

Mako Gold

Targeting Rapid Growth on 868Koz Gold Resource

Company Overview

Mako Gold is led by a highly experienced team of mining industry professionals with a proven track record of gold discoveries in West Africa.

The company is focused on the discovery of large high-grade gold deposits in highly prospective and under-explored terrains in Côte d'Ivoire, West Africa.

Côte d'Ivoire contains more Birimian greenstone belts than any other West African country yet only 30Moz of gold resources have been found to date, making it an ideal location for future gold discoveries. It has a stable mining-friendly government, outstanding infrastructure, and a modern and transparent mining code.

Mako Gold recently announced its 868Koz Au maiden Mineral Resource Estimate (MRE) at the Napié Project (224km²). The maiden MRE comprises the Tchaga and Gogbala prospects, which constitute only 4.4km of the 30km-long Napié Shear. Only 13% of the Napié Shear has been systematically drilled, indicating the strong potential for a multi-million-ounce gold system.

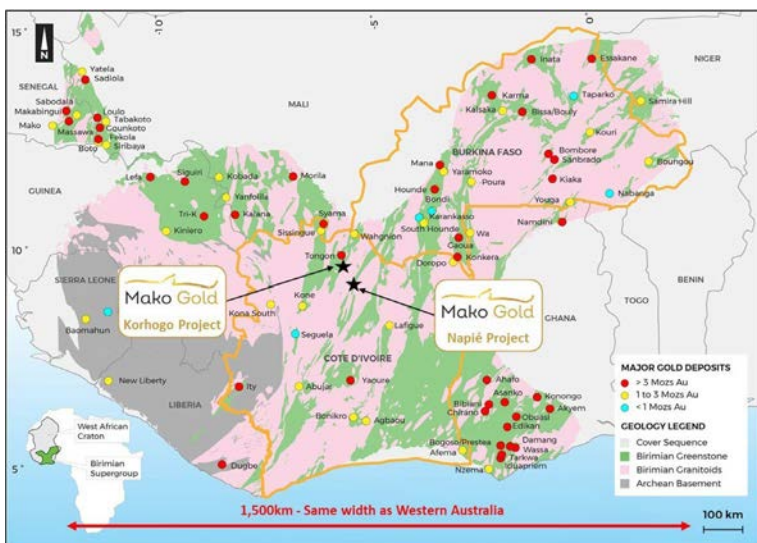
Mako has strategic alliances with Perseus Mining Limited (ASX: PRU) and Geodrill (TSX: GEO).

Investment Highlights

- Napié 868Koz gold maiden Mineral Resource shows proof of concept with significant upside
- Rapid pathway to resource growth with multiple targets larger than current resource
- Exploration team credited for five significant West African gold discoveries
- Growing the company in a world-class gold jurisdiction

Why West Africa? A World-Class Greenstone Belt

400Moz Gold Discovered – 70 Gold Deposits over 1Moz Including 40 over 3Moz



Cote 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, and logistics network

Board & Management

Michele Muscillo	Non-Executive Chairman
Peter Ledwidge	Founder & Managing Director
Steve Zaninovich	Non-Executive Director
Paul Marshall	CFO & Company Secretary
Ann Ledwidge	Founder & GM Exploration
Ibrahim Bondo	Founder & West African Manager
Boukare Guigma	Chief Geologist

Latest Announcements

27/02/23	Drill for Equity MOU with Geodrill for up to US\$2M
06/02/23	Infill Auger Commences on Highest Priority Targets at Napié
01/02/23	New Gold Zone Outside Mineral Resource at Napié
30/01/23	Quarterly Cashflow and Activities Reports
25/01/23	Auger Results Indicate Potential for Napié Resource Grow
15/11/22	25,000m Auger Programme Commences at Napié

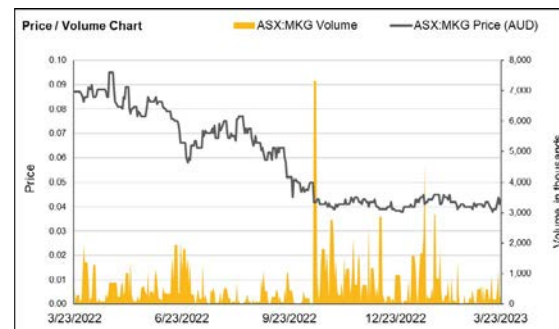
Key Financials (March 2023) (AUD)

