



# **CORPORATE PRESENTATION**

**RIU Resources Roundup – Sydney**

**4-6 May 2021 | ASX:MKG**

**HUNTING LARGE HIGH-GRADE  
GOLD DEPOSITS IN CÔTE D'IVOIRE**



# DISCLAIMER

This Presentation ("Presentation") is for informational purposes only and is not a prospectus, disclosure document or offer document under the Corporations Act 2001 (Cth) ("Corporations Act") or any other law. This Presentation does not constitute, and is not to be construed as, an offer to issue or sell, or a solicitation of an offer or invitation to subscribe for, buy or sell securities in Mako Gold Limited ACN 606 241 829 ("Mako"). The material in this presentation has been prepared by the Company and contains summary information about the Company's activities. The truth or accuracy of the information in this presentation cannot be warranted or guaranteed by the Company. The information in this presentation is of a general background nature and does not purport to be complete or contain all the information security holders would require to evaluate their investment in the Company. It should be read in conjunction with the Company's other periodic and continuous disclosure announcements which are available at [www.makogold.com.au](http://www.makogold.com.au). Other than to the extent required by law (and only to that extent) the Company and its officers, employees and professional advisors make no representation or warranty (express or implied) as to, and assume no responsibility or liability for, the contents of this presentation.

This Presentation does not purport to contain all information that recipients may require to make an informed assessment of Mako or its securities. Statements in this Presentation are made only as at the date of this Presentation unless otherwise stated and remain subject to change without notice. No representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of the information or opinions contained in this Presentation, or any omission from this Presentation. To the maximum extent permitted by law, Mako disclaims any responsibility to inform any recipient of this Presentation on any matter that subsequently comes to its notice which may affect the information contained in this Presentation, and undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

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.

**Not financial product advice or offer** - Information in this presentation, including forecast financial information, should not be considered as advice or a recommendation to investors or potential investors in relation to holding, purchasing or selling securities. Before acting on any information, you should consider the appropriateness of the information having regard to these matters, any relevant offer document and in particular, you should seek independent financial advice.

**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 in West Africa's Birimian Greenstone Belts which hosts over 400Moz gold



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



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



Fully funded for upcoming maiden JORC Resource on the Napié Project



Strong newsflow from ongoing drilling programs



Work has commenced on new Korhogo Project in preparation of maiden drilling program





# CORPORATE & TEAM

## Capital Structure

**257.2M**

**Shares on issue**

Undiluted, ASX: MKG

**\$26M**

**Market Cap**

At \$0.10/sh

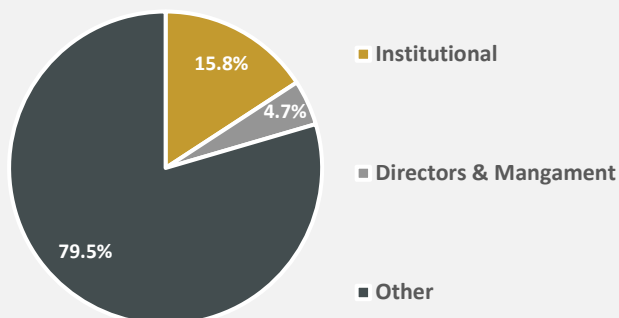
**\$7.7M<sup>1</sup>**

**Cash &  
Receivables**

**16.7M**

**Unlisted Options**

Av. Ex-Price: \$0.15, Exp:  
5 July 22 to 30 Nov 23



## Board & Management team - Proven track record

- ❖ Over 75 years' combined West African experience
- ❖ Involved in multiple gold discoveries in West Africa
- ❖ Ex-Orbis Gold, Gryphon Minerals & Cardinal Resources



**Michele Muscillo**  
Corporate Lawyer  
Non-Executive Chairman



**Peter Ledwidge**  
Geologist  
Founder &  
Managing Director



**Steven Zaninovich**  
Mining Engineer  
Non-Executive Director



**Paul Marshall**  
Chartered Accountant  
Company Secretary &  
Chief Financial Officer



**Ann Ledwidge**  
Geologist  
Founder &  
GM Exploration



**Ibrahim Bondo**  
Geological Technician  
Founder & West  
African Manager



**Boukare Guigma**  
Geologist  
Chief Geologist

<sup>1</sup> Comprises cash reserves of \$6.8M as at 31 March 2021, and receivables of \$0.9M (US\$0.7M) from the divestment of the Niou project as announced 1 May 2020. No debt.



