



IPO PRESENTATION 2018

HUNTING HIGH-GRADE GOLD DEPOSITS IN WEST AFRICA



Gold in Quartz – Mako Gold's Niou Project

Novus
Capital
Lead Manager

ASX:MKG

DISCLAIMER



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This Presentation contains forward-looking statements regarding Mako and the potential of its current and future projects. Forward-looking statements can be identified by the use of forward-looking language such as “plans”, “expects”, “budgets”, “schedules”, “forecasts”, “anticipates”, “believes”, or variations thereof, and statements that certain actions or results “may”, “could”, “would”, “might”, “will occur” or “will be achieved”. Forward-looking statements are based on the opinions and estimates of Mako as at the date such statements are made. Forward-looking statements are subject to known and unknown risks that may cause the actual results, performance or achievements of Mako to be materially different from those expressed or implied by such forward-looking statements. Although Mako has attempted to identify and account for these risks, there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, Recipients should not place undue reliance on forward-looking statements contained in this Presentation. Mako does not undertake to update any forward-looking statements except in accordance with applicable securities laws.

INVESTMENT OVERVIEW



- New gold exploration company with highly prospective projects in Côte d'Ivoire and Burkina Faso, West Africa
- Led by a team of experienced mining industry professionals with a proven track record of gold discoveries in Burkina Faso and mine development and production in Australia
- Quality projects were selected for potential to host several, multi-million ounce gold deposits in the world-class Birimian greenstone belts
- IPO to raise \$6M, (min. \$5M) at \$0.20 per Share with ASX listing expected April 2018
- One attaching listed 3-year Option exercisable at \$0.30 for every 2 Shares subscribed for
- \$2M IPO cornerstone investment from Resolute Mining Limited (ASX:RSG)

EXPERIENCED BOARD AND MANAGEMENT



THE BOARD



Dr Mark Elliott

Non-Exec. Chairman

Geologist with 40 years' experience in exploration, mining and development. Previous MD and Chairman roles with various ASX resource companies. Currently on boards of ASX-listed Nexus Minerals Ltd and Aruma Resources Ltd.



Peter Ledwidge

Managing Director

Geologist with 30 years' experience in exploration and mining. Previous key management roles with Orbis Gold Ltd leading to its successful takeover by TSX-listed Semafo. Fluent in French. Many government and business contacts in West Africa.



Michele Muscillo

Non-Exec. Director

Partner Hopgood Ganim Lawyers. Extensive experience in IPO's, mergers, and acquisitions. Former Director of Orbis Gold Ltd. Currently on boards of ASX-listed Aeris Resources Ltd, Xanadu Mines Ltd and Cardinal Resources Ltd.



Paul Marshall

Comp. Sec. & CFO

Accountant with 30 years' experience, including more than 20 as Company Secretary and CFO for various companies, mostly in the resources sector. Experienced in all aspects of financial reporting, corp governance, capital raising and company listings.



Ann Ledwidge

Gen Mgr. Exploration

Geologist with over 25 years' experience in gold and base metals exploration. Led the team which discovered the 2Mozs Natougou deposit for Orbis Gold Ltd. Advanced Nabanga to resource stage and Natougou to Scoping Study.



Ibrahim Bondo

Country Manager

Manager with 20 years' technical, logistical and business development experience in mineral exploration in West Africa. Was an integral part of the Orbis Gold team. Has excellent contacts with West African government officials as well as in the private sector.



Jamie Light

Chief Geologist

Geologist with 20 years' multi-commodity experience in North America and Africa. Strong background in greenfields to advanced gold and base metal exploration. Excellent mentoring skills with young geologists. Was an integral part of the Orbis Gold team.

MAKO'S MD & GM EXPLORATION - PROVEN TRACK RECORD IN WEST AFRICA



PREVIOUS SUCCESS WITH ORBIS GOLD

- Acquired Orbis Gold's permit portfolio in Côte d'Ivoire and Burkina Faso
- 3 greenfield gold discoveries in 3 years in Burkina Faso
- Discovered two high-grade deposits totalling 2.6Moz gold
- Advanced projects rapidly - Natougou deposit (now the SEMAFO Boungou Mine) is under construction

KEY ATTRIBUTES

- 18 years combined West African experience
- Both fluent in French (Official language of Côte d'Ivoire and Burkina Faso)
- Worked together as successful team for 25 years



Mako Managing Director (top), and Mako General Manager Exploration (below) in West Africa.

IPO OFFER



PROPOSED KEY TERMS FOR IPO³

	\$5,000,000 Minimum subscription	\$6,000,000 Maximum subscription
Offer price (includes 1 attaching listed 3-year Option exercisable at \$0.30 for every 2 Shares subscribed for)	\$0.20 per share	\$0.20 per share
Proposed share issue (Includes 10,000,000 Shares allocated to cornerstone investor Resolute Mining for \$2M)	25,000,000	30,000,000
Shares on issue prior to Offer ¹	32,875,100	32,875,100
Shares on issue after the Offer ²	58,250,100	63,250,100
Listed Options to IPO investors	12,500,000	15,000,000
Indicative market capitalisation at the Offer price	\$11.7M	\$12.7M
Indicative enterprise value after the Offer	\$6.9M	\$6.9M

NOTES

1. 13,000,000 seed capital shares are in escrow for a period of 12 months from date of issue (75% of the 14,000,000 which were issued on 17 May 2017 and 50% of the 5,000,000 which were issued on 6 December 2017). 29,950,100 shares held by directors, related parties, promoters or consultants are in escrow for 24 months from date of Admission to ASX.
2. Note that this includes the Shares to be issued to Novus under the Lead Manager Mandate described in Section 9.5 of the Prospectus, upon successful completion of the Offer.
3. The Company proposes to undertake a capital reduction subject to Shareholder approval on or around 23 March 2018.

LISTING TIMETABLE



EVENT	Date ¹
Prospectus lodgement date	19 January 2018
Offer opens	2 February 2018
Offer closes	6 April 2018
Admission to Official List on ASX	18 April 2018
Commence trading on ASX	20 April 2018

NOTES

1. The above dates are subject to Shareholder approval of the capital reduction and the lodgement of a Supplementary Prospectus with ASIC on or around 23 March 2018.
The above dates are indicative only and may change without notice. The Company reserves the right to amend the timetable at any time.

WEST AFRICAN BIRIMIAN GREENSTONE HOSTS OVER 60 +1MOZ GOLD DEPOSITS



CÔTE D'IVOIRE & BURKINA FASO – RECENT DISCOVERIES / NEWS FLOW



Endeavour Makes New Discoveries at Both its Houndé and Karma Mines

“High-grade mineralization confirmed at the Kari and Sia/Sianikoui targets, along with several others”

(Endeavour Mining - TSX press release-November 13, 2017)

West African delivers 150% increase in ounces and, 100% increase in grade of Indicated Resources at M1 South

(West African Resources - ASX press release October 30, 2017)

High grade gold zone intersected at Kouri

“Results include 12m at 8.3 g/t gold, incl. 1m at 78.9 g/t gold”

(Golden Rim Resources ASX press release - November 28, 2017)

Endeavour and Randgold Form an Exploration Joint Venture in Côte d'Ivoire

(Endeavour Mining - TSX press release November 2, 2017)

Teranga Gold Announces Latest Discovery at Golden Hill: Jackhammer Hill Prospect

“Results include 5.72 g/t gold over 15 metres and 110.6 g/t gold (uncut) over 14 metres”

(Teranga Gold ASX press release - November 16, 2017)

Perseus Introduces First Ore to Sissingué Mill

(Perseus Mining – ASX press release - January 15, 2018)

PROJECTS



The map shows the outlines of West African countries. Three orange dots mark the locations of the NIOU, TANGORA, and NAPIÉ projects. Beams of light extend from these dots towards the project description boxes. In the background, a large orange sun is on the left, and a person in a canoe is on the water at the bottom left.

