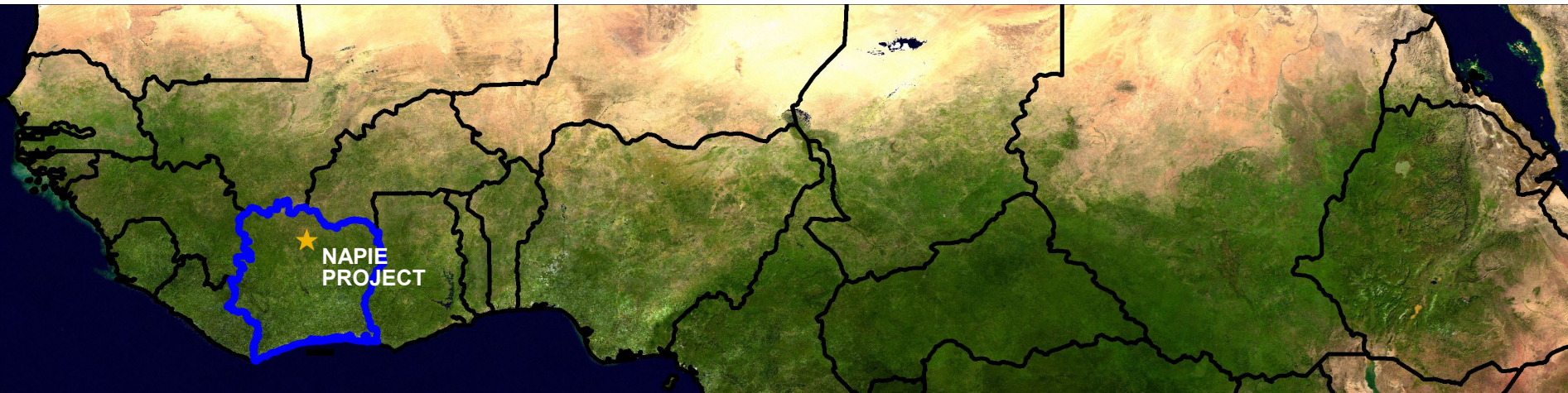
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**Competent Person's Statement** - The information in this report that relates to Exploration Results is based on information compiled by Mrs Ann Ledwidge B.Sc.(Hon.) Geol., MBA, who is a Member of The Australian Institute of Geoscientists. Mrs Ledwidge 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.

**This presentation is authorised by Peter Ledwidge, Managing Director.**

# INVESTMENT HIGHLIGHTS



Exploring world-class Birimian greenstone belts in Côte d'Ivoire



Flagship Napié Project shows potential for multi-million ounce gold deposits



Tier-1 Exploration team credited for 5 significant West African gold discoveries



Advancing towards a maiden JORC Resource on the Napié Project

# CORPORATE & TEAM

## Capital Structure

**168.2M**

**Shares on issue**

Undiluted, ASX: MKG

**\$21.9M**

**Market Cap**

At \$0.13/sh

**\$3.8M<sup>1</sup>**

**Cash &  
Receivables**

**Nil**

**Debt**

**15.0M**

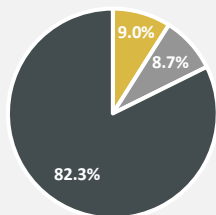
**Listed Options**

ASX: MKGO, Ex-Price:  
\$0.30, Exp: 14 Apr 21

**7.9M**

**Unlisted Options**

Av. Ex-Price: \$0.18, Exp:  
30 Nov 20 to 5 Jul 22



- Institutional
- Directors & Management
- Other

## Board & Management Team – Proven Track Record

- ❖ +130 years of global exploration experience
- ❖ Discovered 2.6Moz of gold in West Africa



**Dr Mark Elliot**  
Non-Executive  
Chairman



**Peter Ledwidge**  
Managing  
Director



**Michele Muscillo**  
Non-Executive  
Director



**Paul Marshall**  
Company  
Secretary & CFO



**Ann Ledwidge**  
General Manager  
Exploration



**Ibrahim Bondo**  
West African  
Manager



**Boukare Guigma**  
Chief Geologist

<sup>1</sup> Comprises cash reserves of \$2.8M as at 31 July 2020 and receivables of A\$1.0M (US\$0.7M) from the divestment of the Niou project as announced 1 May 2020