# CÔTE D'IVOIRE - A GOLDEN DESTINATION

## Attractive Investment Jurisdiction

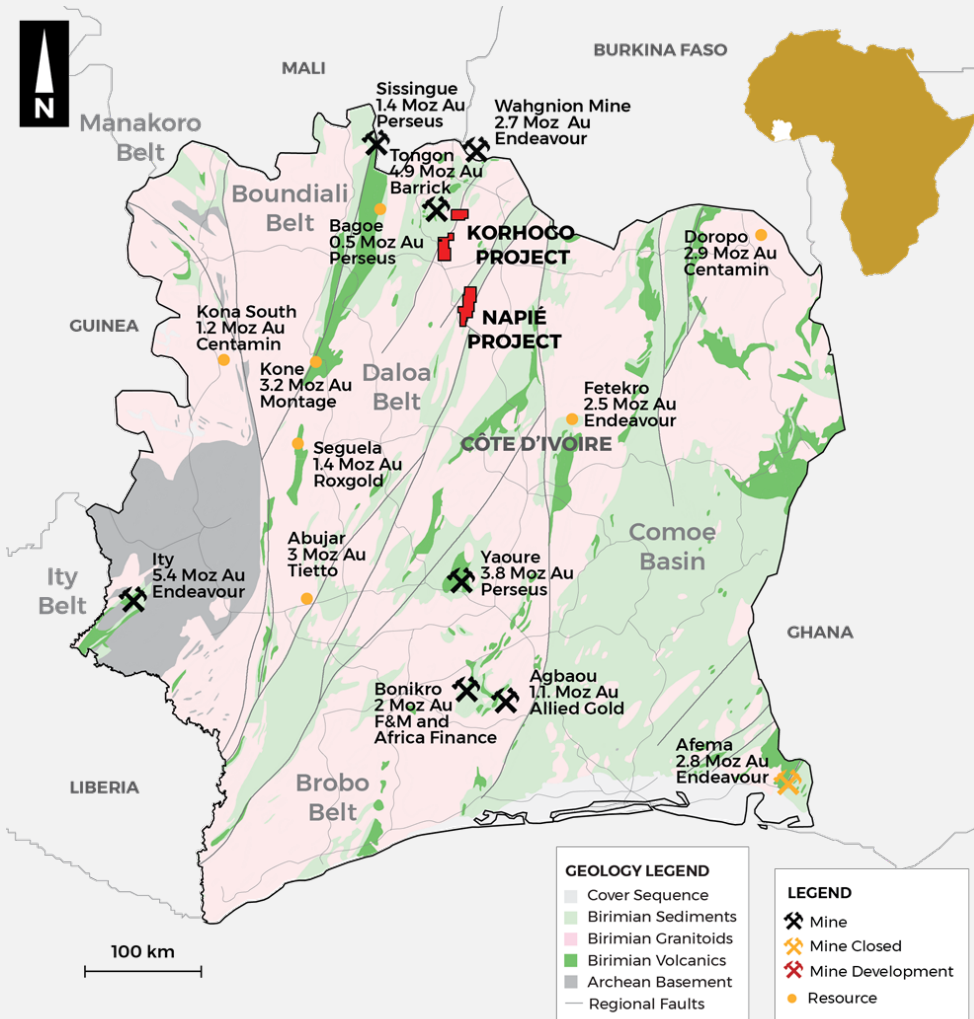
- ❖ Hosts 35% of West Africa's greenstone belts
- ❖ Significantly underexplored – emerging district for world-class discoveries
- ❖ Stable pro-mining government
- ❖ Modern & transparent mining code with favourable fiscal regime
- ❖ Outstanding infrastructure, power supply & logistics network



*Abidjan- Côte d'Ivoire's largest city*



# THE MAKO GOLD PORTFOLIO



## Flagship Napié Project (224km<sup>2</sup>)

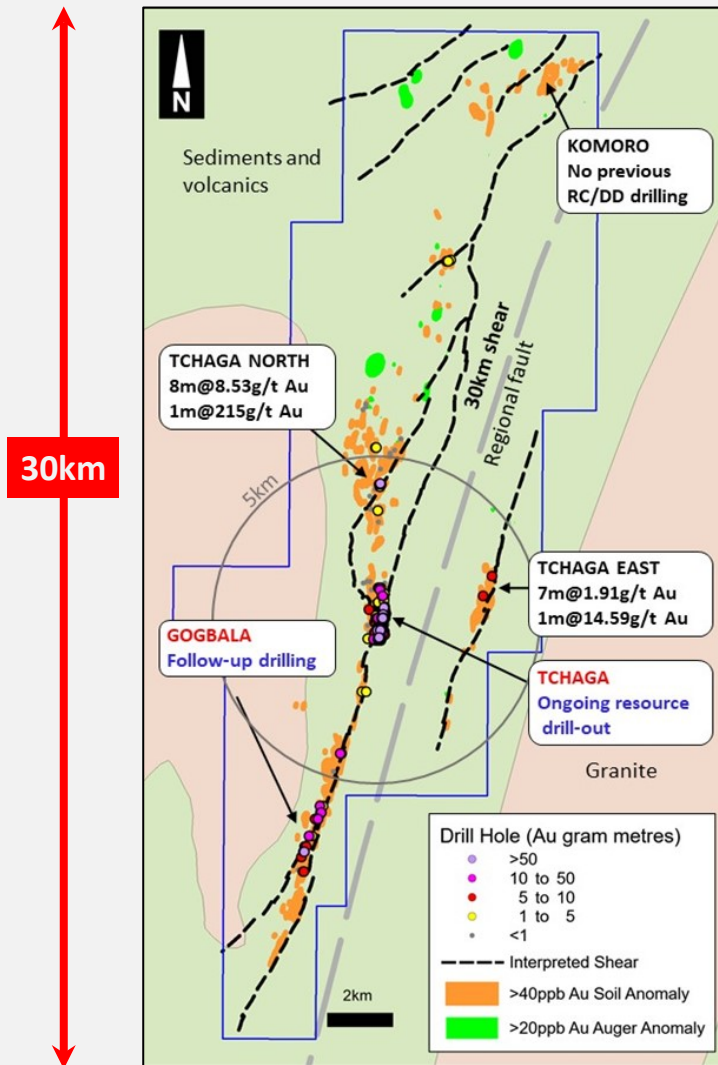
- ❖ Earn-in/ JV with Perseus Mining (ASX:PRU)
- ❖ Mako owns 51% with ability to earn up to 75%
- ❖ In the same belt as Tietto's (ASX:TIE) 3Moz Abujar deposit
- ❖ Powerline, bitumen road and water on permit

## Korhogo Project (296km<sup>2</sup>)

- ❖ Two permits adjacent to Barrick's 4.9Moz Tongon gold mine and in same belt as Endeavour's 2.7Moz Wahgnion Mine in Burkina Faso
- ❖ 100% Mako ownership
- ❖ No modern exploration
- ❖ Exploration underway on both permits