NIOU PROJECT

TANGORA PROJECT

NAPIÉ PROJECT

CÔTE D'IVOIRE

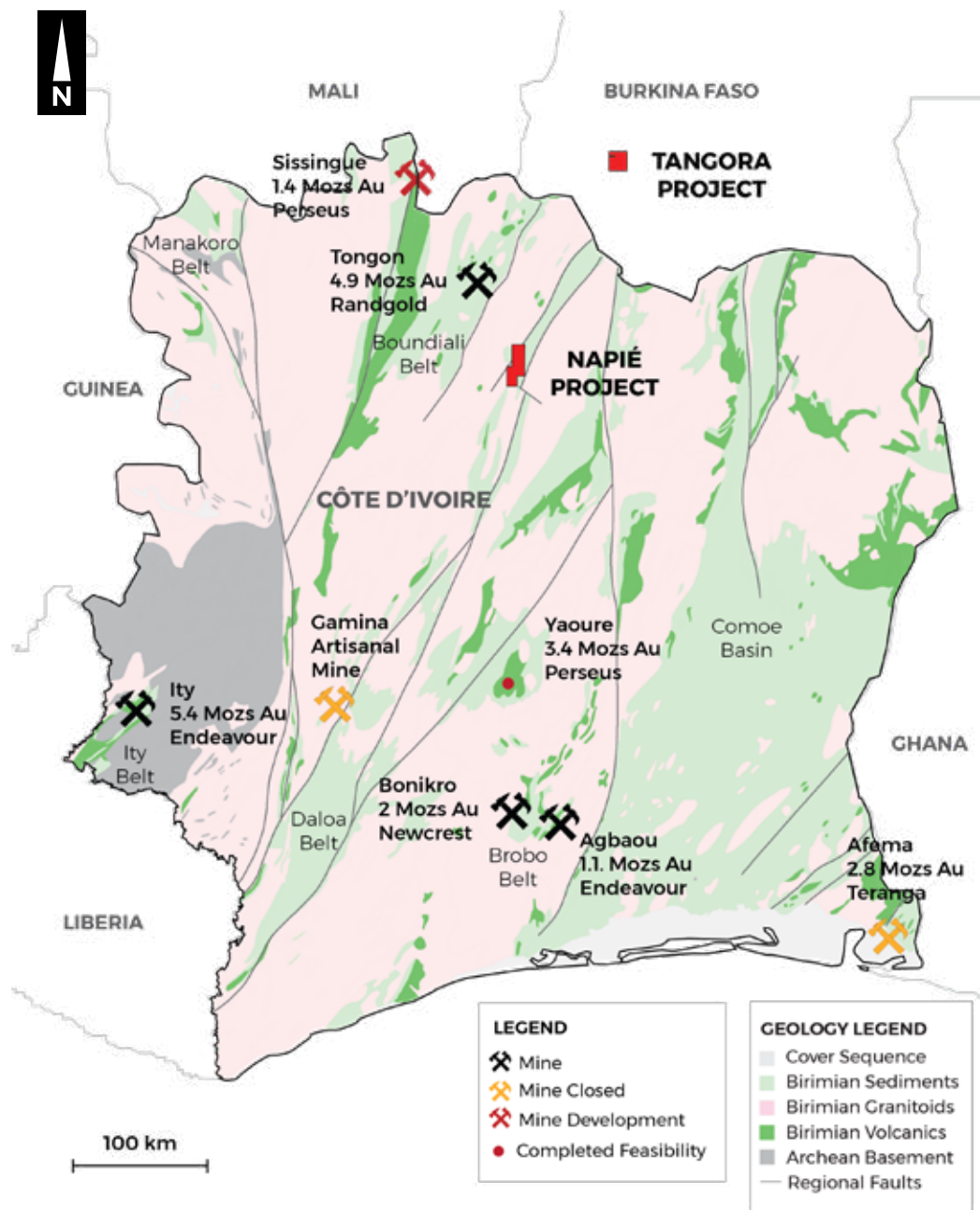
- Farm-in and JV signed Sep 2017 with ASX-listed Perseus Mining's Côte d'Ivoire subsidiary, Occidental Gold (OG)
- US\$1.5M spend over 3 years for 51% ownership
- Earn up to 75% by completing DFS - no clawback
- US\$ 1.3M Spent to date by OG
- Mako to manage program

BURKINA FASO

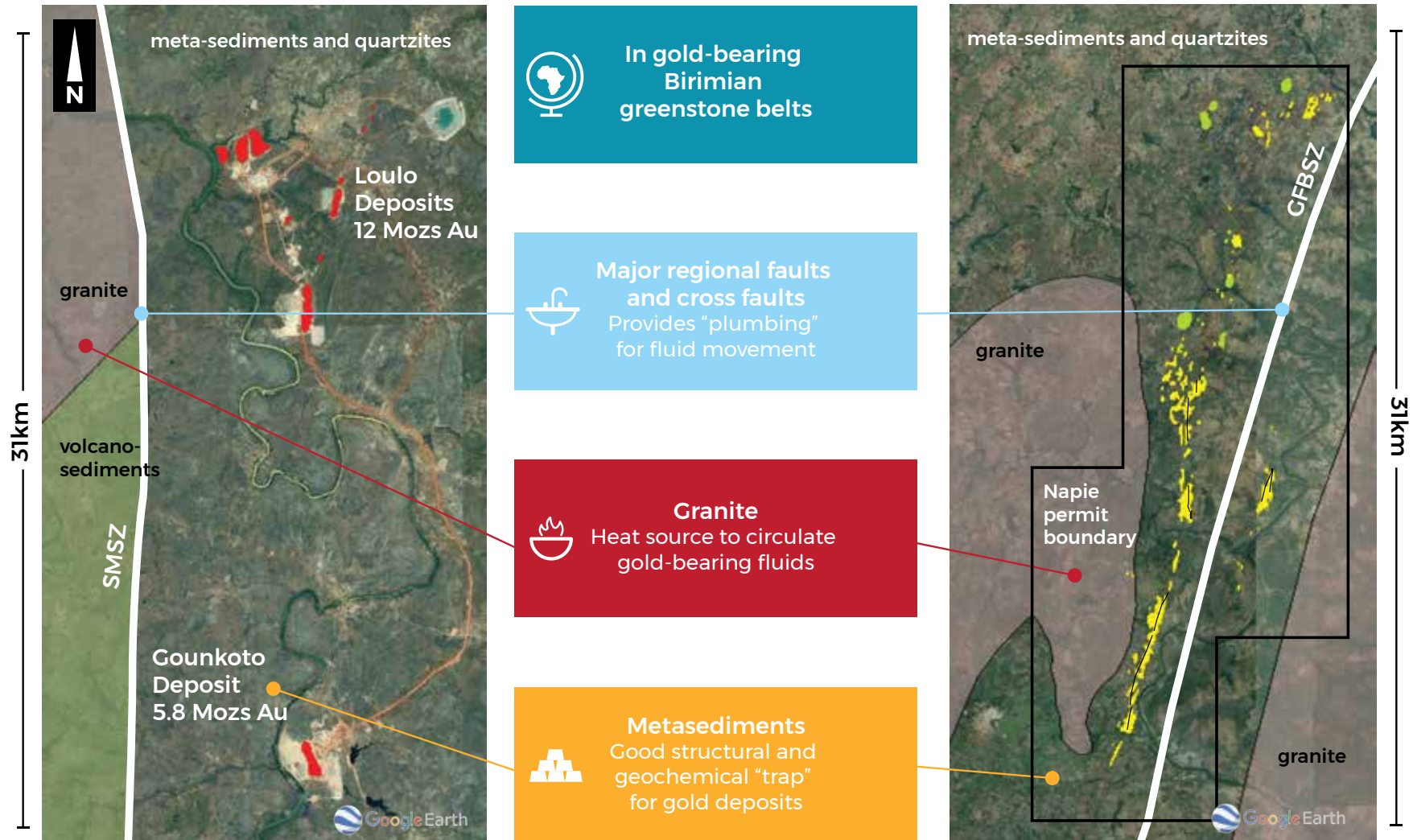
- Two projects secured in 2016 from Burkinabe vendors
- Three year option agreements for 100% ownership by Mako
- Less than US\$80K option payments remaining per permit
- Mako can withdraw at anytime