# CÔTE D'IVOIRE - A GOLDEN DESTINATION



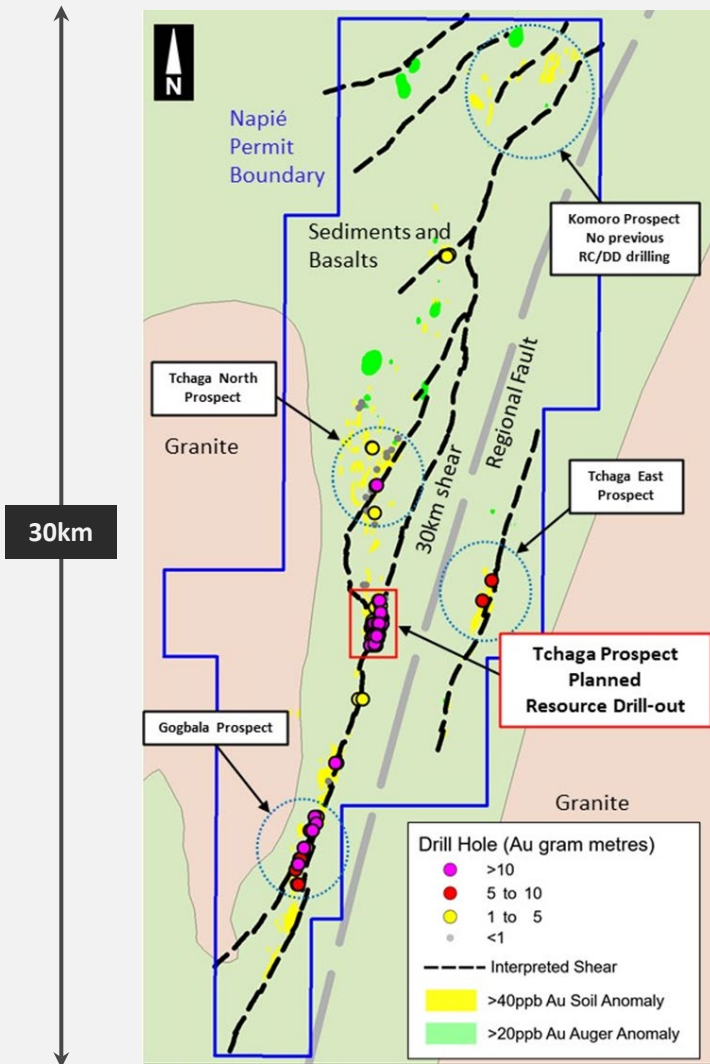
## Mako gold projects

- ❖ Flagship Napié Project (224km<sup>2</sup>)
- ❖ Earn-in/JV with Perseus Mining (ASX:PRU)
- ❖ Mako owns 51% with ability to earn up to 75%
- ❖ Two permit applications (296km<sup>2</sup>) adjacent to Barrick's 4.9Moz Tongon gold mine

## Jurisdictional benefits

- ❖ Hosts 35% of West Africa's greenstone belts
- ❖ Multiple major gold deposits & mines
- ❖ Stable mining-friendly government
- ❖ Modern & transparent mining code
- ❖ Favourable fiscal regime
- ❖ Outstanding infrastructure

# NAPIÉ - FOUR PROSPECTS WITH GOLD IN DRILLING



## Targeting a multi-million ounce gold Project

- ❖ Strike length of 30km, multiple mineralised structures, with less than 10% explored

## Shallow mineralisation identified at all prospects & remains open in all directions

- ❖ Drilling to date demonstrates consistent high grade, shallow gold mineralisation