# NAPIÉ PROJECT- TARGETING MULTI-MILLION OUNCES

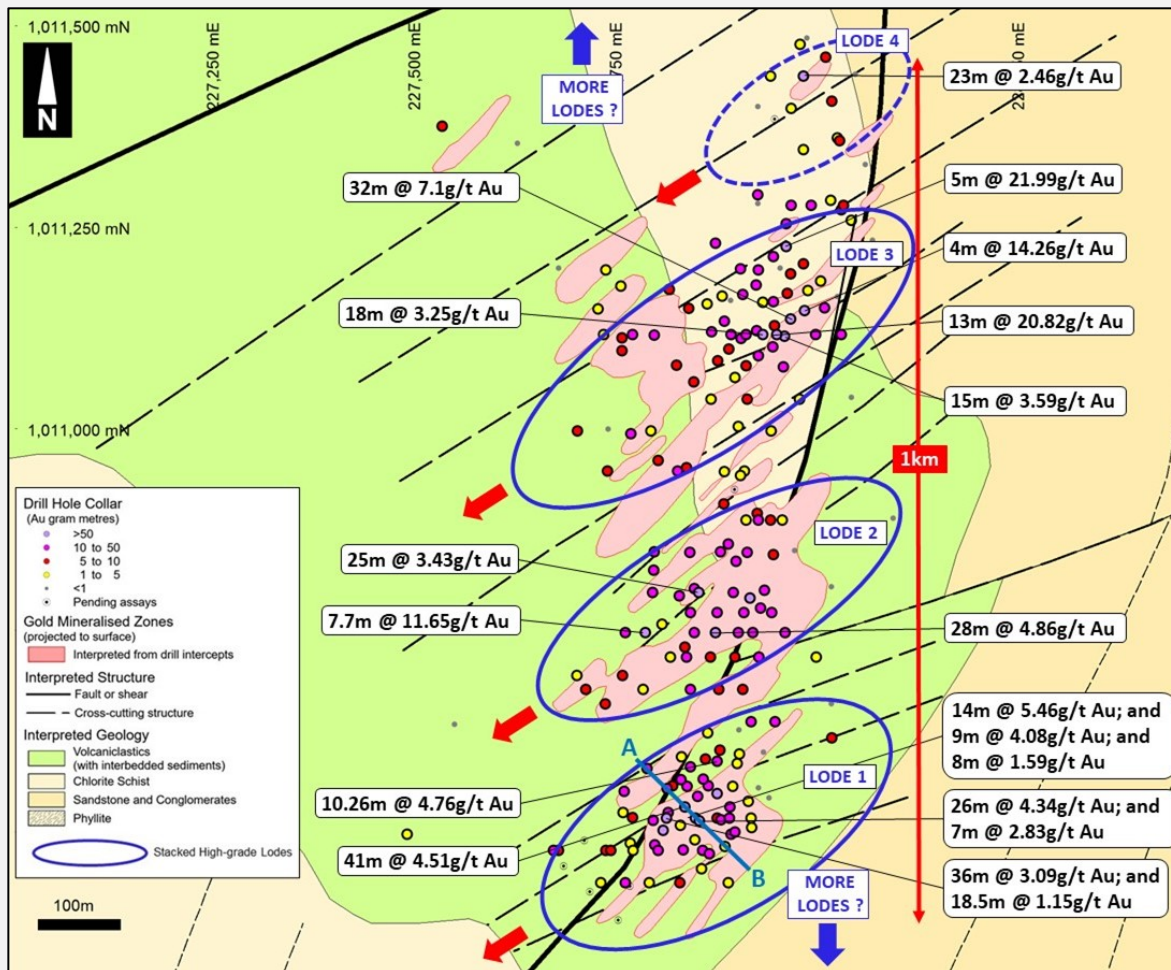


## Aggressive exploration strategy

- ❖ **Shallow mineralisation identified in all drilled prospects - open in all directions**
- ❖ **Priority prospects for immediate advancement are Tchaga and Gogbala**
  - ◆ Infill & extensional drilling to **define maiden resource** at Tchaga in 2021
  - ◆ Follow-up drilling from recent 5,700m RC drill program at Gogbala
- ❖ **Geological mapping at Komoro to evaluate drill potential**
- ❖ **Infill & extensional drilling at regional prospects planned**



# TCHAGA PROSPECT - UPCOMING MAIDEN RESOURCE



Tchaga Prospect Plan View

## Shallow mineralisation in drilling over 1.6km strike-length

- ❖ Stacked high-grade lodes (**blue ellipses**) associated with cross-faults
- ❖ Exploring for more high-grade lodes (**blue arrows**) and along strike (**red arrows**)

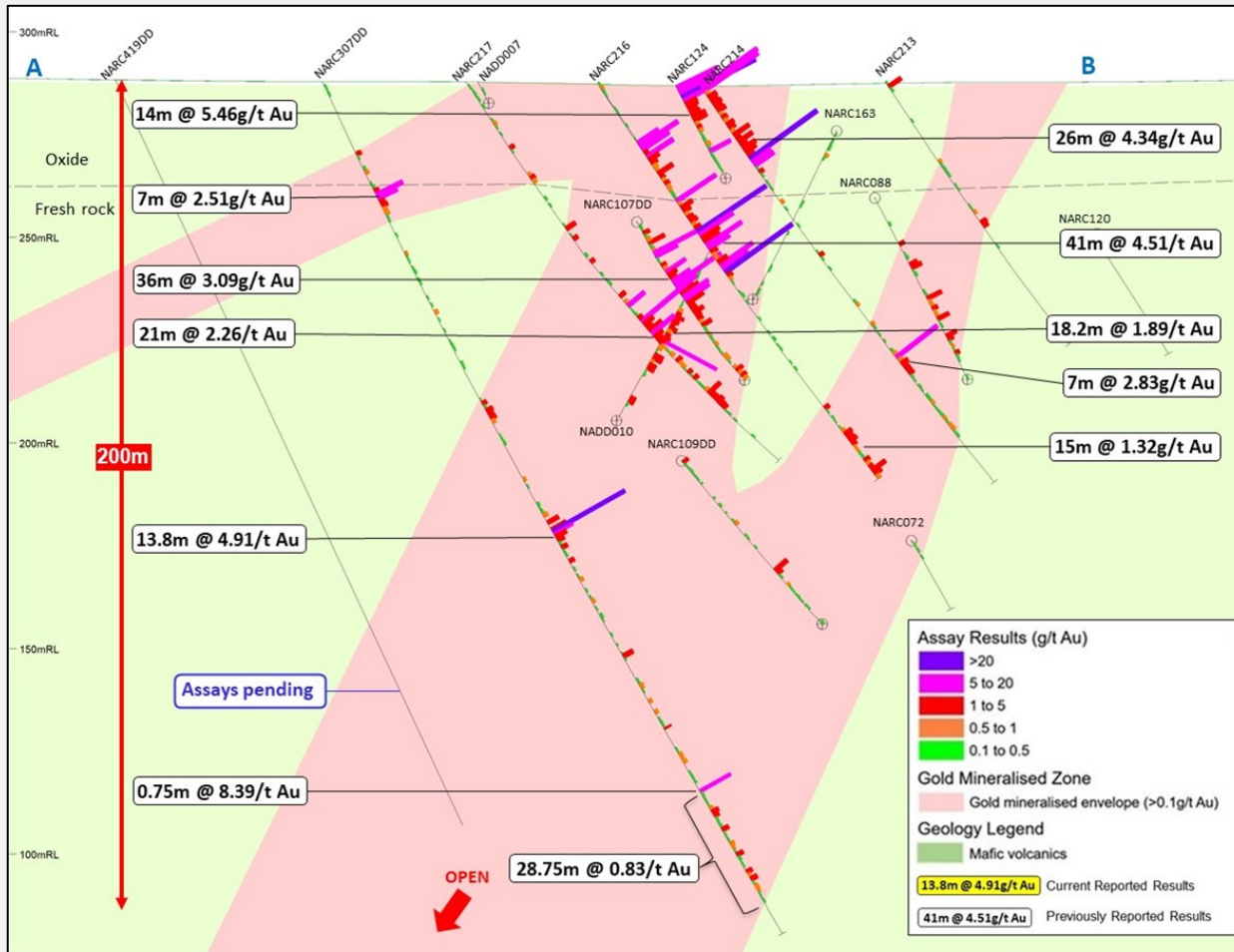
## Wide high-grade gold intercepts<sup>1</sup>