CÔTE D'IVOIRE – AN EMERGING GOLD FRONTIER

- Hosts 35% of West Africa's greenstone belts
- Underexplored
- Modern mining code (2014)
- International mining presence:
 - Newcrest
 - Randgold
 - Perseus
 - Endeavour



MAKO'S NAPIÉ PROJECT – SIMILARITIES WITH WORLD-CLASS LOULO MINING DISTRICT IN MALI



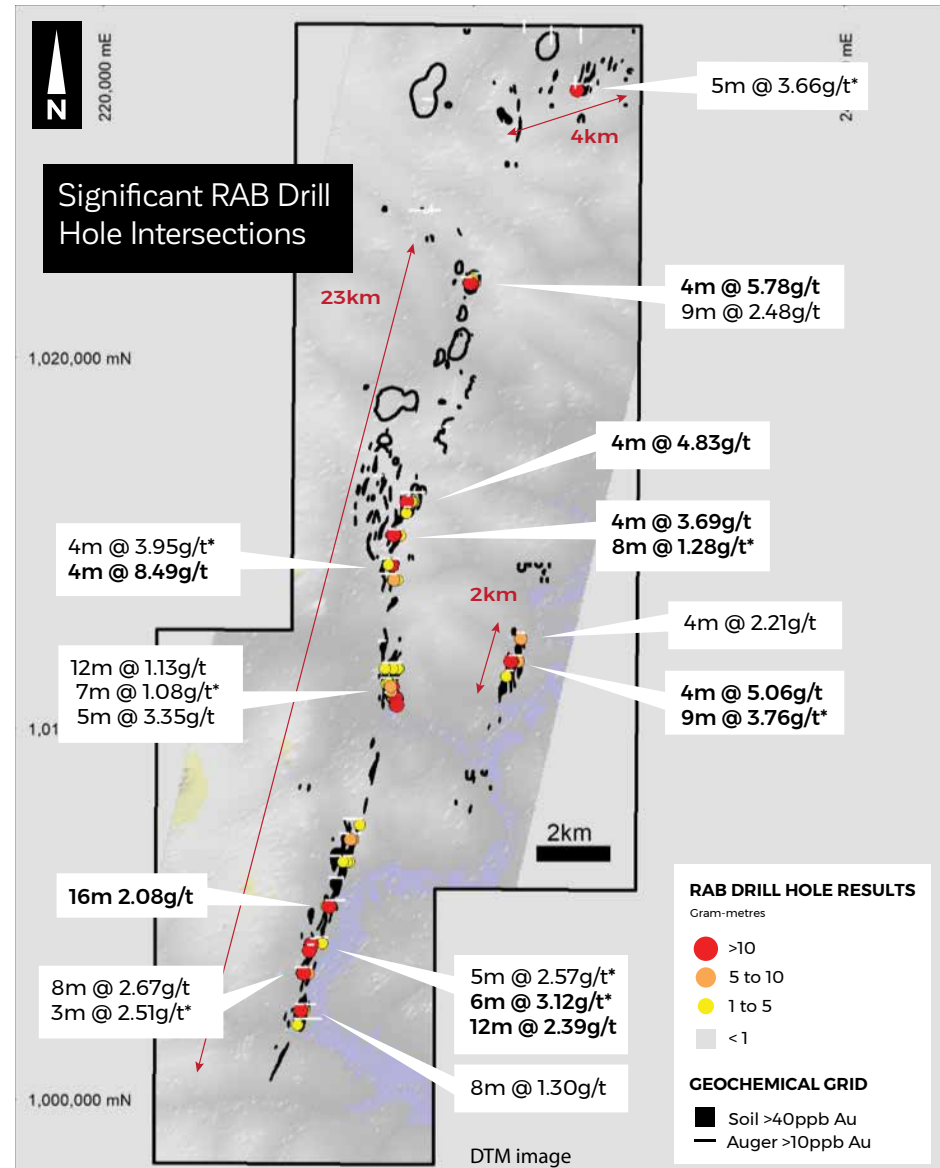
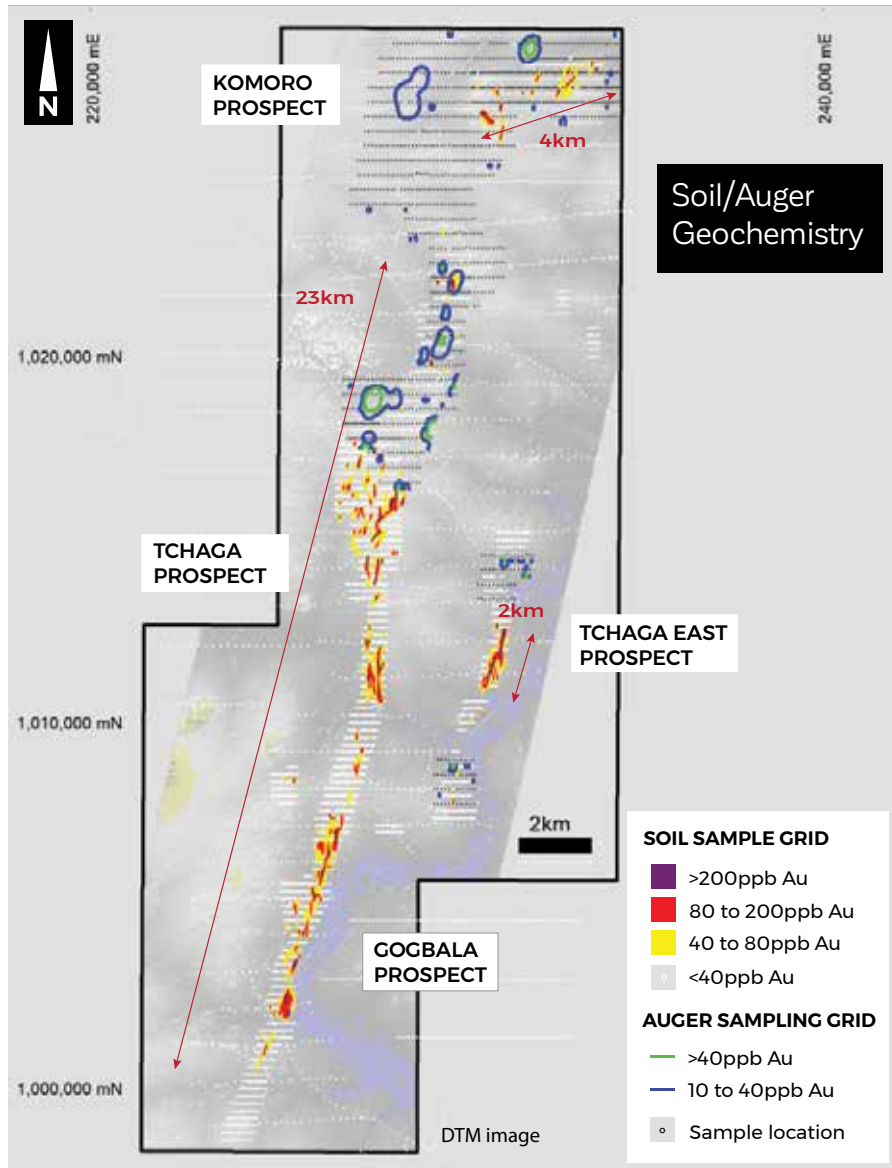
Loulo Mining District - Randgold Resources

