

ASX ANNOUNCEMENT

17 NOVEMBER 2022 | ASX:MKG



RESULTS OF ANNUAL GENERAL MEETING

Notice is hereby given, in accordance with Listing Rule 3.13.2 and Corporations Law Section 251AA(2) the results of the Annual 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: Remuneration Report

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the year ended 30 June 2022 (as set out in the Directors' Report) is adopted".

Resolution 2: Mr Michele Muscillo as a Director of the Company

"That Mr Michele Muscillo, who retires by rotation in accordance with Rule 38.1 of the Company's Constitution and Listing Rule 14.4, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

Resolution 3: Ratification of Prior Issue of Shares under the 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 73,170,732 Shares at a price of \$0.041 per Share issued on 20 October 2022 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 Placement Participants."

Resolution 4: Issue of Advisor Option to Discovery Capital Partners, Dundee Goodman Merchant Partners and Blue Ocean Equities

"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, Dundee Goodman Merchant Partners and Blue Ocean Equities (or their nominees or assignees) a total of 15 million unlisted Options with an exercise price of \$0.0615 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 5: Issue of Shares to Peter Ledwidge under the Placement

"That, for the purposes of Listing Rule 10.11 of the Corporations Act and for all other purposes, the Company be authorised to issue 1,219,513 Shares at a price of \$0.041 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 Peter Ledwidge (or his nominee), being a Director of the Company."

Resolution 6: Issue of Shares to Michele Muscillo under the Placement

"That, for the purposes of the provisions of Listing Rule 10.11 of the Corporations Act and for all other purposes, the Company be authorised to issue 609,756 Shares at a price of \$0.041 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 Michele Muscillo (or his nominee), being a Director of the Company."

Resolution 7: Issue of Shares to Steven Zaninovich under the Placement

"That, for the purposes of Listing Rule 10.11 of the Corporations Act and for all other purposes, the Company be authorised to issue 609,756 Shares at a price of \$0.041 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 Steven Zaninovich (or his nominee), being a Director of the Company."

Resolution 8: Adoption of the Employee Share and Option Plan

"That, for the purposes of Listing Rule 7.2 (Exception 13) and for all other purposes, the Employee Share and Option Plan (ESOP), which is summarised in the attached Explanatory Memorandum, be approved such that any securities issued under the ESOP within three (3) years from the date of this resolution shall be an exception to Listing Rules 7.1 and 7.1A."

The following resolution was withdrawn before the meeting:

Resolution 9: Approval to issue an additional 10% of the issued capital of the Company pursuant to Listing Rule 7.1A

“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, over a 12 month period from the date of the Meeting, at a price not less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions in the Explanatory Memorandum (LR7.1A Securities).”

Poll Results

Resolution Details	Number of votes cast on the poll			Resolution Result Carried/Not Carried
	For	Against	Abstain *	
1. Remuneration Report	103,048,215 98.20%	1,886,425 1.80%	1,325,000	Carried
2. Re-election of Mr Michele Muscillo as a Director	114,365,330 99.91%	101,425 0.09%	100,000	Carried
3. Ratification of Prior Issue of Shares under the Placement	68,332,839 97.95%	1,427,424 2.05%	44,806,492	Carried
4. Issue of Advisor Option to Discovery Capital Partners, Dundee Goodman Merchant Partners and Blue Ocean Equities	107,993,792 98.89%	1,211,471 1.11%	5,361,492	Carried
5. Issue of Shares to Peter Ledwidge under the Placement	103,494,216 97.49%	2,660,424 2.51%	105,000	Carried
6. Issue of Shares to Michele Muscillo under the Placement	111,492,284 97.41%	2,969,471 2.59%	105,000	Carried
7. Issue of Shares to Steven Zaninovich under the Placement	111,692,284 97.58%	2,769,471 2.42%	105,000	Carried
8. Adoption of the Employee Share and Option Plan	111,685,284 97.57%	2,781,471 2.43%	100,000	Carried
9. Approval to issue an additional 10% of the issued capital of the Company pursuant to Listing Rule 7.1A	N/A	N/A	N/A	Resolution Withdrawn

* 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. Remuneration Report	102,087,682	1,886,425	960,533	1,325,000
2. Re-election of Mr Michele Muscillo as a Director	113,404,797	101,425	960,533	100,000
3. Ratification of Prior Issue of Shares under the Placement	67,373,305	1,427,424	959,534	44,806,492
4. Issue of Advisor Option to Discovery Capital Partners, Dundee Goodman Merchant Partners and Blue Ocean Equities	107,034,258	1,211,471	959,534	5,361,492
5. Issue of Shares to Peter Ledwidge under the Placement	102,534,682	2,660,424	959,534	105,000
6. Issue of Shares to Michele Muscillo under the Placement	110,532,750	2,969,471	959,534	105,000
7. Issue of Shares to Steven Zaninovich under the Placement	110,732,750	2,769,471	959,534	105,000
8. Adoption of the Employee Share and Option Plan	110,725,750	2,781,471	959,534	100,000
9. Approval to issue an additional 10% of the issued capital of the Company pursuant to Listing Rule 7.1A	N/A	N/A	N/A	N/A

This announcement has been approved by the Board

Paul Marshall Company Secretary
 Ph: +61 433 019 836
 Email: pmarshall@makogold.com.au