- ❖ 41m at 4.51g/t Au from 17m
- ❖ 32m at 7.10g/t Au from 13m
- ❖ 26m at 4.34g/t Au from surface
- ❖ 13m at 20.82g/t Au from 32m
- ❖ 36m at 3.09g/t Au from 43m
- ❖ 28m at 4.86g/t Au from 83m
- ❖ 25m at 3.43g/t Au from 53m
- ❖ 14m at 5.46g/t Au from surface
- ❖ 7.7m at 11.65g/t Au from 169m

<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, 11 August 2020, 9 November 2020, 17 November 2020, 14 December 2020, and 13 January 2021



# TCHAGA - CONTINUITY OF MINERALISATION



## Wide mineralised envelope contains high-grade core

- ❖ Wide high-grade zones continue at depth
- ❖ Mineralisation in oxide and fresh rock
- ❖ Mineralised from surface to 200m vertical depth (open at depth)

## Ongoing extensional & infill RC/ DD drill program

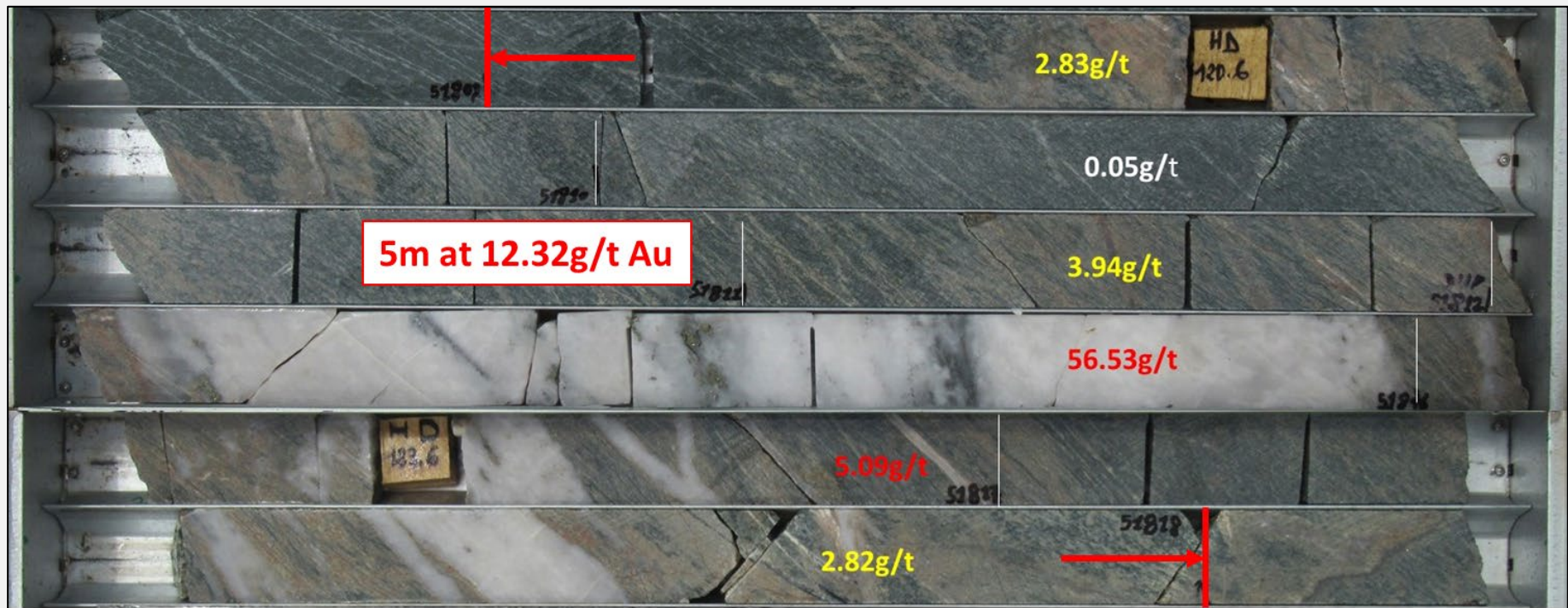
- ❖ Continue to test down dip and strike extensions

Tchaga Prospect Cross Section A-B looking north-east (location shown on previous slide)