Napie Permit - Mako Gold

■ Mining pits

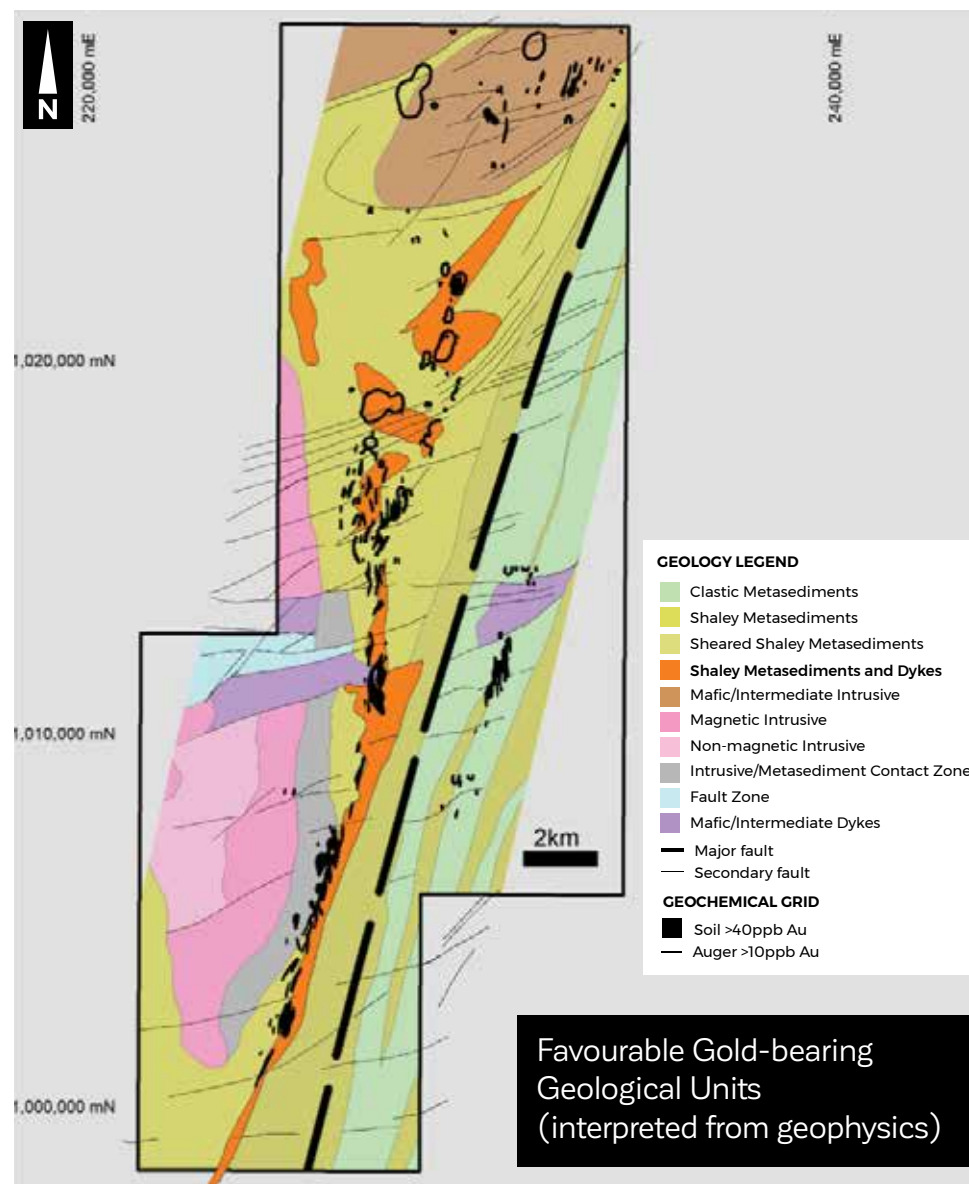
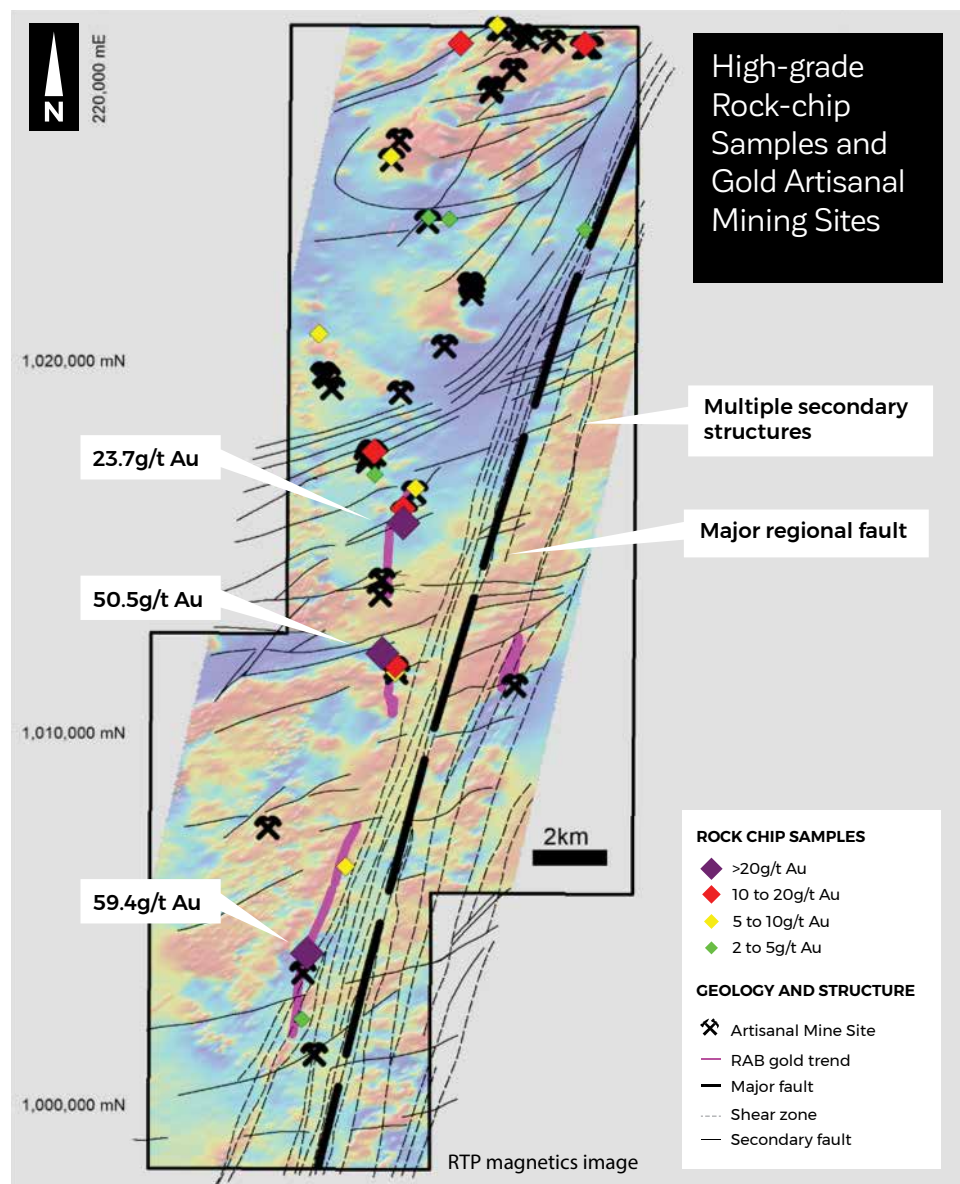
■ Soil Anomaly >40ppb Au
■ Auger Anomaly >20ppb Au
— RAB gold trend