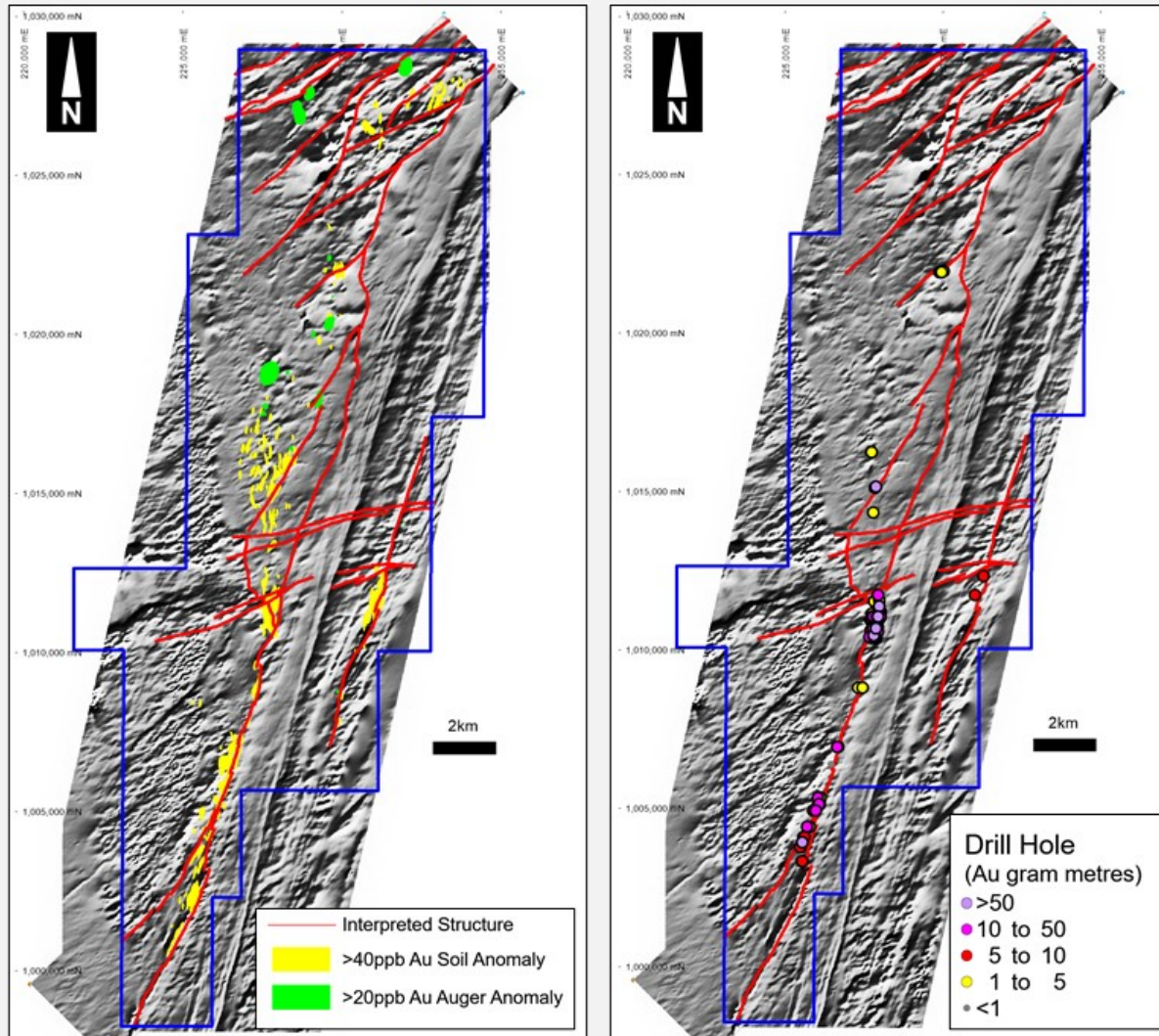
## Limited exploration - many targets remain undrilled

- ❖ Systematic approach to test multiple high priority targets defined over the highly prospective 224km<sup>2</sup> land package

