



MAKO GOLD LIMITED

**MINES AND MONEY ONLINE CONNECT
VIRTUAL CONFERENCE**

ASX:MKG | 31 Aug – 3 Sep 2020

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

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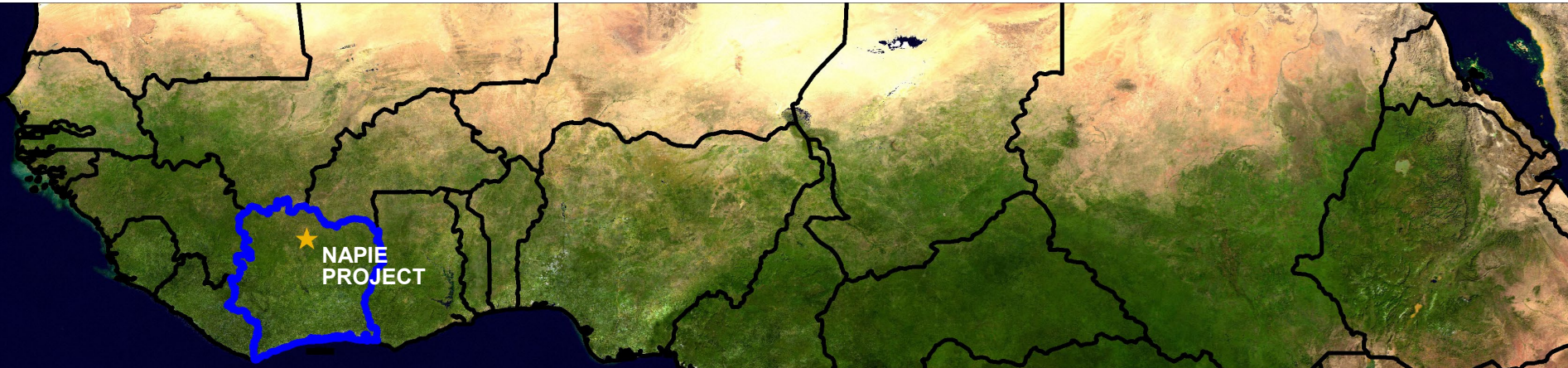
This Presentation contains forward-looking statements regarding Mako and the potential of its current and future projects. Forward-looking statements can be identified by the use of forward-looking language such as "plans", "expects", "budgets", "schedules", "forecasts", "anticipates", "believes", or variations thereof, and statements that certain actions or results "may", "could", "would", "might", "will occur" or "will be achieved". Forward-looking statements are based on the opinions and estimates of Mako as at the date such statements are made. Forward-looking statements are subject to known and unknown risks that may cause the actual results, performance or achievements of Mako to be materially different from those expressed or implied by such forward-looking statements. Although Mako has attempted to identify and account for these risks, there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, Recipients should not place undue reliance on forward-looking statements contained in this Presentation. Mako does not undertake to update any forward-looking statements except in accordance with applicable securities laws.

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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 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



Strong cash balance to fund exploration and growth strategies

CORPORATE & TEAM

Capital Structure

210.2M

Shares on issue

Undiluted, ASX: MKG

\$25.2M

Market Cap

At \$0.12/sh

\$8.6M¹

**Cash &
Receivables**

Nil

Debt

15.0M

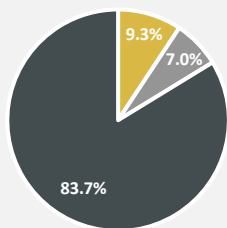
Listed Options

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 Elliott
Non-Executive
Chairman