NAPIÉ PROJECT – EXTENSIVE GOLD TRENDS



*Denotes drill holes that ended in mineralisation

NAPIÉ PROJECT – MULTIPLE ANOMALIES DEFINE GOLD CORRIDOR

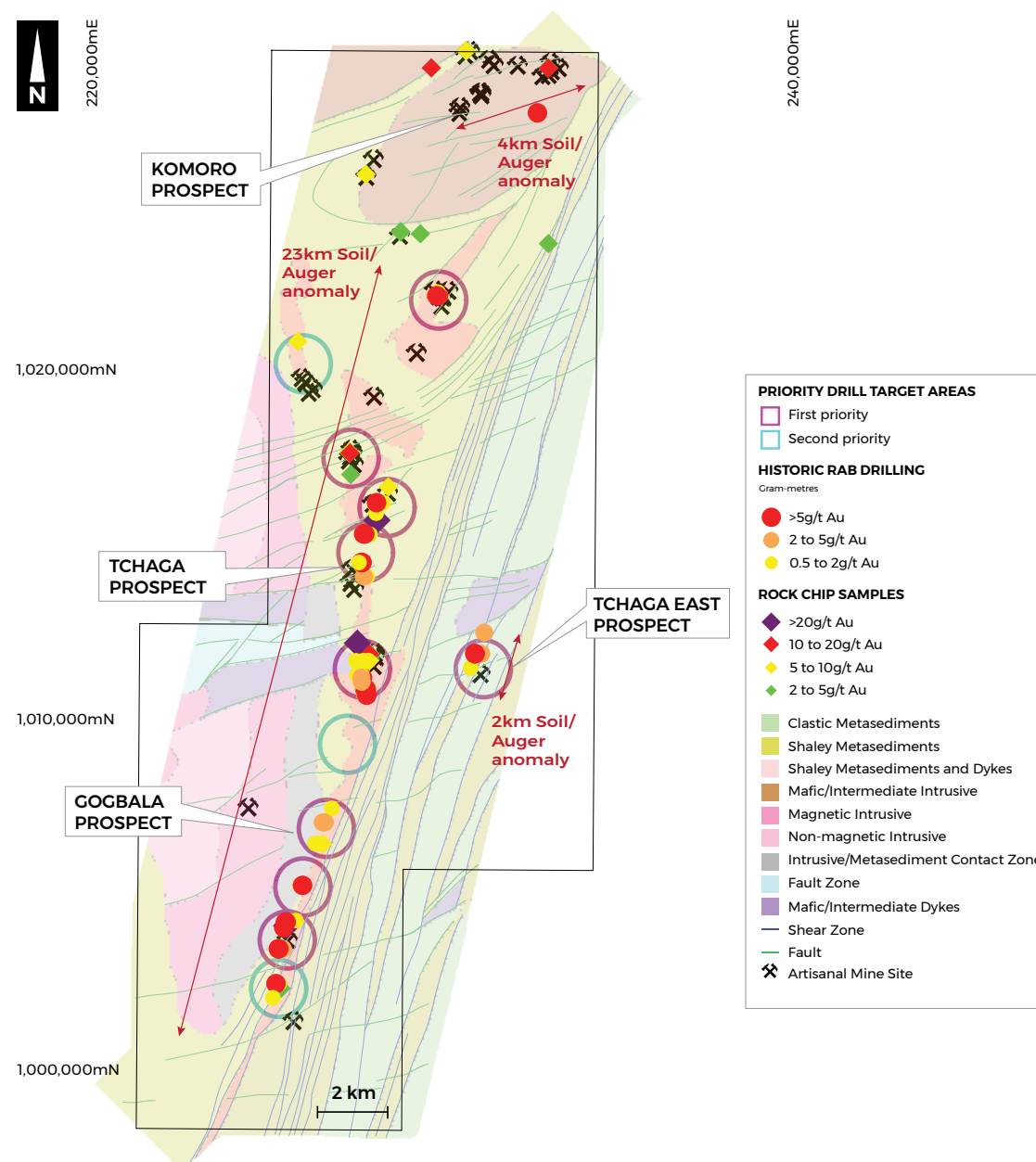


NAPIÉ PROJECT – DRILL TARGETS PRIORITISED ON COINCIDENT ANOMALIES

Permit has potential to host multiple large gold deposits

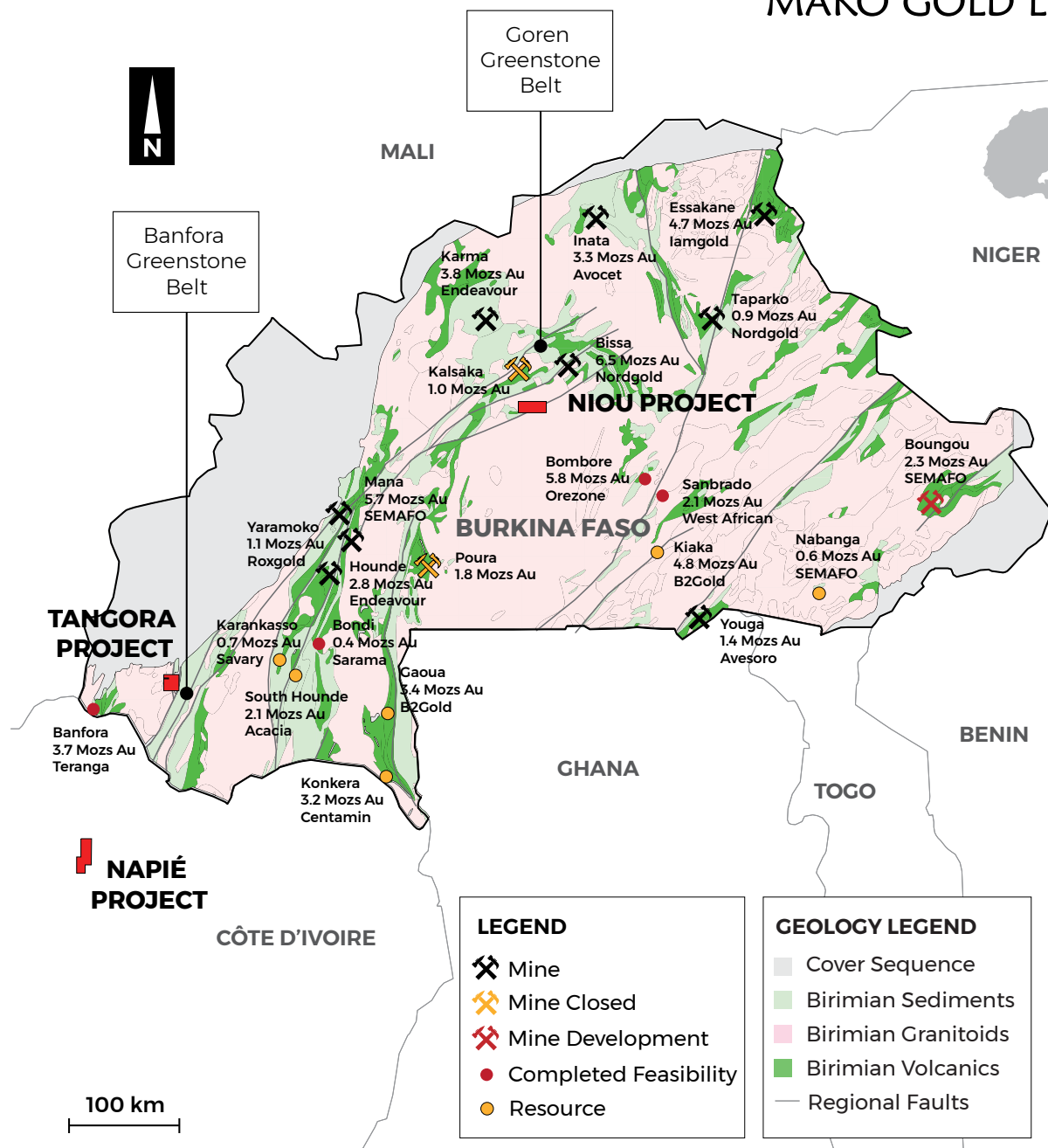
Data used for defining drill targets...

