

RESULTS OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given, in accordance with Listing Rule 3.13.2 and Corporations Law Section 251AA(2) the results of the Extraordinary General Meeting of the Company held today are set out below. All resolutions, as noted below, put to the meeting were decided by way of a poll.

RESOLUTION 1: Ratification of Prior Issue of Shares under the Tranche 1 Placement

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the allotment and prior issue of 64,310,400 Shares at a price of \$0.08 per Share issued on 14 July 2021 and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting, to the Tranche 1 Recipients.”

RESOLUTION 2: Issue of Shares under the Tranche 2 Placement

“That, in accordance with Listing Rule 7.1, and for all other purposes, the Company be authorised to issue up to 60,689,600 Shares at a price of \$0.08 per Share and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting, to the Tranche 2 Recipients.”

RESOLUTION 3: Issue of Advisor Options

“That, in accordance with Listing Rule 7.1, and for all other purposes, the Company be authorised to issue to Discovery Capital Partners Pty Limited and Dundee Goodman Merchant Partners (or their nominees) a total of 4,000,000 unlisted Options with an exercise price of \$0.12 per Option expiring 2 years from the date of issue (Advisor Options) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”

RESOLUTION 4: Issue of shares to Perseus Mining Limited

“That, in accordance with Listing Rule 7.1, and for all other purposes, the Company be authorised to issue to Perseus Mining Limited (or their nominees) 13,800,000 shares at an issue price of \$0.101 per share and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”

RESOLUTION 5: Issue of Milestone Shares to Perseus Mining Limited

“That, in accordance with Listing Rule 7.1, and for all other purposes, the Company be authorised to issue to Perseus Mining Limited (or their nominees):

- (a) upon satisfaction of Milestone 1 (as detailed in the Explanatory memorandum), the lower of:*
 - (1) 23,762,376 shares; and*
 - (2) the number of shares as is equal to \$2,400,000 divided by the 30 day VWAP of Mako’s shares immediately prior to Milestone 1 being achieved; and*
- (b) upon satisfaction of Milestone 2 (as detailed in the Explanatory memorandum), the lower of:*
 - (3) 23,762,376 shares; and*
 - (4) the number of shares as is equal to \$2,400,000 divided by the 30 day VWAP of Mako’s shares immediately prior to Milestone 2 being achieved; and*

and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”

Poll Results

Resolution Details	Number of votes cast on the poll			Resolution Result
	For	Against	Abstain *	
1. Ratification of Prior Issue of Shares under the Tranche 1 Placement	45,660,861 99.02%	450,000 0.98%	11,411,399	Carried
2. Issue of Shares under the Tranche 2 Placement	45,660,861 99.02%	450,000 0.98%	11,411,399	Carried
3. Issue of Advisor Options	60,106,066 95.87%	2,587,618 4.13%	274,631	Carried
4. Issue of shares to Perseus Mining Limited	61,504,064 97.68%	1,458,589 2.32%	5,662	Carried
5. Issue of milestone shares to Perseus Mining Limited	42,689,502 99.98%	10,425 0.02%	5,662	Carried

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll

In respect of each resolution, the total number of proxy votes exercisable by all proxies validly appointed and the total number of proxy votes (as at proxy close) in respect of which the appointments specified that:

- I. The proxy was to vote for the resolution; and
- II. The proxy was to vote against the resolution; and
- III. The proxy was able to vote at the proxy's discretion; and
- IV. The proxy was to abstain on the resolution

Are set out below:

Resolution	For	Against	Discretion	Abstain
1. Ratification of Prior Issue of Shares under the Tranche 1 Placement	44,505,401	450,000	1,155,460	11,411,399
2. Issue of Shares under the Tranche 2 Placement	44,505,401	450,000	1,155,460	11,411,399
3. Issue of Advisor Options	58,950,606	2,587,618	1,155,460	274,631
4. Issue of shares to Perseus Mining Limited	60,323,604	1,458,589	1,180,460	5,662
5. Issue of milestone shares to Perseus Mining Limited	42,627,613	10,425	61,889	5,662

This announcement has been approved by the Board

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