# TCHAGA – HIGH-GRADE INTERVAL

5m at 12.32 g/t Au within interval 13.8m at 4.91gm/t Au

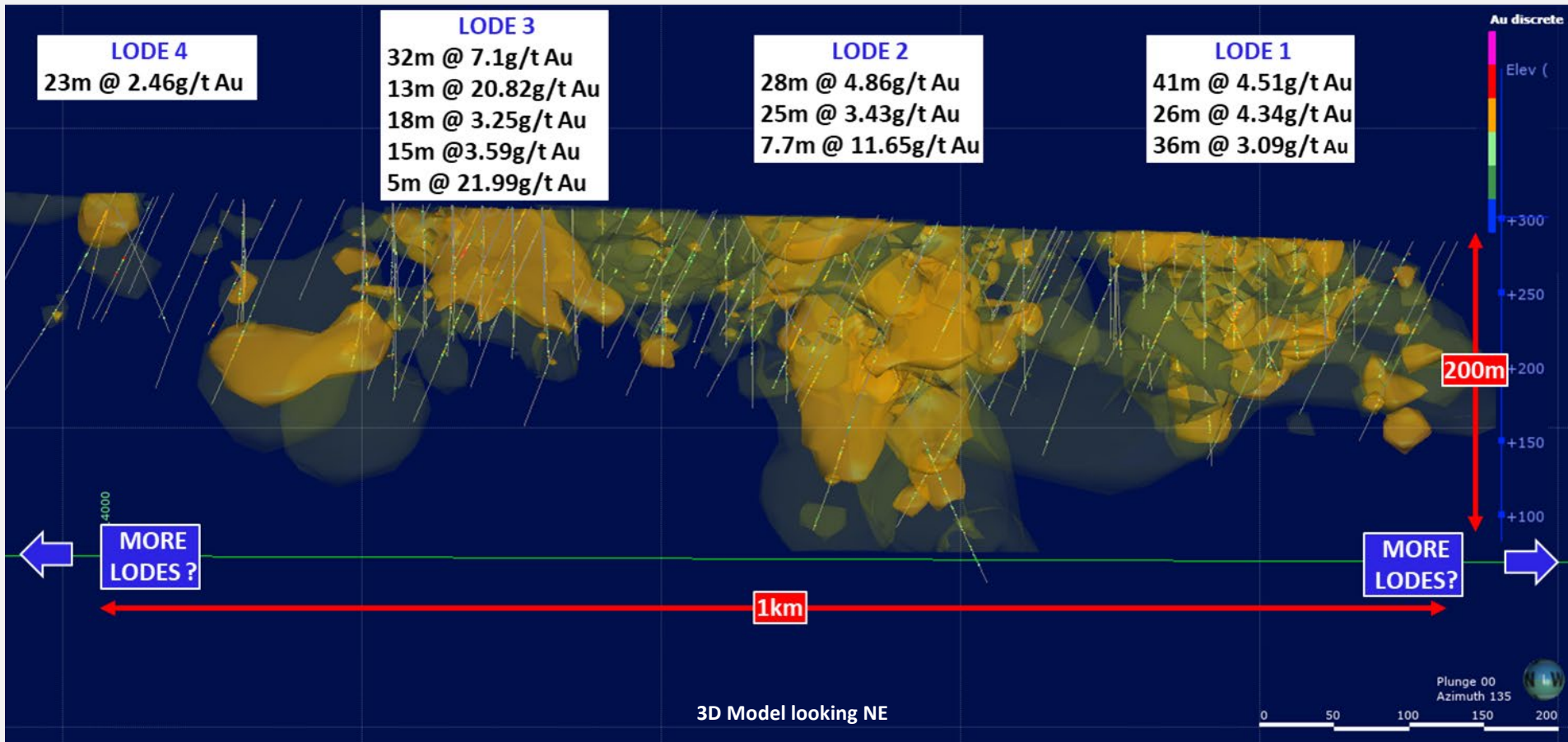


NARC307DD- 120-125m



# TCHAGA - REPEATING HIGH-GRADE STACKED LODES

Good continuity of mineralisation in 3D modelling



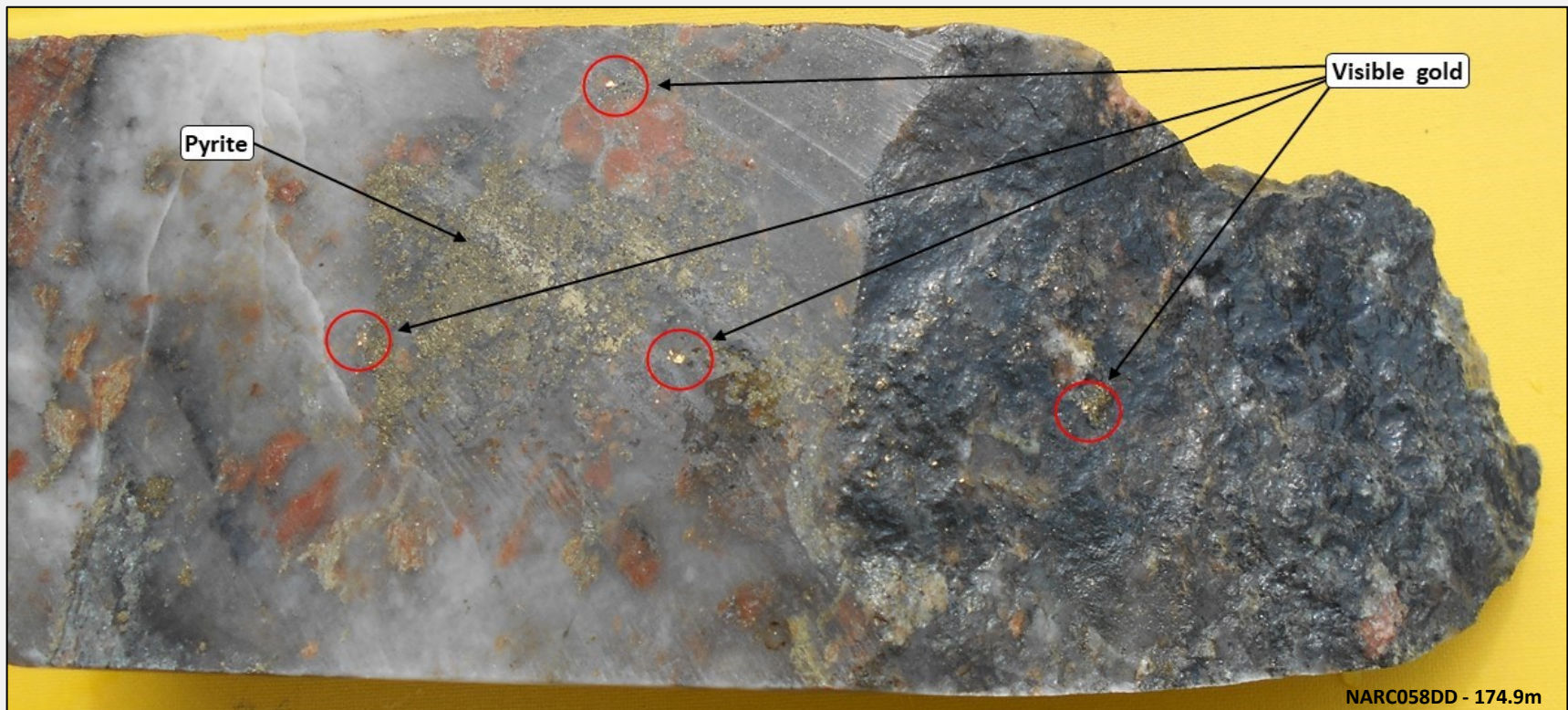
Note: The 3D model is not a resource estimate and is only used internally by the Company to help target drill holes