- 25km gold soil and/or auger anomaly
- 11km gold RAB mineralised corridor
- Rock chip samples up to 59g/t Au
- Structural targets
- Favourable geological units
- Artisanal gold mining sites



BURKINA FASO – A PROVEN GOLD DESTINATION

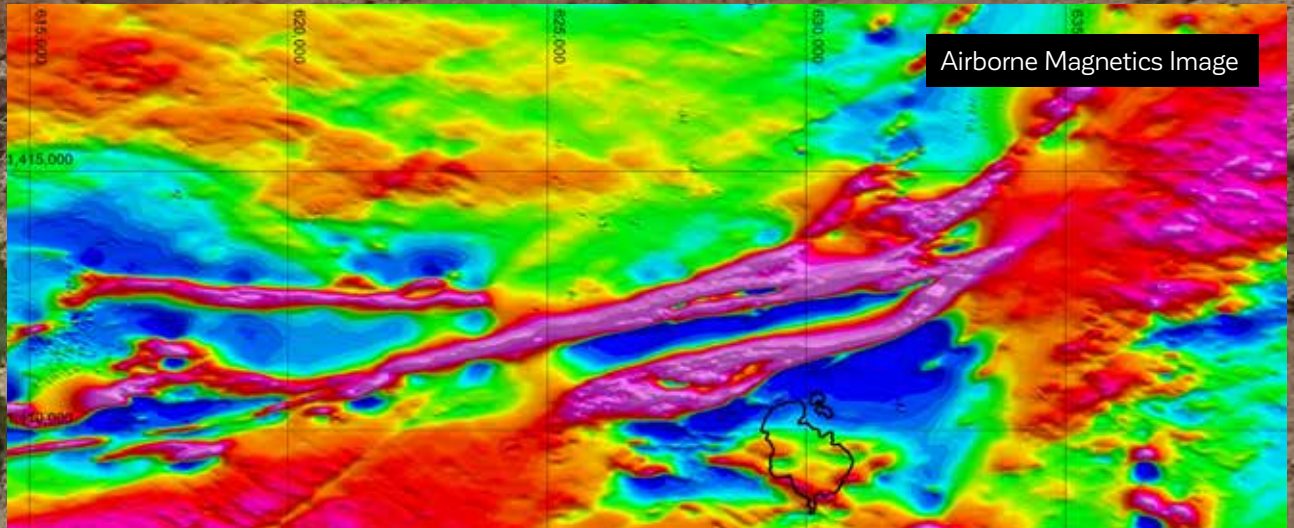
- Modern mining code (2015)
- 10 new gold mines in past 12 years
- 5 new gold mines under development or construction
- International mining presence:
 - IAMGOLD
 - Nordgold
 - Centamin
 - B2Gold
 - SEMAFO
 - Endeavour



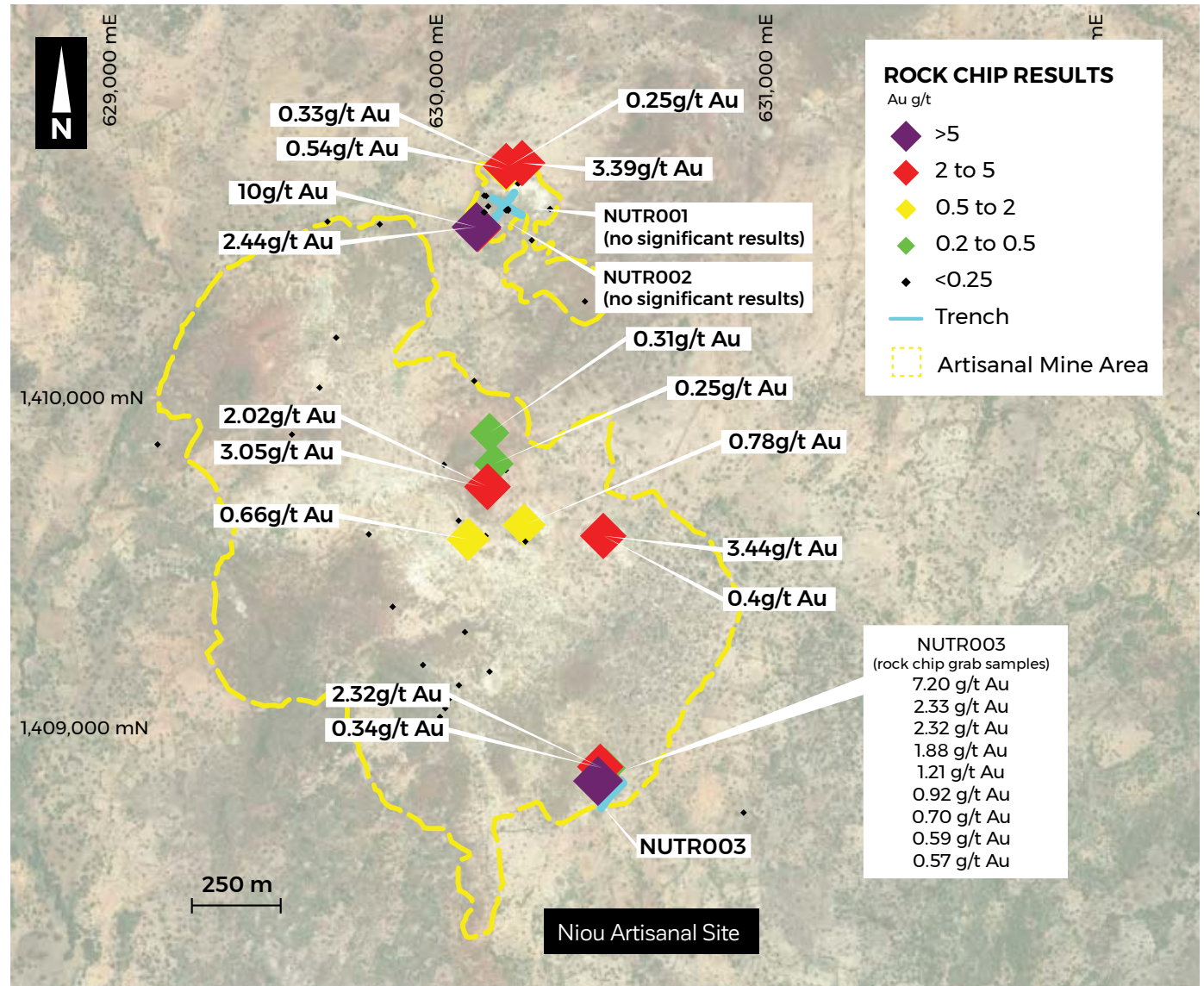
NIOU PROJECT – RECENT EXPLORATION

Mako has completed prior to IPO...

- Airborne geophysical survey and interpretation over entire permit
- Preliminary mapping/rock chip sampling of main artisanal mining site
- A trenching program on periphery of artisanal mining sites