Peter Ledwidge
Managing
Director



Michele Muscillo
Non-Executive
Director



Paul Marshall
Company
Secretary & CFO



Ann Ledwidge
General Manager
Exploration



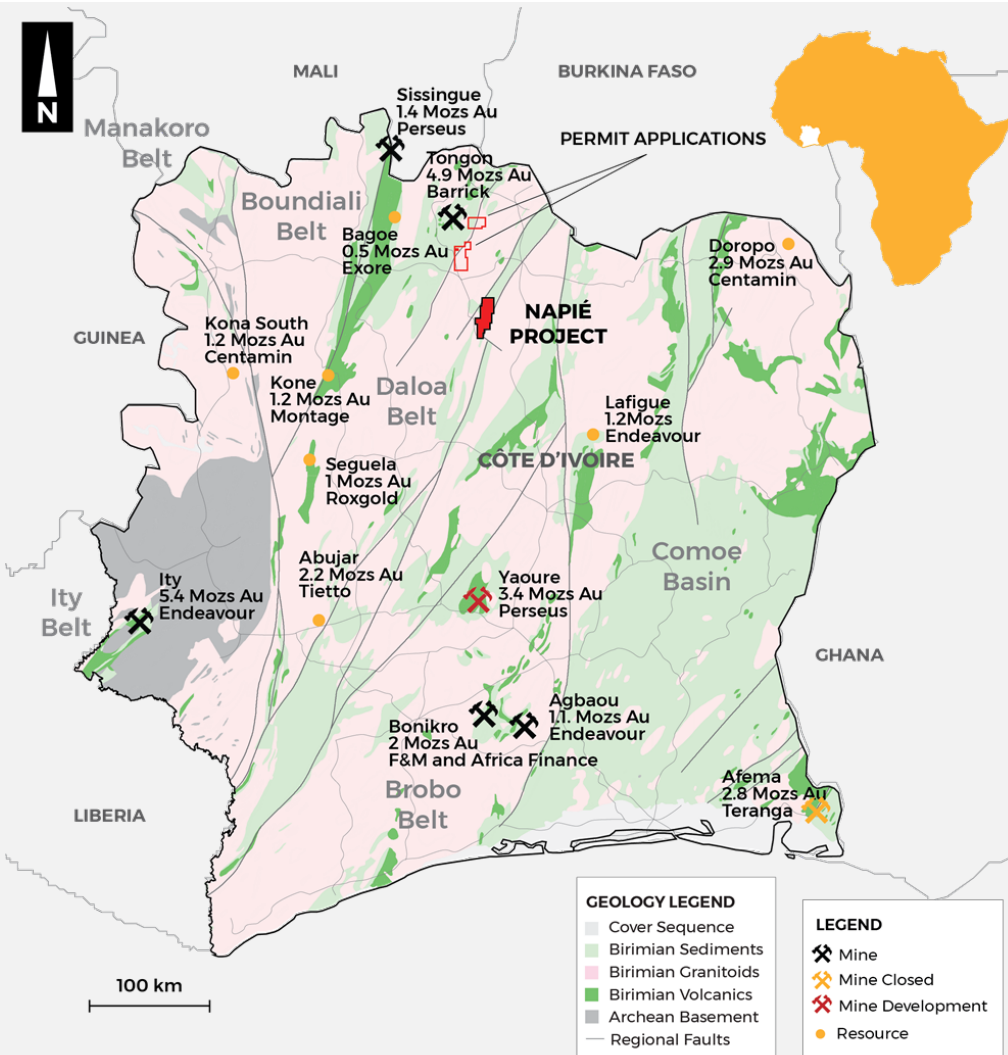
Ibrahim Bondo
West African
Manager



Boukare Guigma
Chief Geologist

¹ Comprises cash reserves of \$2.8M as at 31 July 2020, Tranche 1 Placement proceeds of \$4.8M as announced 21 August 2020 and receivables of A\$1.0M (US\$0.7M) from the divestment of the Niou project as announced 1 May 2020. Tranche 2 of the Placement (c.\$5.2M) has been excluded from the capital structure and is subject to shareholder approval at a General Meeting in or around late September