## Effective & cheap exploration

- ❖ Soil geochem and geophysics highly effective targeting tools

# NAPIÉ - TARGET GENERATION

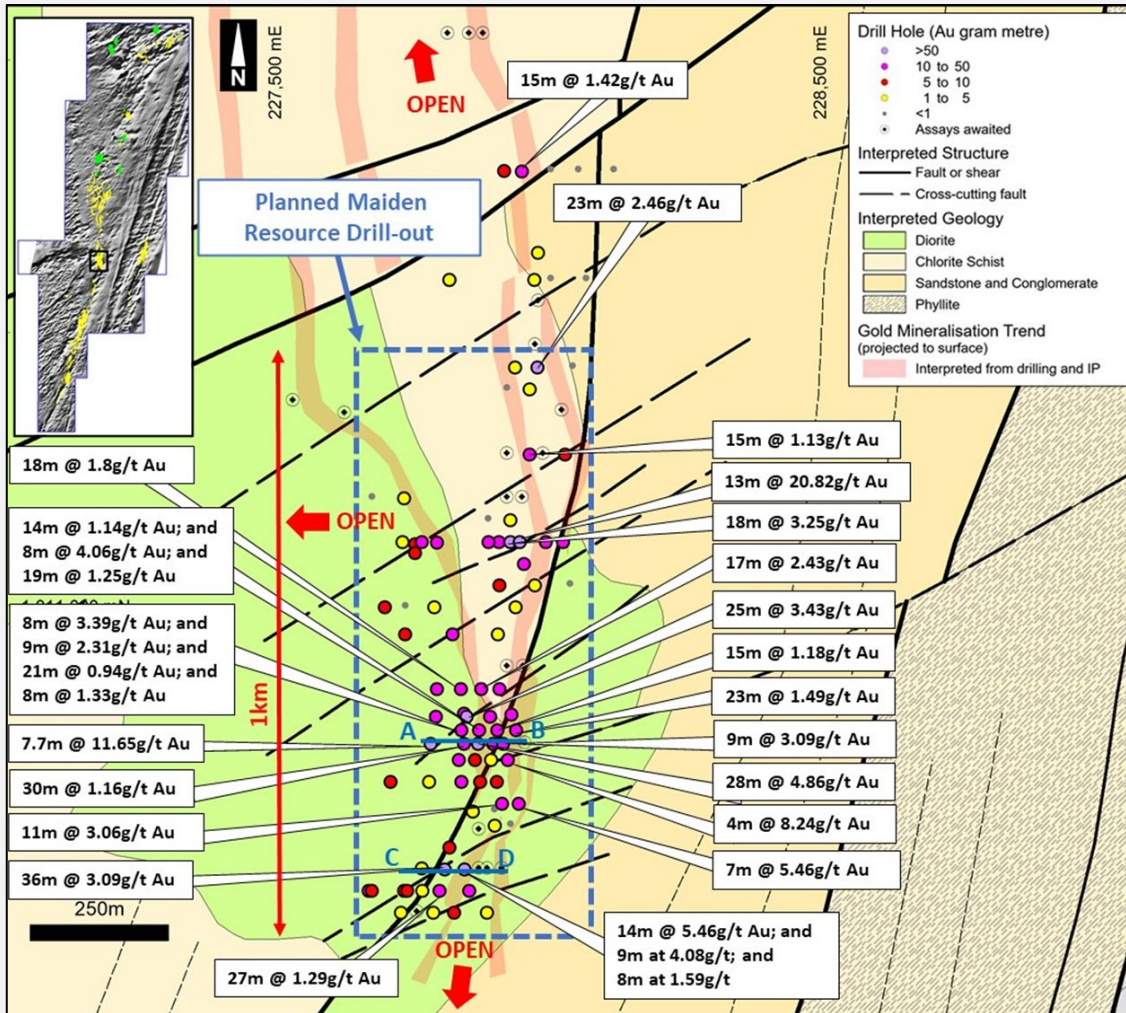


## Exploration methods

- ❖ Mag/IP geophysics and soils crucial tools for successful drill targeting (left)
- ❖ Exploration strategy validated with drilling success to date (right)
- ❖ Strategy to be used for future drilling
- ❖ Multiple targets identified with recently updated interpretation



# TCHAGA PROSPECT



## Significant gold mineralisation

- ❖ +1.4km strike length
- ❖ High-grade zones ~300 metres along strike associated with cross-faults
- ❖ Open along strike and at depth

## Wide gold intercepts<sup>1</sup>

- ❖ 13m at 20.82 g/t Au from 32m
- ❖ 36m at 3.09g/t Au from 43 m
- ❖ 28m at 4.86g/t Au from 83m
- ❖ 25m at 3.43g/t Au from 53m
- ❖ 23m at 2.46g/t Au from 15m
- ❖ 14m at 5.46g/t Au from surface
- ❖ 7.7m at 11.65g/t Au from 169m

## Preliminary metallurgical test work recovered over 94% gold

Tchaga Prospect Plan View

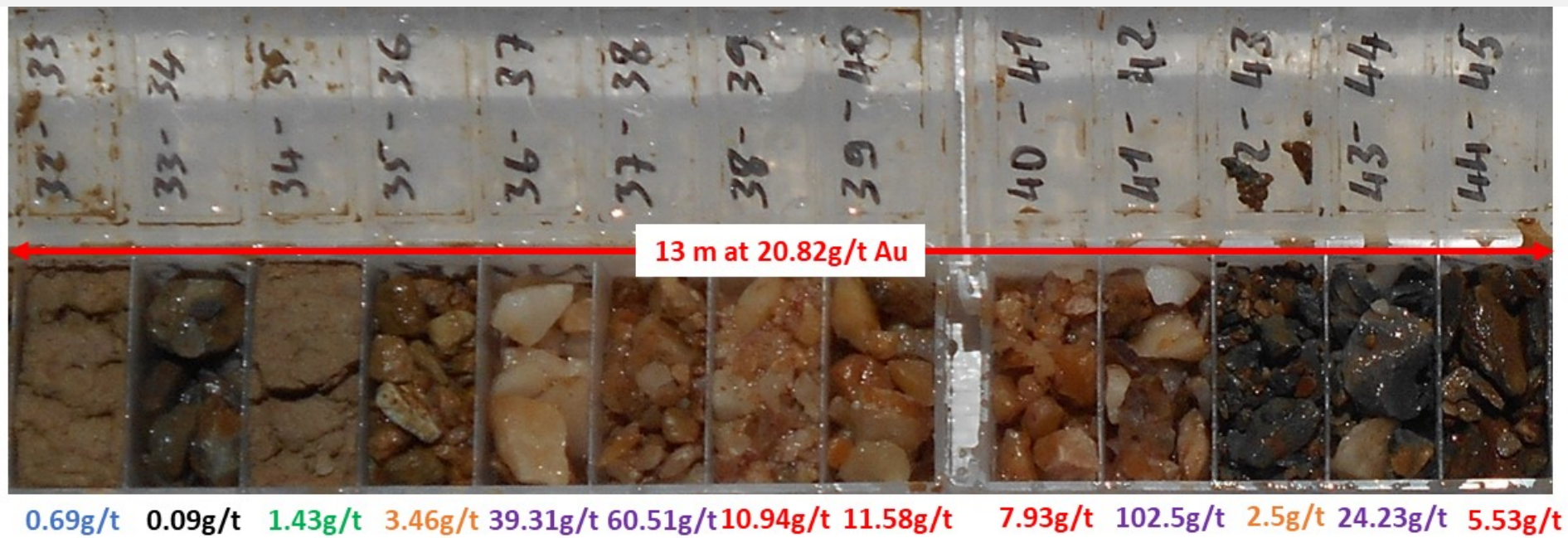
<sup>1</sup> Refer to ASX announcements dated 22 June 2018, 13 March 2019, 25 July 2019, 3 December 2019, 5 March 2020, 15 July 2020, 4 August 2020, and 11 August 2020



