

ASX ANNOUNCEMENT

18 JANUARY 2024

ASX:MKG



OPENING OF SHARE PURCHASE PLAN

Mako Gold Limited (“**Mako**” or “**the Company**”; **ASX:MKG**) is now pleased to offer eligible Shareholders the opportunity to apply for fully paid ordinary shares in the Company under a Share Purchase Plan (“**SPP**” or “**the Plan**”) as announced to the market on 17 January 2024.

Pursuant to the Prospectus as released on 17 January 2024, Mako intends to raise up to \$500,000 by offering certain eligible shareholders the opportunity to participate in the SPP to subscribe for new shares in the Company (“**SPP Offer**”). The SPP allows eligible shareholders to apply to purchase shares on the same terms as the Company’s recent placement of approximately 200 million new shares at an issue price of \$0.01 per share to raise up to \$2 million (**Placement**).

The funds raised under the SPP Offer will be used for the purposes of:

- undertaking exploration to grow the Napié Gold Project in Côte d’Ivoire that hosts a Maiden JORC 2012 Mineral Resource Estimate of 22.5Mt at 1.2g/t for 868koz Au at the Tchaga and Gogbala Prospects;
- undertaking exploration on Mako’s battery metals portfolio including:
 - o the Korhogo Manganese Project and;
 - o the new lithium/rare earths 400km² permit application (Brobo Project) expected to be granted in the coming weeks;
- associated costs to undertake due diligence in relation to the Goldridge Acquisition and execute a potential transaction;
- the costs of the SPP Offer and the Placement; and
- general working capital.

The Prospectus, including personalised application forms, has now been dispatched to eligible shareholders. The SPP Offer opens today, Thursday 18 January 2024 and closes at 5.00pm (AEST) on Thursday, 15 February 2024. Full details of the SPP are set out in the Prospectus.

The SPP recognises the ongoing support of Mako’s shareholders. Mako reserves the right to increase the size of the SPP or to scale back applications in its absolute discretion.

Existing shareholders wishing to participate in the SPP should carefully read the Prospectus and accompanying application form. A copy of the Prospectus is also available on the Company’s website.

KEY DETAILS

The right to participate in the SPP Offer is available exclusively to persons who were registered as holders of Shares in the Company on 7pm (AEST) on Tuesday 16 January 2024.



Mako Gold Ltd

ASX: MKG

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Eligible Shareholders are entitled, irrespective of the number of Shares currently held, to apply for a maximum of \$30,000 of new shares at the subscription price of \$0.01 per new Share under the SPP. Eligible Shareholders who apply for new Shares under the SPP will also be invited to apply for one free option for every two new Shares subscribed for under the SPP. The offer of the new options is a separate offer made under the Prospectus and will be subject to shareholder approval at the extraordinary general meeting to be held on 14 February 2024. Each option will have an exercise price of \$0.02 and expiring on 31 January 2025.

INDICATIVE TIMETABLE

The timetable below is an indicative timetable for the SPP. The Company may change these dates and times at its discretion, subject to the ASX Listing Rules and Corporations Act.

Event	Date
Record Date for the SPP	7:00pm (AEST) Tuesday, 16 January 2024
Offer Announcement	Wednesday, 17 January 2024
SPP Offer Open Date	9:00am (AEST) on Thursday, 18 January 2024
SPP Offer Closing Date	5:00pm (AEST) on Thursday, 15 February 2024
Announce Results of SPP Offer	Tuesday, 20 February 2024
Issue Date for New Securities ¹	Thursday, 22 February 2024
Despatch of Holding Statements	Thursday, 29 February 2024

¹ Subject to Shareholder approval being obtained for the issue of the SPP Shares, SPP Options and Placement Options at the EGM.

This announcement has been approved by the Board of Mako Gold

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