CÔTE D'IVOIRE - A GOLDEN DESTINATION



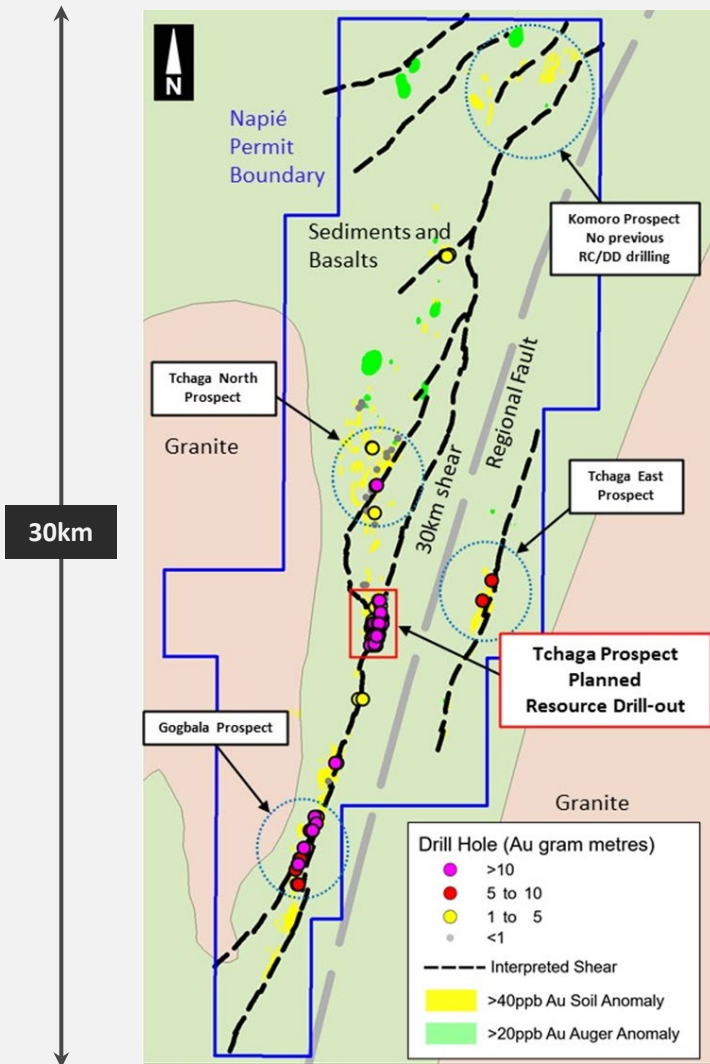
Mako gold projects

- ❖ Flagship Napié Project (224km²)
- ❖ Earn-in/JV with Perseus Mining (ASX:PRU)
- ❖ Mako owns 51% with ability to earn up to 75%
- ❖ Two permit applications (296km²) 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
- ❖ Ongoing drilling towards maiden resource on Tchaga Prospect

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

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

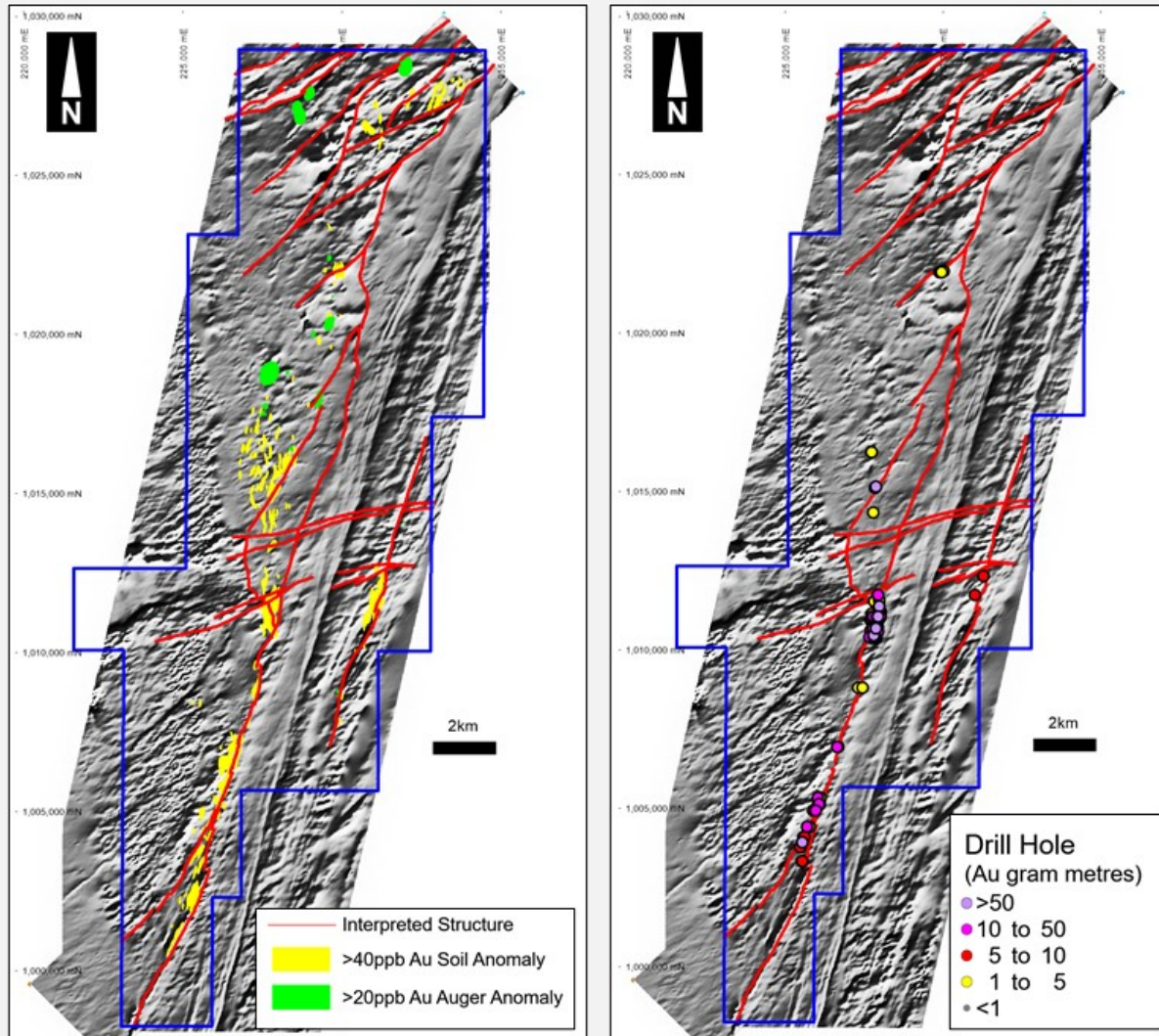
Limited exploration - many targets remain undrilled