# TCHAGA PROSPECT

## Shallow very high-grade drill result associated with cross faults

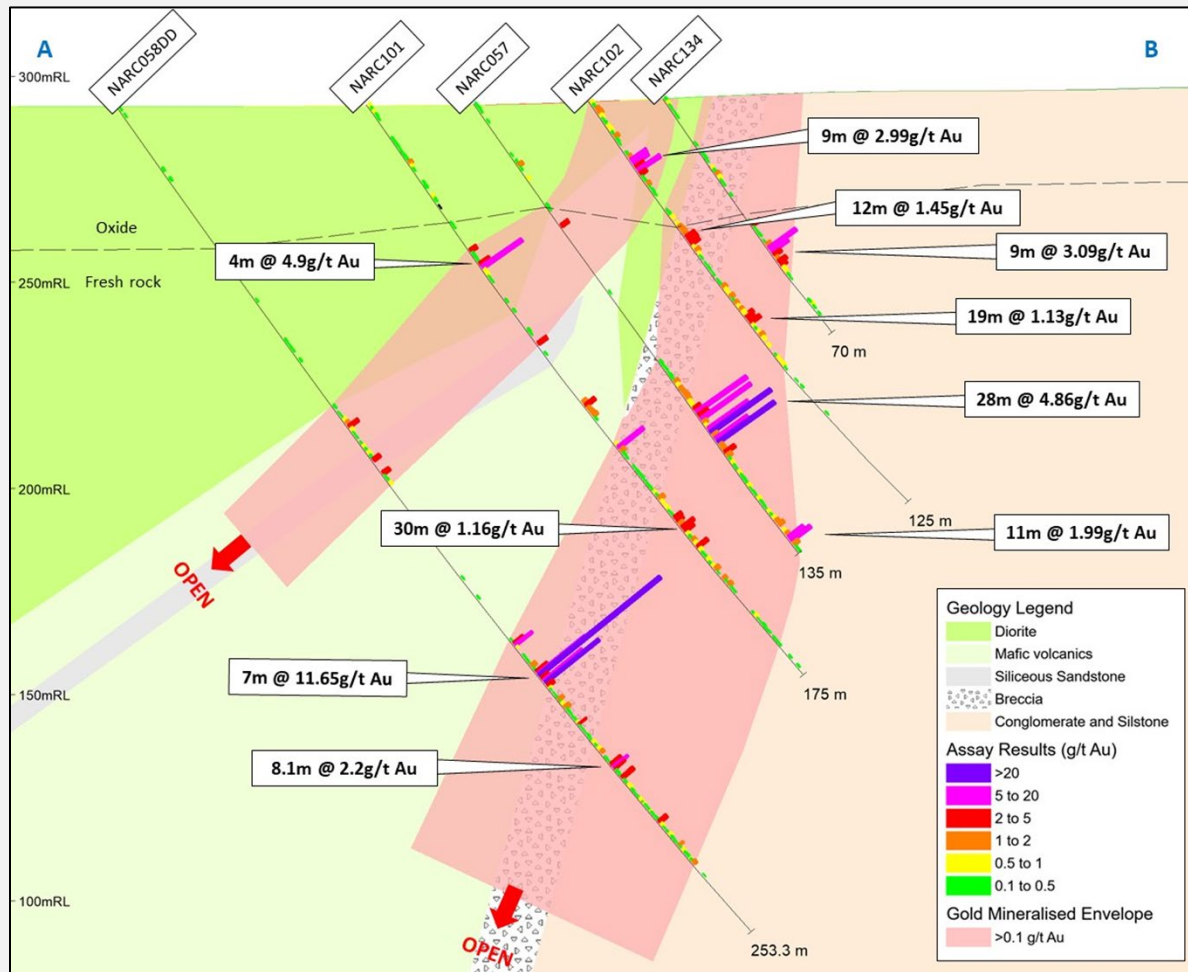
- ❖ Mineralisation associated with quartz veining in altered host rock in NARC145<sup>2</sup>
- ❖ Multiple very high-grade gold values in wide mineralised interval