# TCHAGA - POSITIVE PRELIMINARY METALLURGY

## Recovery in oxide and fresh rock averaged over 94%<sup>1</sup>

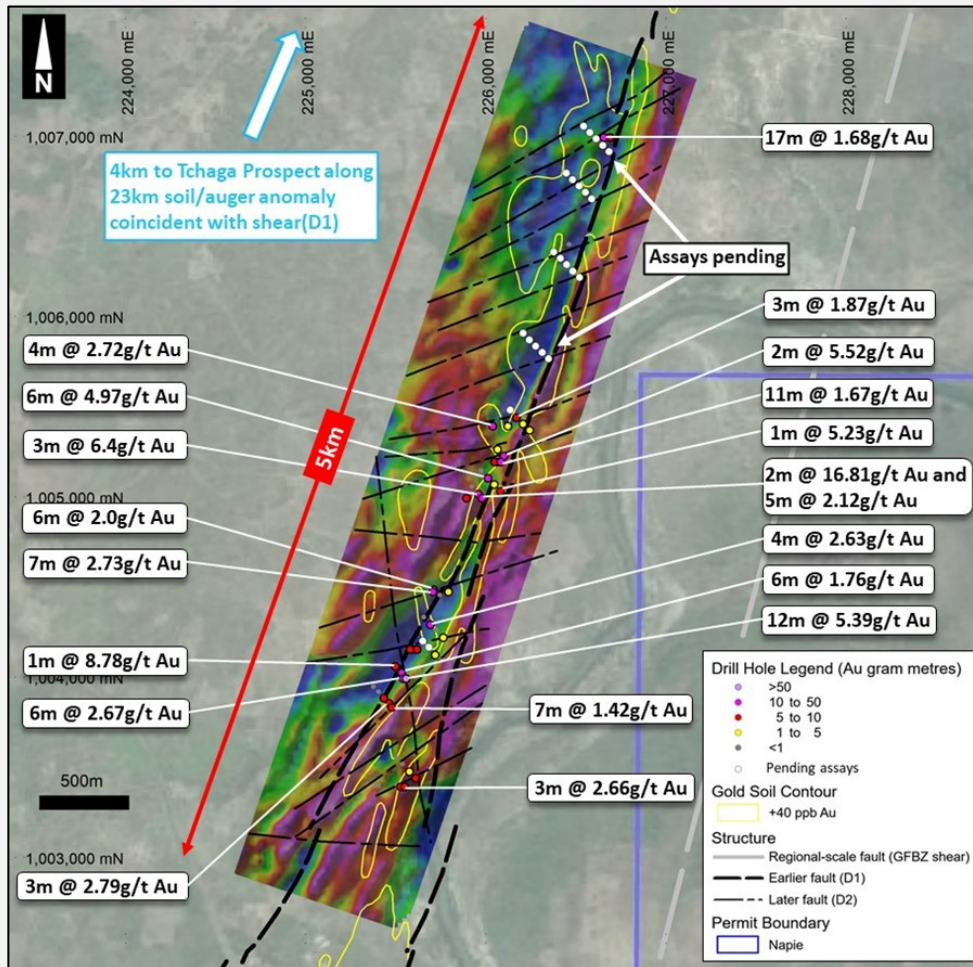
- ❖ Interval which returned 7.7m at 11.65g/t Au in NARC058DD<sup>2</sup>
- ❖ Gold is associated with pyrite but not locked within pyrite (explains good recovery)



1. Bottle roll tests - Refer to ASX announcement dated 25 September 2019  
 2. Refer to ASX announcements dated 5 March 2020