Share Price	\$0.041
Shares Outstanding	471.6M
Market Capitalization	\$19.3M
Share Price: Year high-low	\$0.98 – \$0.037
Cash (February 28, 2023)	\$2.6M
Debt	Nil

Major Shareholders

HNW & Retail	66.2%
Deutsche Balaton	10.9%
Dundee Corporation	9.7%
Other Institutions	7.3%
Mako Gold Board & Management	3.0%
Perseus Mining Limited	2.9%

Share Price Performance



Contact

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Flagship Napié Project (224km²)

- Mako Gold has 90% ownership of the project
- NAPIÉ MAIDEN MINERAL RESOURCE 868Koz
- In the same belt as Tietto's (ASX: TIE) 3.4Moz Abujar Project (poured first gold in January 2023)
- Powerline, bitumen road, and water on permit

Tchaga and Gogbala – New Maiden MRE



Tchaga - Shallow Resource

- Shallow 545Koz resource delineated over 2km strike-length
- Multiple high-grade lodes provide pathway to increase grade and size with deeper drilling
- Resource currently extends to a maximum vertical depth of 195m (vs. average depth of 300m for recent West African resources)
- High-grade lodes lie below resource base (not in current MRE)
- Significant resource expansion potential along strike and at depth

Gogbala - Shallow Resource Open at Depth

- Shallow 323Koz resource delineated over 2.4km along faults
- Shallow drilling along undrilled portions of faults present low cost pathway to rapid resource growth
 - Resource extends to a maximum vertical depth of 150m
 - 35m shallower than Tchaga
- 150m shallower than West African peers
- Grade increases with depth (grade is 1.9g/t Au below 150m)
- Potential to significantly increase resource by drilling at depth

Potential for rapid resource growth

- Only 4.4km of 30km Napié shear (13%) systematically drilled for MRE
- 93% of the resource (808Koz) sits within 150m of surface
- New gold discovery at Komboro Prospect
- Recent 25,000m auger drilling programme has outlined multiple targets larger than Tchaga for drilling
- Aim to identify multi-million ounce mineral resource

Advanced regional prospects are pathways to new resource targets

- **Komboro** – New discovery – further drilling planned
- 9km-long artisanal mining site coincident with structure
- **Tchaga North** – further drilling planned on multi kilometre targets identified by auger drilling with previous high grade drilling results
- +25km of underexplored Napié shear

Korhogo Project (296km²)

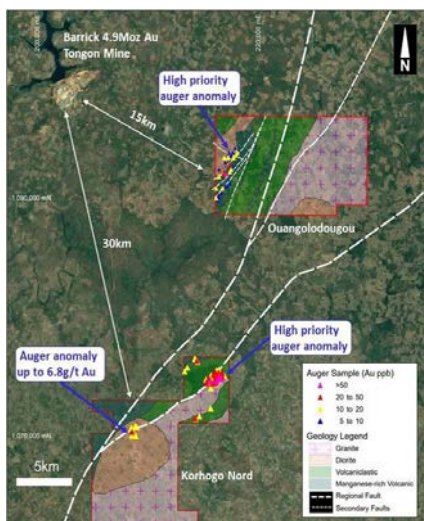
- Two permits adjacent to Barrick's 4.9Moz Tongon gold mine and in same belt as Endeavour's 2.7Moz Wahgnion Mine in Burkina Faso
- 11,000m auger drill programme identified two +2km-long gold anomalies
- 100% Mako ownership

Two Recently Granted Permits

- Covers 17km of faulted greenstone/granite contact (high-grade gold targets)

Exploration

- 1,400m maiden RC drill programme completed
- Multiple drill targets identified by geophysics and soil/ auger programmes
- Further mapping, rock-chip sampling, and trenching planned in preparation of future drilling



Helping Local Communities (ESG)

- Drilled and installed water bore
- Improve local roads
- Local employment and training
- Promoting diversity