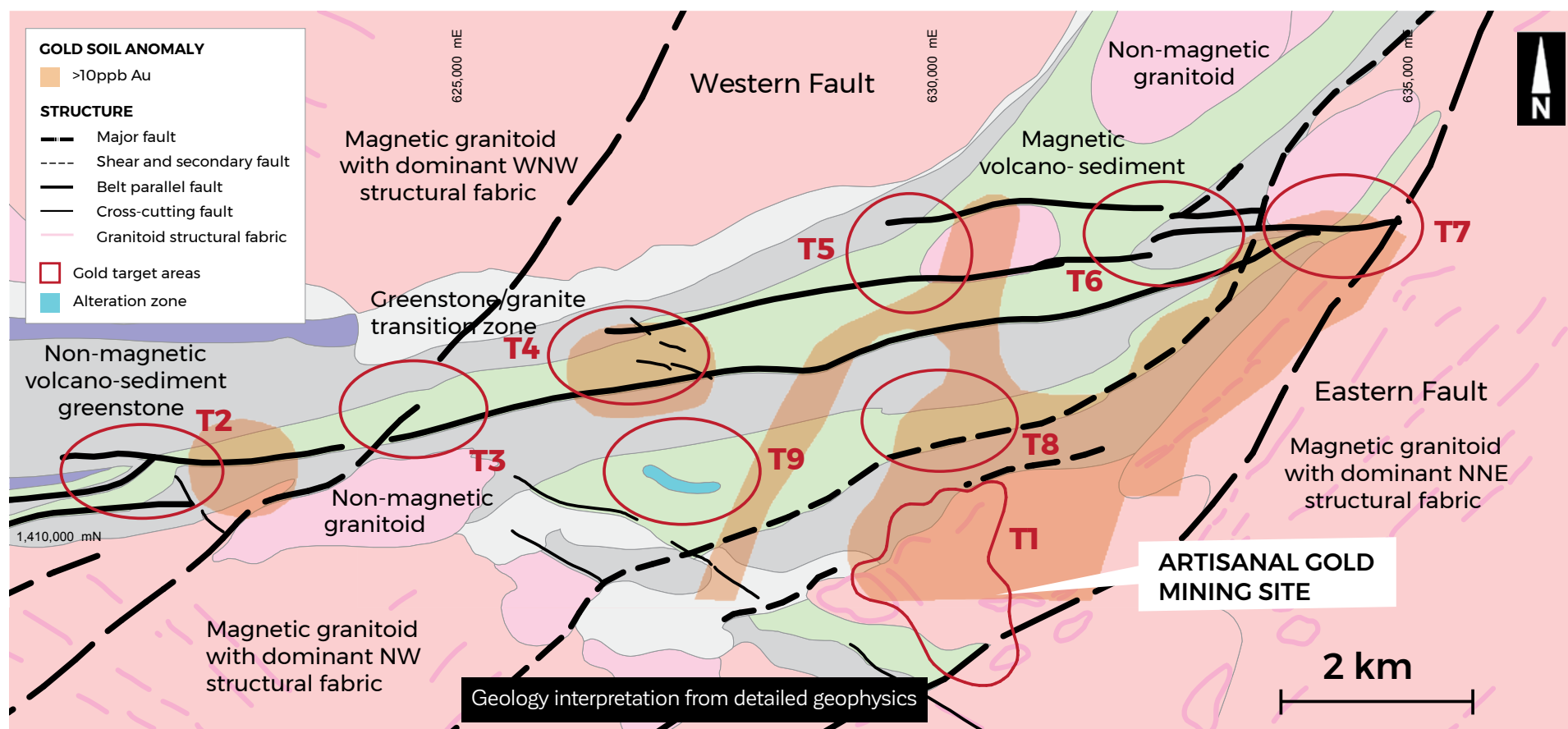


NIOU PROJECT – EXTENSIVE ARTISANAL MINING



NIOU PROJECT – EXPLORATION TARGETS

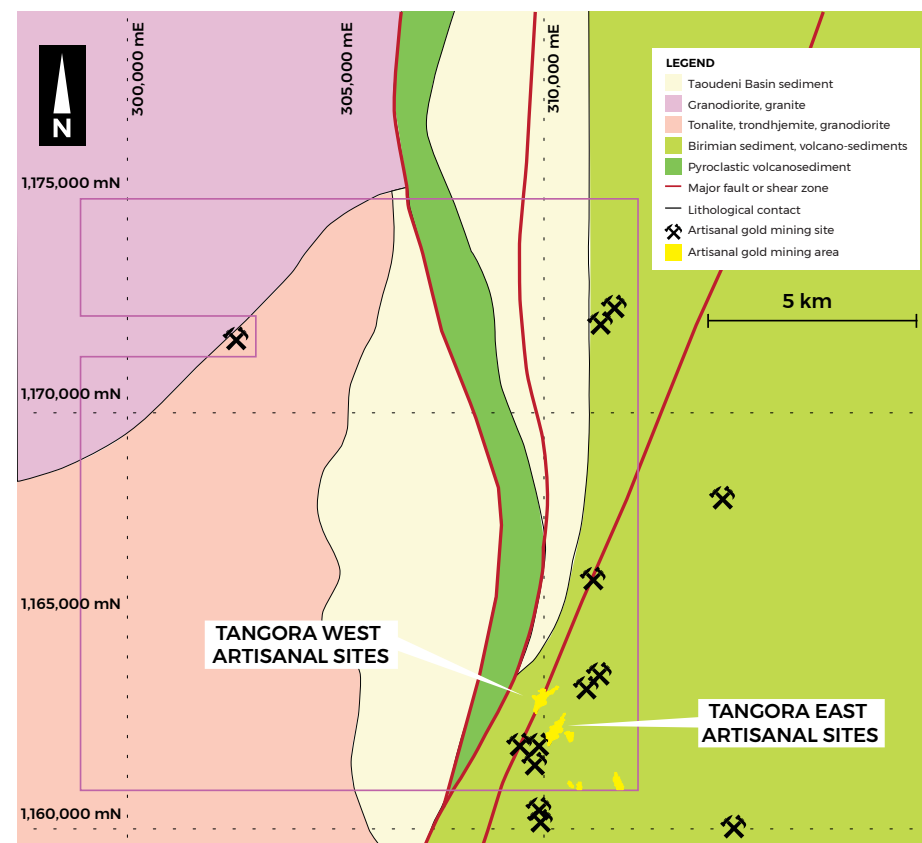
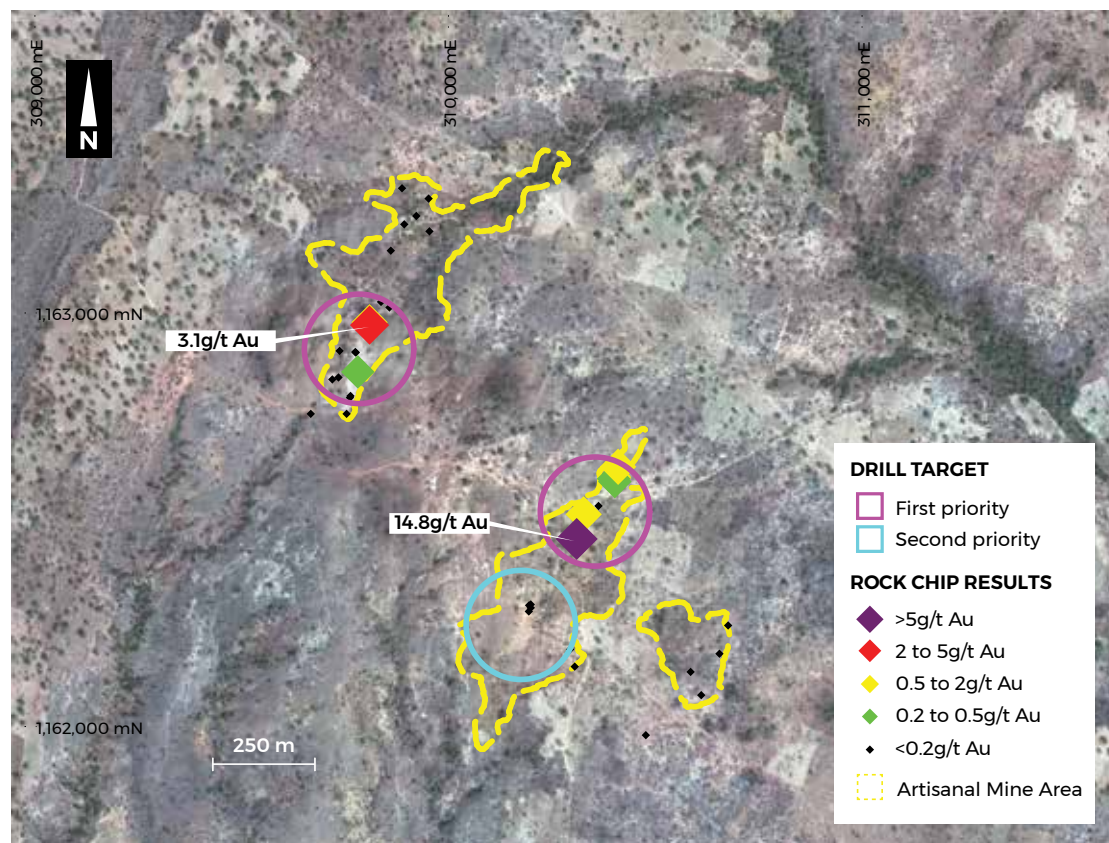
- Multiple exploration targets selected from interpretation of airborne geophysical survey, gold soil anomalies and preliminary groundwork¹
- Full subscription of \$6M at IPO will allow project to be drilled after preparatory field work
- Artisanal mining, confirming gold, was started because of the gold soil anomaly²