- ❖ Systematic approach to test multiple high priority targets defined over the highly prospective 224km² land package

Effective & cost-effective exploration

- ❖ Soil geochem and geophysics highly effective targeting tools

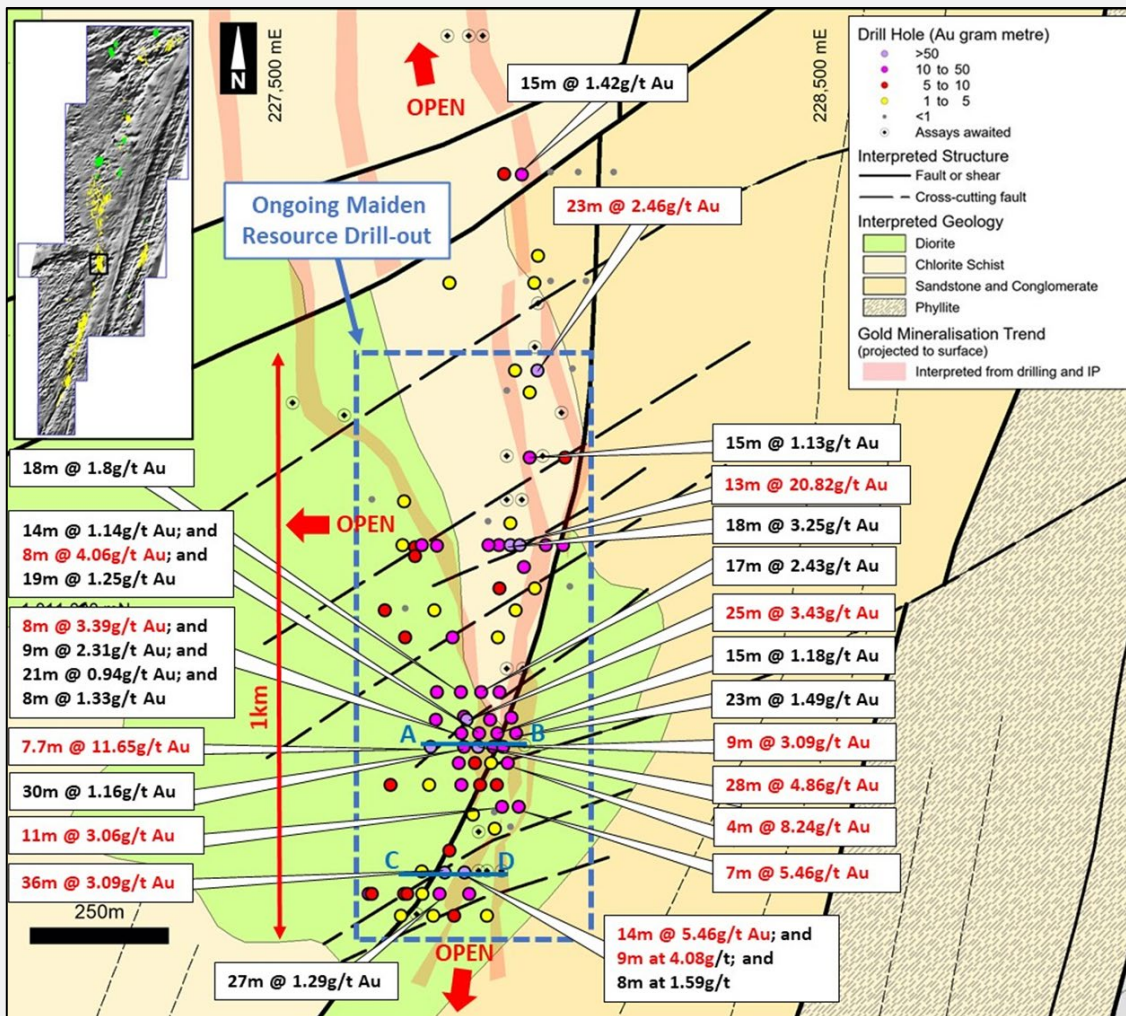
NAPIÉ - TARGET GENERATION



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 ongoing drilling
- ❖ Multiple targets remain to be drilled along 30km strike