# GOGBALA PROSPECT- 4KM SOUTH OF TCHAGA



Gogbala Prospect Plan View

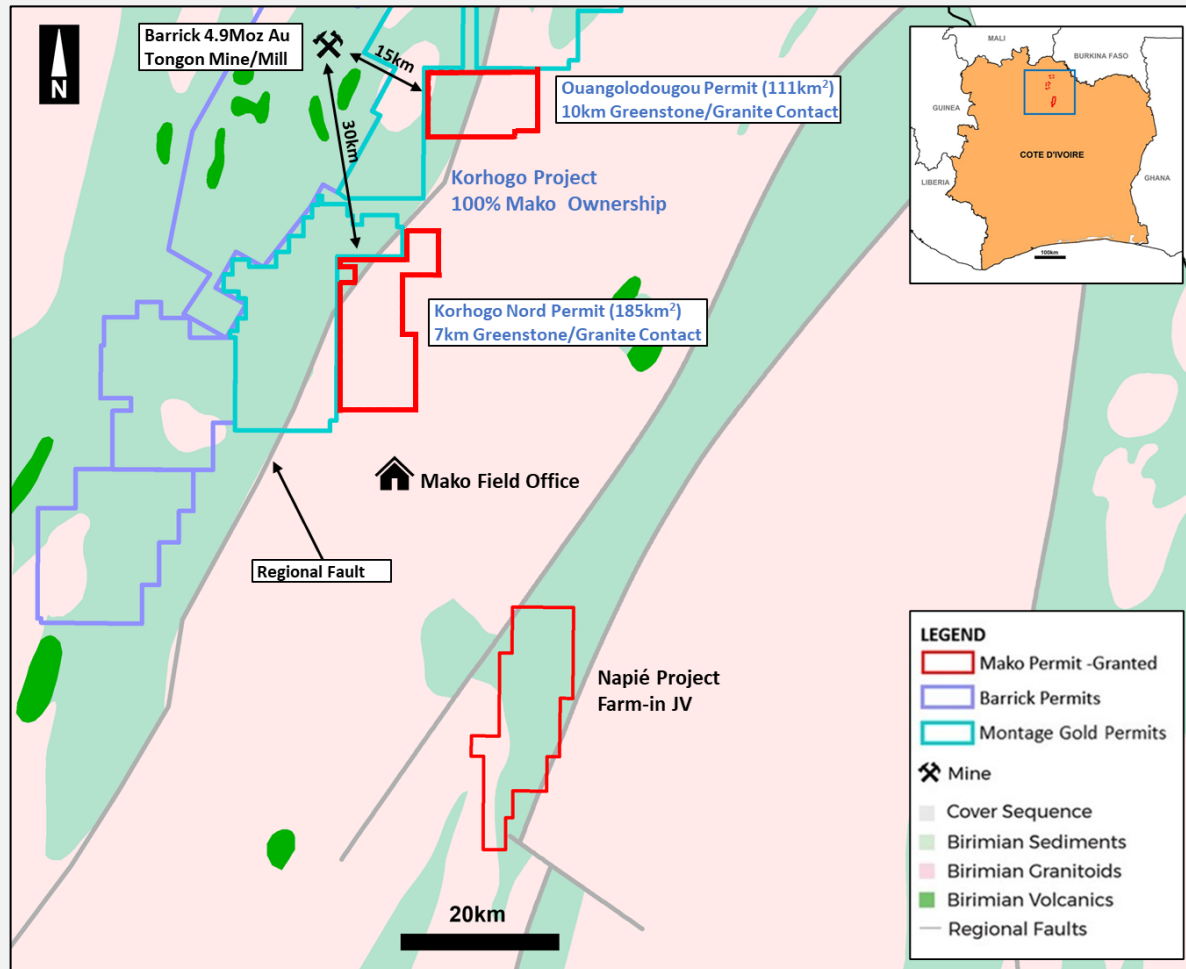
## 5,700m RC drill program completed

- ❖ Awaiting final assays
- ❖ Gold mineralisation outlined over 4km strike-length in wide-spaced drilling
- ❖ Targeting D1 (N-S) and D2 (SW-NE) structures along 5km-long soil anomaly
- ❖ Current and previous results include<sup>1</sup>
  - ♦ 12m at 5.39g/t Au from 11m
  - ♦ 2m at 16.81g/t Au from 2m
  - ♦ 17m at 1.68g/t Au from 45m
  - ♦ 7m at 2.73g/t Au from 77m
  - ♦ 6m at 4.97g/t Au from 68m
- ❖ Follow-up drilling planned once all results are received

<sup>1</sup> Refer to ASX announcements dated 9 July 2018, 13 March 2019, and 15 March 2021



# KORHOGO PROJECT - THE NEXT DISCOVERY?

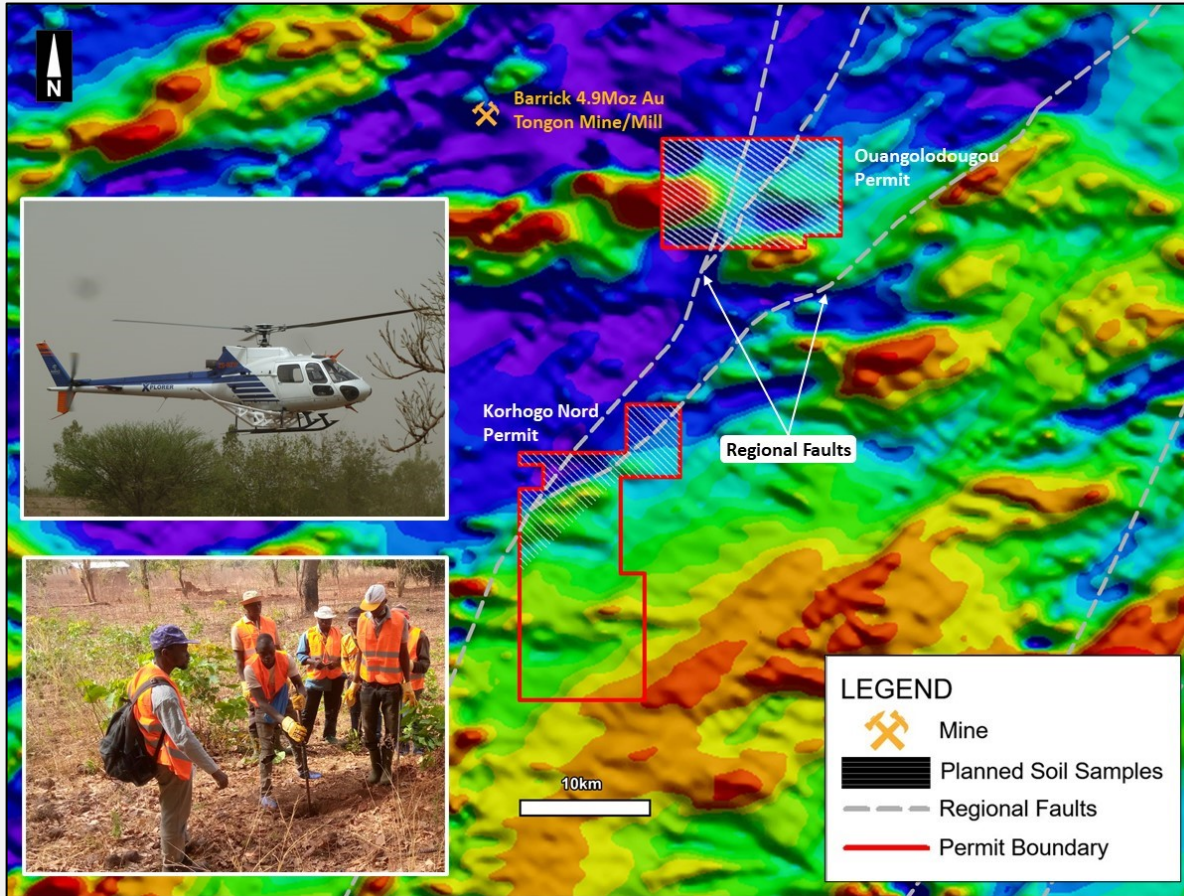


## Two recently granted permits

- ❖ Covers 17km of faulted greenstone/ granite contact (high-grade gold targets)
- ❖ Located within 30km of Barrick's operating Tongon Gold Mine (4.9Moz Au)
- ❖ No known previous work on permits
- ❖ Exploration has commenced
- ❖ Project easily accessible from Mako field office