NARC145 RC drill chips with assays

<sup>2</sup> Refer to ASX announcements dated 11 August 2020

# TCHAGA PROSPECT



## Down-dip continuity of gold mineralisation

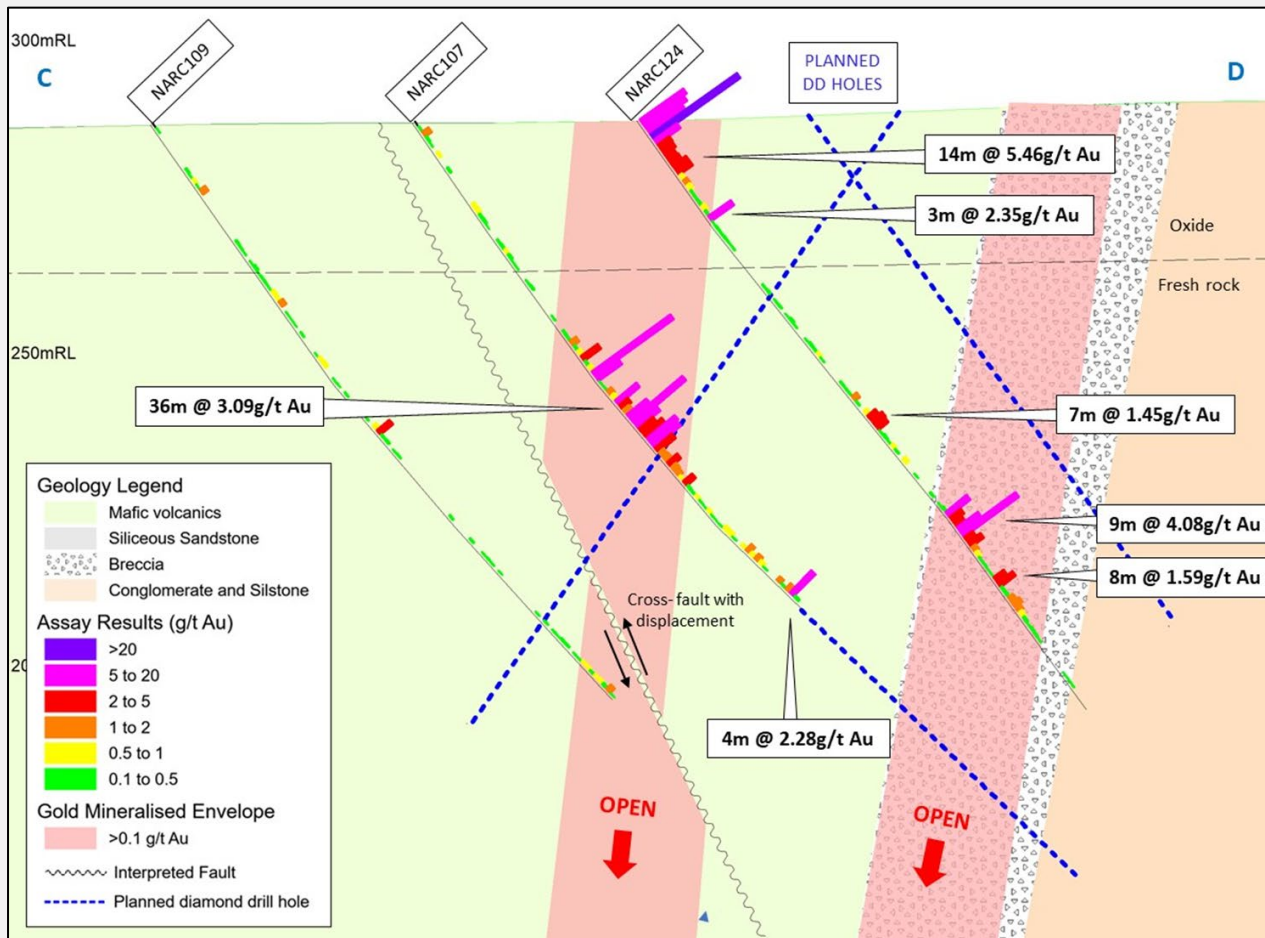
- ❖ Multiple mineralised envelopes
- ❖ Main mineralised envelope widens at depth and includes high-grade zones
- ❖ Mineralised from surface to 185m vertical depth