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 intercepts¹

- ❖ 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 tests²

- ❖ Recovered over 94% gold

Tchaga Prospect Plan View

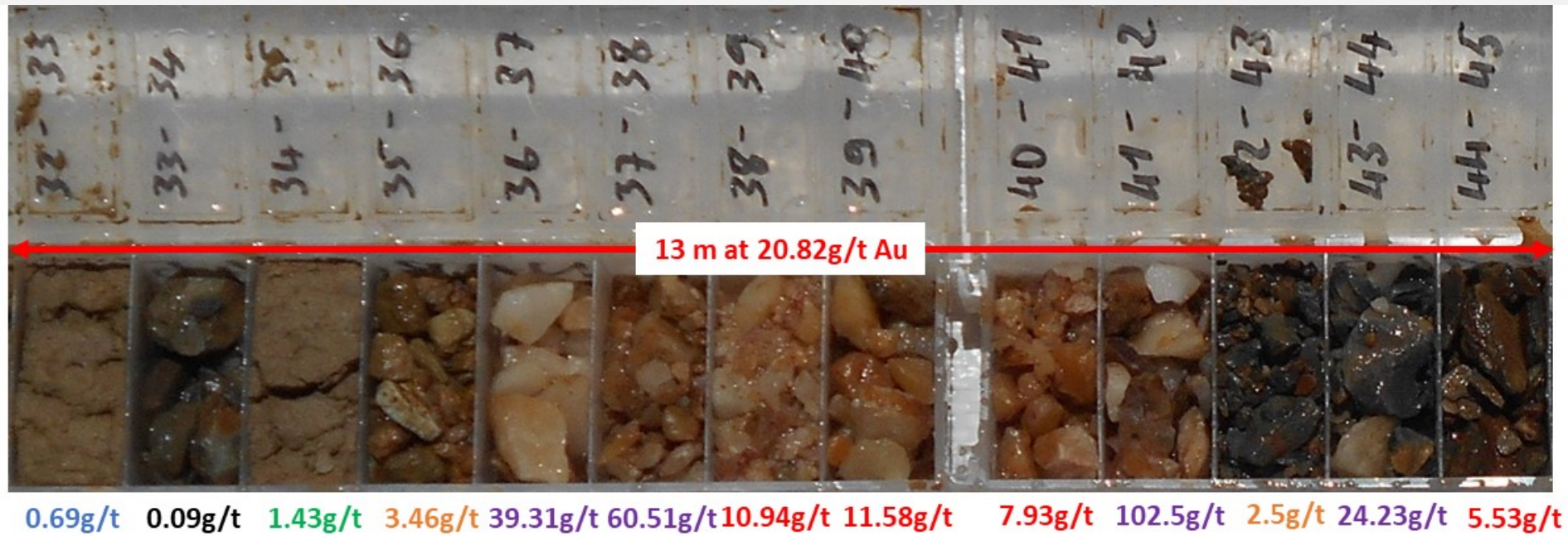
¹ Refer to ASX announcements dated 22 June 2018, 13 March 2019, 25 July 2019, 3 December 2019, 5 March 2020, 15 July 2020, 4 August 2020, and 11 August 2020