# KORHOGO PROJECT - EXPLORATION COMMENCED



## Soil geochemical program completed

- ❖ Awaiting assays

## Airborne geophysical survey commenced

- ❖ Magnetic and radiometric

## Maiden RC drill program planned

- ❖ Maiden drilling program planned following assay results from soil sampling



# COMMUNITY ENGAGEMENT (ESG)

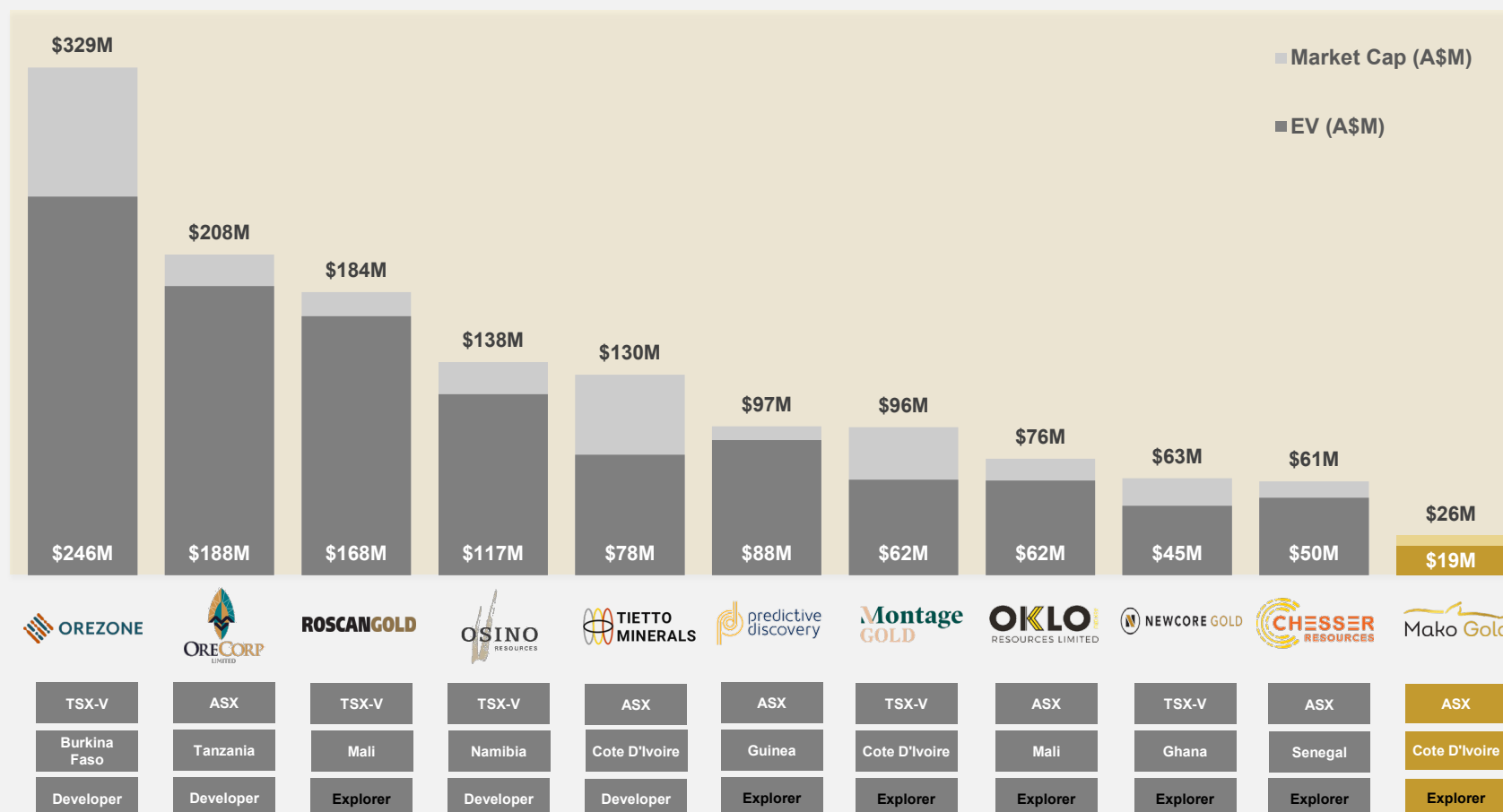


- ❖ Partnered with our drilling contractor, Geodrill, to drill and install a water bore for the community
- ❖ Improve local transportation by upgrading tracks to drivable roads in outlying communities
- ❖ Local hire policy



# UNDERVALUED COMPARED TO WEST AFRICAN GOLD PEERS

## Enterprise Value & Market Cap



Note: All dollars quoted in AUD. Share price data as at 29 April 2021. Assumed AUD:USD FX Rate 0.78 and AUD:CAD FX Rate 0.96

Source: Factset database and company announcements



# VALUE PROPOSITION



- ❖ Strategic ground position in a prolific gold province hosting >70 world class deposits
- ❖ Highly prospective land package with outstanding drill results
- ❖ Compelling, large-scale drill targets | multi-million ounce gold discovery potential
- ❖ Significantly invested & proven West African exploration team
- ❖ Aggressive exploration ongoing on Napié & Korhogo projects
- ❖ Strong cash reserves of c.\$7M to fund ongoing drilling and exploration success
- ❖ Advancing towards a maiden JORC Mineral Resource on the Napié Project





**For further information please contact:**

**Peter Ledwidge**

Managing Director

M: +61 417 197 842

E: [pledwidge@makogold.com.au](mailto:pledwidge@makogold.com.au)

**Paul Marshall**

Company Secretary/ CFO

M: +61 433 019 836

E: [pmarshall@makogold.com.au](mailto:pmarshall@makogold.com.au)

**Adam Miethke**

Discovery Capital Partners

M: +61 420 383 733

E: [adam.miethke@discoverycapital.com.au](mailto:adam.miethke@discoverycapital.com.au)

[www.makogold.com.au](http://www.makogold.com.au)