## Ongoing 90-hole 10,000m RC and DD drill program

- ❖ Drilling to December 2020
- ❖ Continue to test down dip and strike extensions
- ❖ Infill drilling to underpin JORC maiden resource

Tchaga Prospect Cross Section A-B looking north

# TCHAGA PROSPECT



## Recent announcement of hole NARC124

- ❖ High-grade intersected from surface
  - ♦ 14m at 5.46g/t Au
  - ♦ 9m at 4.08g/t Au
- ❖ Confirmed mineralisation up-dip from 36 at 3.09g/t Au

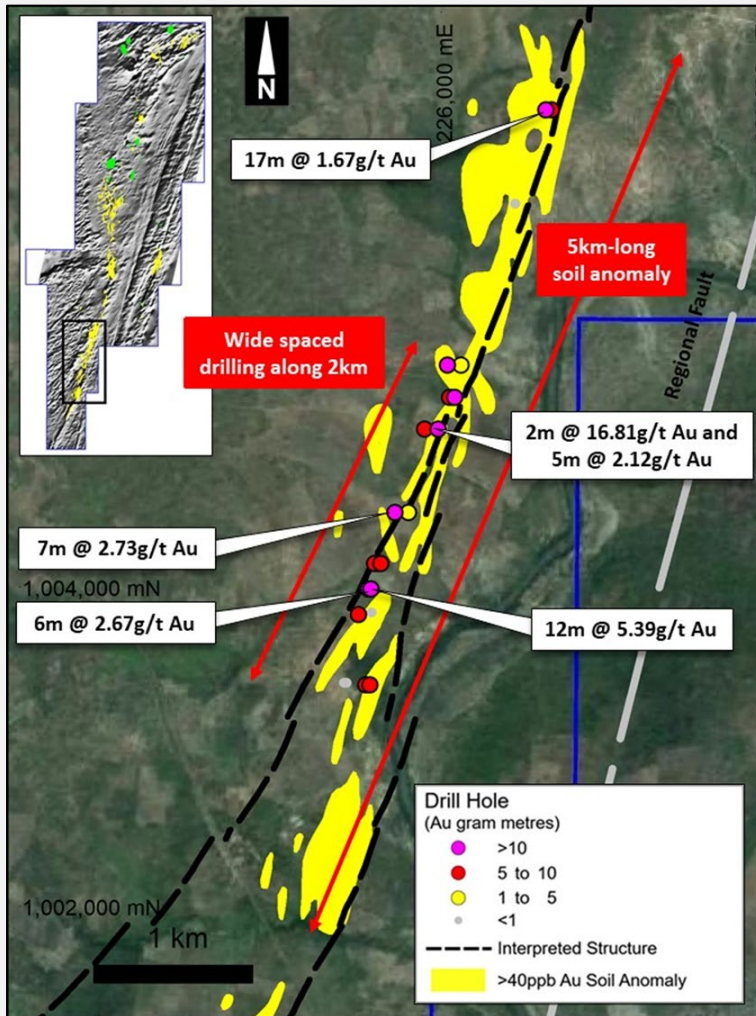
## Planned DD holes will:

- ❖ Test up and down-dip mineralisation from 9m at 4.08g/t Au intercept
- ❖ Confirm cross faults and test for mineralisation along these faults (potential dilational zones)