² Refer to ASX announcements dated 25 September 2019

TCHAGA PROSPECT

Shallow very high-grade drill result associated with cross faults

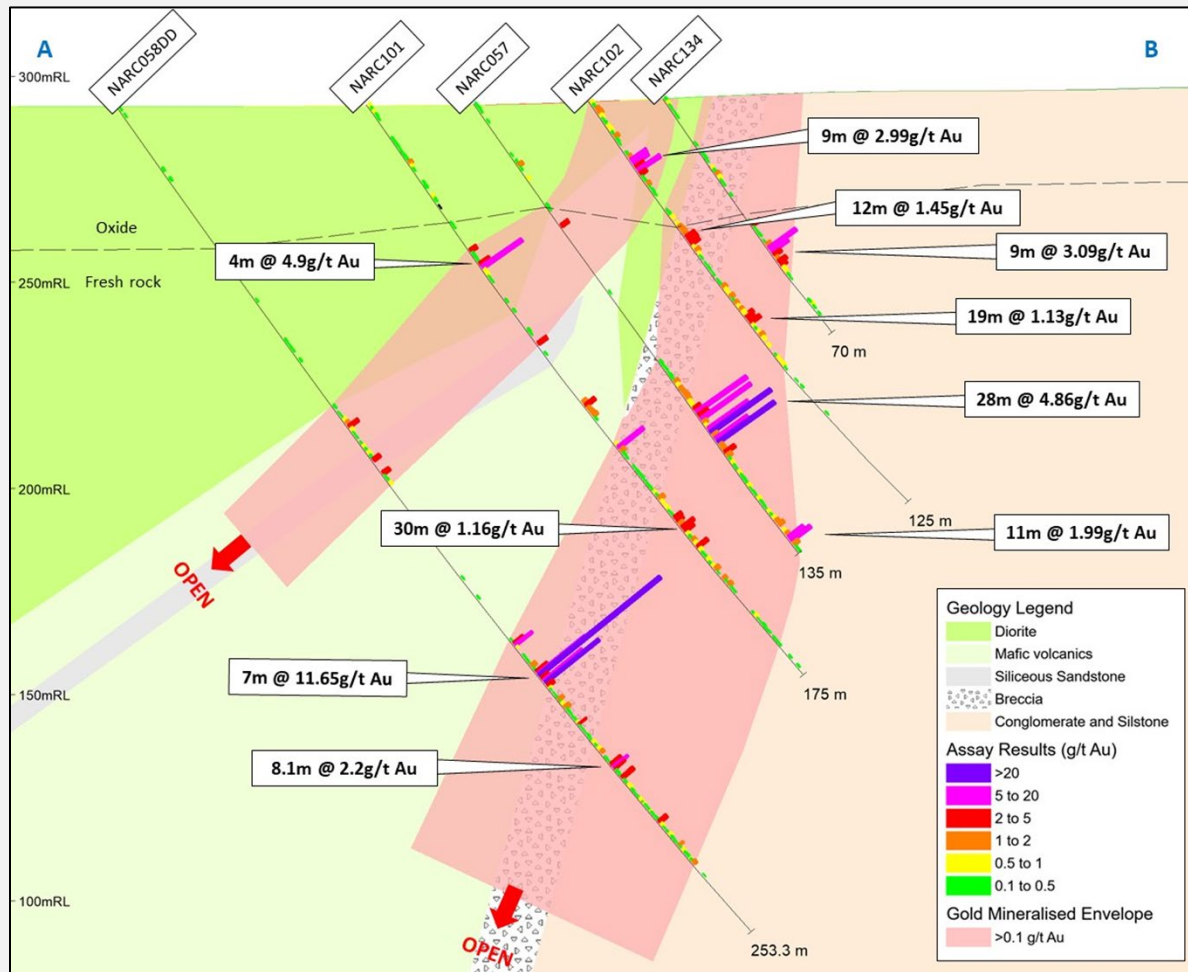
- ❖ Mineralisation associated with quartz veining in altered host rock in NARC145¹
- ❖ Multiple very high-grade gold values in wide mineralised interval



NARC145 RC drill chips with assays

¹ Refer to ASX announcements dated 11 August 2020

TCHAGA PROSPECT



Tchaga Prospect Cross Section A-B looking north

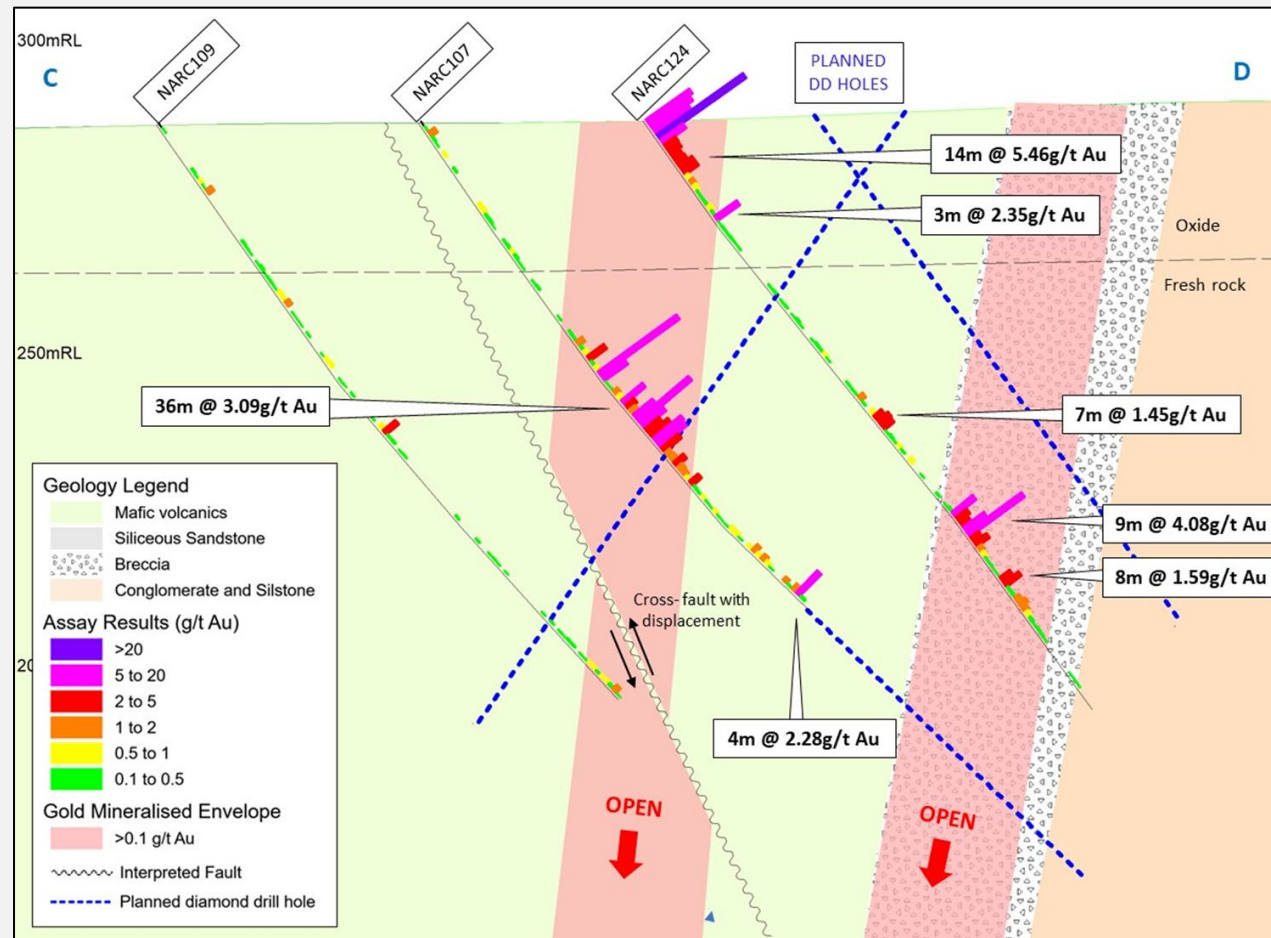
Down-dip continuity of gold mineralisation

