

## ASX Announcement

12 December 2019

# Share Placement

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**Mako Gold Limited (ASX Code: MKG) (“MKG”, “Mako” or “the Company)** is pleased to advise of a placement of shares in the Company.

### Highlights:

- Firm commitments have been received by Mako Gold for a \$680,000 placement of shares from sophisticated, professional and institutional investors to further support Mako’s January step-out drilling at the Napie (Tchaga) project in Cote de’Ivoire;
- Subscribers to the placement will also be issued with one 10c option expiring 30/11/20 for every five shares issued.
- The Placement price of 7c per New Share represents a 9% discount to Mako’s last closing share price of 7.7c.
- Mako is very pleased with the support it has received from existing shareholders, welcomes certain new professional investors to the register, and is now well funded for its planned high impact drilling program in early 2020, building on its recent exceptional results at Tchaga.

### Use of Funds:

Funds will be used for drilling at the Tchaga Prospect on the Napié Project in Côte d’Ivoire, to follow up on recent drilling results reported to ASX on 3 December 2019 which include **36m at 3.09g/t Au**.

Previous results reported on ASX on 13 March 2019 and 25 July 2019 include:

- **28m at 4.86g/t Au**, and
- **18m at 3.25g/t Au**.

The Company has outlined significant wide zones of gold mineralisation at the Tchaga Prospect over a 1.4 km strike length. Infill drilling will tighten up some of the widely spaced drilled areas to help progress the Project towards a JORC inferred resource.

Funds will also be used for further drilling, exploration planning, fund the costs of the raising and to provide additional working capital to the Company.

Mako’s Managing Director, **Mr. Peter Ledwidge**, commented:

*“We are very pleased with the interest shown in the Company and the support from our existing shareholders. It’s also pleasing to welcome certain new professional investors to the Company. This additional funding will ensure that we are well funded to carry out our planned drilling activities on the Tchaga Prospect in Cote d’Ivoire early in 2020.*

*We would like to thank all shareholders for their ongoing support and look forward to kicking off continuing drilling activities at Tchaga shortly.”*



For and On behalf of the Board:

Mr. Paul Marshall

Company Secretary

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Further information on Mako Gold can be found on our website [www.makogold.com.au](http://www.makogold.com.au)