Tchaga Prospect Cross Section C-D looking north



# GGOBALA & OTHER PROSPECTS



Gogbala Prospect Plan View

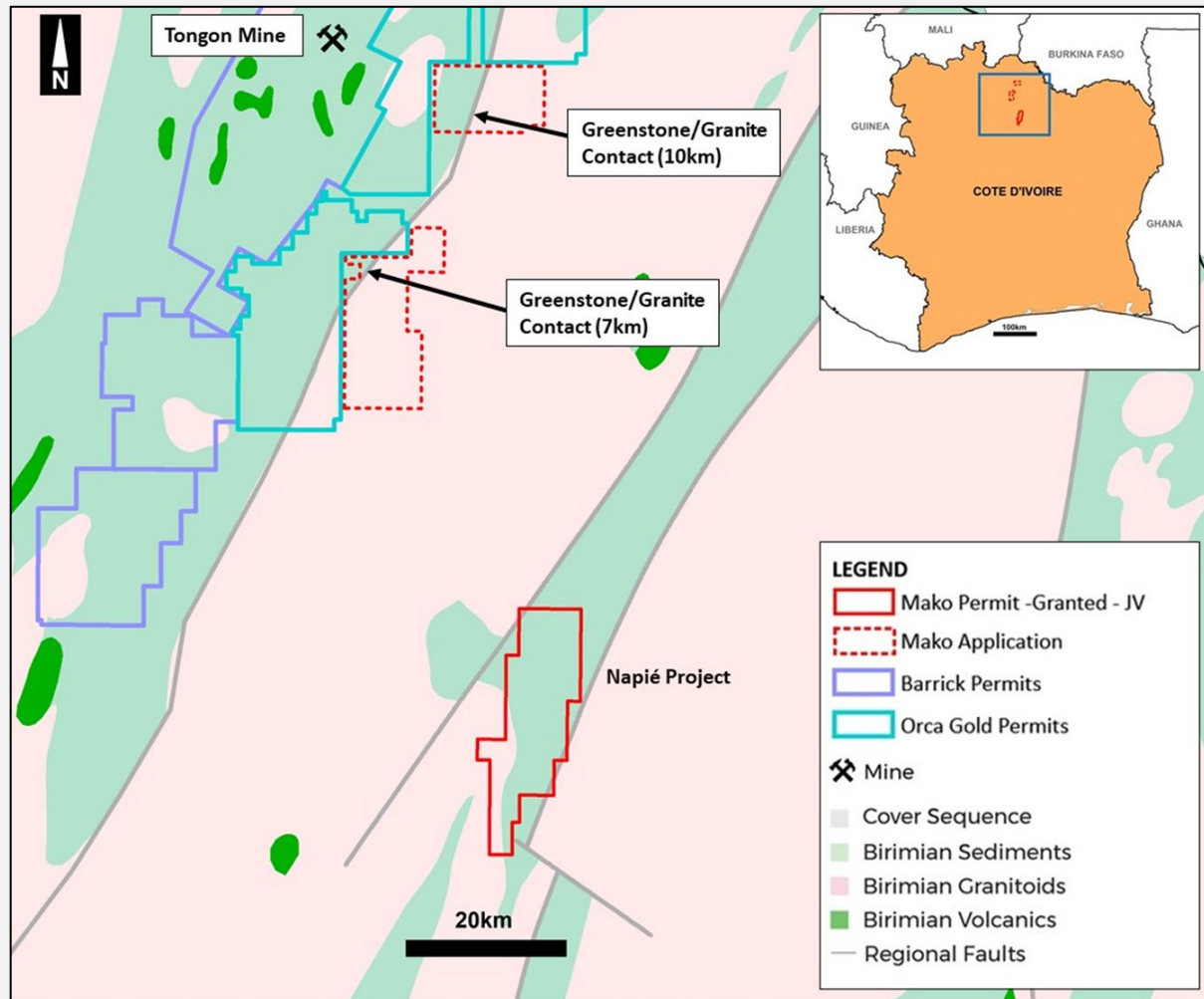
## Gogbala Prospect - The next target

- ❖ 6km south of Tchaga Prospect along same mineralised structure
- ❖ **Gold mineralisation outlined >2km strike**
- ❖ Significant high-grade gold drill intercepts
- ❖ Only 24 RC wide-spaced holes drilled to date
- ❖ **5km soil anomaly and coincident structures provide further drill targets**

## Planned regional exploration

- ❖ Gogbala
  - ❖ Tighten up wide-spaced drilling to test along strike and down-dip of positive previous results
- ❖ Tchaga North & Tchaga East
  - ❖ Drill new and follow-up targets

# PIPELINE OF NEW HIGHLY PROSPECTIVE PROJECTS



## Two exploration permit applications (296km<sup>2</sup>)

- ❖ Applications cover 17km of faulted greenstone/ granite contact (high-grade gold targets)
- ❖ Located within 30km of Barrick's operating Tongon Gold Mine (4.9Moz Au)

# POSITIONED FOR GROWTH

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## Exploring for multiple million-ounce gold deposits in the highly prospective Birimian greenstone belts of West Africa

- ✓ Strategic ground position in a prolific gold province hosting multiple world class deposits
- ✓ Highly prospective land package with outstanding results to date
- ✓ Compelling, large-scale drill targets – multi-million ounce gold discovery potential
- ✓ Significantly invested & proven West African exploration team on the ground and board
- ✓ Potential land acquisition/ consolidation opportunities
- ✓ Strong news flow from ongoing 10,000m RC and DD drill program through to Q4-2020
- ✓ Advancing towards a maiden JORC Mineral Resource on the Napié Project





# MAKO GOLD LIMITED

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