- ❖ 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

- ❖ Continue to test down dip and strike extensions
- ❖ Infill drilling to underpin JORC maiden resource
- ❖ Recent capital raise to significantly accelerate drilling

TCHAGA PROSPECT



Recent announcement of hole NARC124

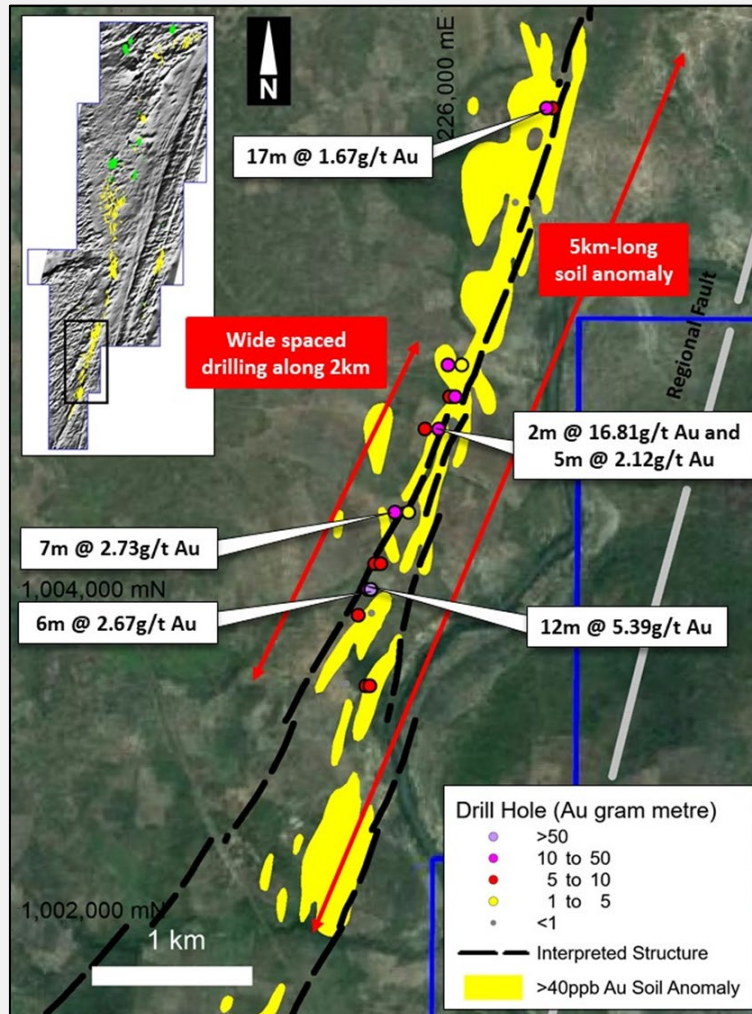
- ❖ High-grade intersected from surface
 - ♦ 14m at 5.46g/t Au
 - ♦ 9m at 4.08g/t Au
- ❖ Confirmed mineralisation up-dip from 36 at 3.09g/t Au

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

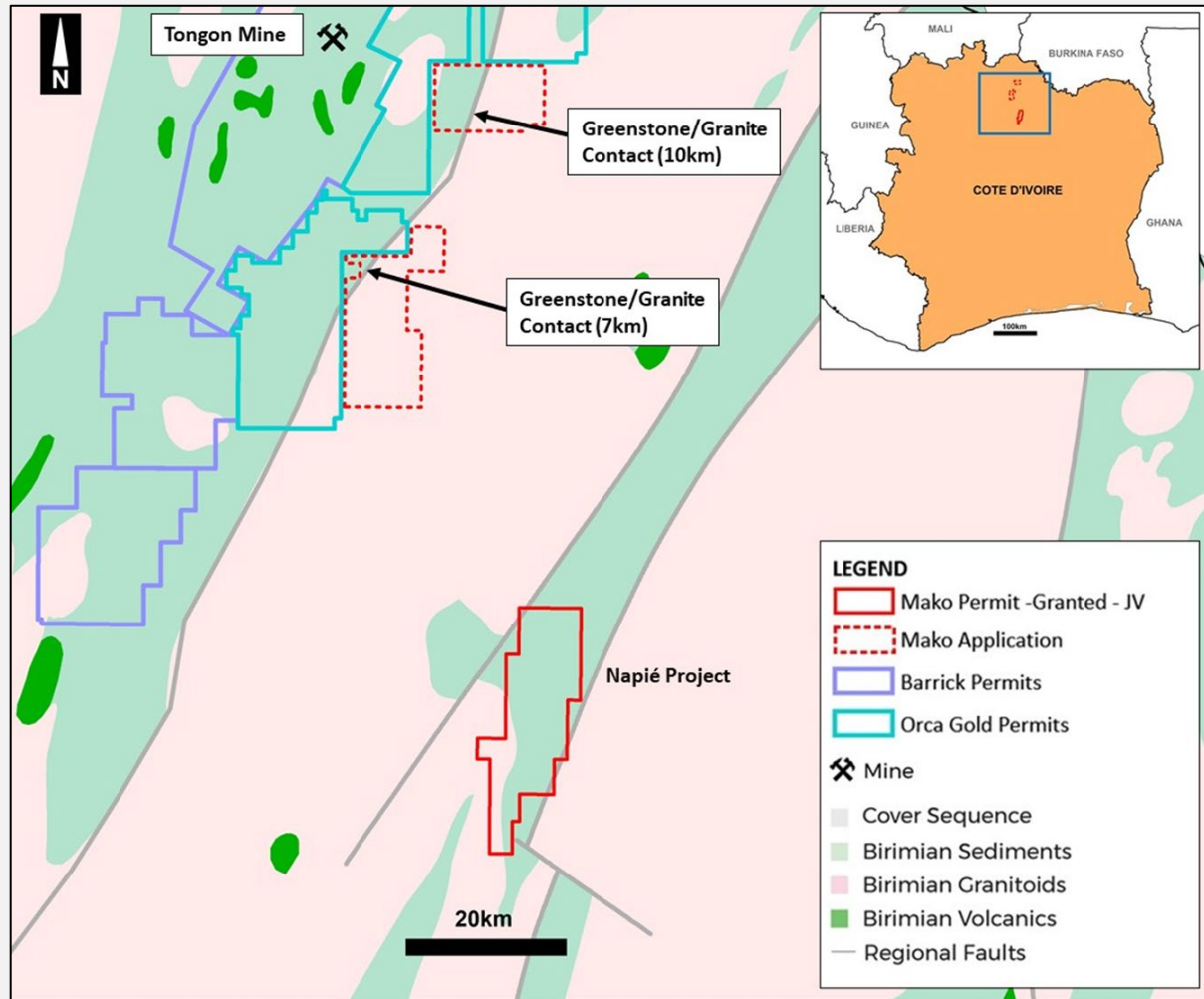
Gogbala Prospect - The next target

- ❖ 6km south of Tchaga Prospect along same mineralised structure
- ❖ **Gold mineralisation outlined >2km strike-length**
- ❖ 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
 - ❖ Planned IP program to be followed up by extensive drill program
- ❖ Tchaga North & Tchaga East
 - ❖ Drilling planned to follow up on positive 2018 drill results

PIPELINE OF NEW HIGHLY PROSPECTIVE PROJECTS



Two exploration permit applications (296km²)

- ❖ 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)
- ❖ Exploration programs planned following granting of permits

POSITIONED FOR GROWTH

Exploring for multiple million-ounce gold deposits in the highly prospective Birimian greenstone belts in Côte d'Ivoire

- ✓ Strategic ground position in a prolific gold province **hosting over 70 world class deposits**
- ✓ Highly prospective land package with **outstanding drill 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
- ✓ Fully funded to provide **continuous news flow** from ongoing RC and DD drill program
- ✓ Advancing towards a **maiden JORC Mineral Resource** on the Napié Project



MAKO GOLD LIMITED

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