1. Source- Southern Geoscience report, Mako analysis
2. Source- Niou Annual Report 2010-2013

TANGORA PROJECT – DRILL TARGETS ON HIGH-GRADE ARTISANAL GOLD MINING SITES

- Artisanal gold mining sites concentrated near greenstone contact and associated with major structures
- High-grade gold in rock chip samples
- Project is drill-ready



TANGORA PROJECT – EXTENSIVE ARTISANAL GOLD MINING SITES

- Large spoil piles indicate significant gold extracted (below)
- Multiple parallel quartz veins at surface show potential for near surface gold mineralisation (right)



USE OF FUNDS FOR 2 YEARS



Item	\$5,000,000 minimum subscription	%	\$6,000,000 maximum subscription	%
Cash Reserves at date of Prospectus	350,000		350,000	
Funds Raised from the Offer	5,000,000		6,000,000	
TOTAL Funds Available	5,350,000		6,350,000	
Exploration Activity for Napié	1,288,000		1,888,000	
Exploration Activity for Niou	580,000		780,000	
Exploration Activity for Tangora	696,000		896,000	
Total Exploration Activity Expenditure¹	2,564,000	48%	3,564,000	56%
General and Administrative Expense	1,350,000	25%	1,350,000	21%
Business Development Expense	200,000	4%	200,000	3%
Expenses of the Offer	669,000	12%	742,000	12%
Cash Reserves and Working Capital	567,000	11%	494,000	8%
TOTAL Funds Allocated	5,350,000	100%	6,350,000	100%

1. May include: RC and diamond drilling, geological mapping, acquisition and interpretation of satellite imagery, rock chip sampling, and soil sampling

INVESTMENT HIGHLIGHTS



- Team with proven track record of making significant gold discoveries
- Management selected projects in West Africa with the potential to host multiple, large, high-grade gold deposits
- IPO to raise up to A\$6M with listing on ASX in April 2018
- Additional value offered to IPO investors by issuing 1 attaching Option for every 2 Shares subscribed for
- \$2M IPO cornerstone investment from ASX-listed Resolute Mining
- Drilling planned to commence on at least two projects immediately following listing

RISKS ASSOCIATED WITH THE OFFER



Exploration and Evaluation Risk	<p>Potential investors should understand that mineral exploration and development are high risk undertakings. While the Company has attempted to reduce this risk by selecting projects that have identified advanced mineral targets, there is still no guarantee of success. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited. It is impossible to ensure that the exploration or development programmes planned by Mako Gold will result in profitable commercial mining operations. The circumstances in which a mineral deposit becomes or remains commercially viable depend on a number of factors. These include the particular attributes of the deposit, such as size, grade and proximity to infrastructure. A combination of these factors may result in projects not being developed, or operations becoming unprofitable. Furthermore, should Mako Gold be unable to secure new exploration areas and resources, there could be a material adverse effect on the Company's prospects for mineral exploration and its success in the future.</p>
Contractual Risks	<p>The Company's interests in the Niou and Tangora permits in Burkina Faso, and the Napié Permit in Côte d'Ivoire, are by virtue of contractual rights under the Option Agreements (summarised in sections 9.2 and 9.3 respectively of the Prospectus) in respect of the Burkina Faso permits, and the Farm-in Agreement (summarised in Section 9.1 of the Prospectus) in respect of the Côte d'Ivoire permit (collectively the Relevant Agreements and each a Relevant Agreement). Accordingly, as in any contractual relationship the ability of the Company to be registered as the holder of an interest in the Burkina Faso permits and the Napié Permit is dependent upon the respective holders of the Burkina Faso permits and the Napié Permit complying with their contractual obligations to deliver title in accordance with the Relevant Agreements. To the extent that a permit holder defaults on their obligations under a Relevant Agreement, it may be necessary for the Company to approach a court in the relevant jurisdiction to seek a legal remedy. Such legal action may be costly and no guarantee can be given by the Company that a legal remedy will ultimately be granted or whether the terms of such a legal remedy will be sufficient.</p>
Côte d'Ivoire Contract Risk	<p>The Company's interest in the Napié Permit is summarised in Section 9.1 of the Prospectus. The holder of the Napié Permit, Occidental Gold SARL (Occidental) has negotiated a joint venture agreement with the African American Investment Fund SARL (AAIF) (AAIF JV Agreement). AAIF will have a contractual right to earn a 10% participating interest in the Napié Permit which will be free carried until the completion of a feasibility study which demonstrates that it is commercially feasible to develop a mining project.</p> <p>The Company is entitled under the Farm-in Agreement to earn an interest in the Napié Permit. Any default by the parties to the AAIF JV Agreement could indirectly have an adverse impact on the exercise of rights of the Company under the Farm-in Agreement to the extent that Occidental or the Permit is affected. Such events will be outside of the control of the Company because it is not a party to the AAIF JV Agreement.</p>

RISKS ASSOCIATED WITH THE OFFER



Permit Risks	<p>The rights to mineral permits carry with them various obligations which the holder is required to comply with in order to ensure the continued good standing of the permit and, specifically, obligations in regard to minimum expenditure levels and responsibilities in respect of the environment and safety. Failure to observe these requirements could prejudice the right to maintain title to a given area and result in government action to forfeit a permit or permits.</p> <p>There is no guarantee that current or future exploration permit applications or existing permit renewals will be granted, that they will be granted without undue delay, or that the Company can economically comply with any conditions imposed on any granted exploration permits.</p>
Financing	<p>The Company's ability to effectively implement its business strategy over time may depend in part on its ability to raise additional funds. There can be no assurance that any such equity or debt funding will be available to the Company on favourable terms or at all. If adequate funds are not available on acceptable terms, the Company may not be able to take advantage of opportunities or otherwise respond to competitive pressures.</p> <p>Although the Directors believe that on completion of the Offer the Company will have sufficient working capital to carry out its short-term business objectives, there can be no assurance that such objectives can be met without further financing or, if additional financing is necessary, that financing can be obtained on favourable terms or at all. Further, if additional funds are raised by issuing equity securities, this may result in dilution for some or all of the Shareholders.</p>
Land Access Risk	<p>Land access is critical for exploration and evaluation to succeed. In all cases the acquisition of prospective permits is a competitive business, in which proprietary knowledge or information is critical and the ability to negotiate satisfactory commercial arrangements with other parties is often essential.</p> <p>Access to land for exploration purposes can be affected by small non-mechanised mining operations or land ownership, including registered and unregistered land interests and regulatory requirements within the jurisdiction where the Company operates.</p>
Reliance on Key Personnel	<p>While the Company is pursuing its exploration and evaluation programs within the time frames and within the costs structure as currently envisaged it could be dramatically influenced by the loss of existing key personnel or a failure to secure and retain additional key personnel as the Company's exploration programs develop. The resulting impact from such loss would be dependent upon the quality and timing of the employee's replacement. Although the key personnel of the Company have a considerable amount of experience and have previously been successful in their pursuits of acquiring, exploring and evaluating mineral projects, there is no guarantee or assurance that they will be successful in their objectives pursuant to this Prospectus.</p>

WHAT'S IN A NAME?

The mako shark is the fastest shark in the ocean and is highly successful in its hunt for prey.

It roams the open ocean in search of the best opportunities and is commonly found off the African continent.



Mako Gold aims to live up to the reputation of its namesake by moving quickly and securing its prey – large, economic gold deposits in West Africa.

FOR FURTHER INFORMATION PLEASE CONTACT

Peter Ledwidge
Managing Director

+61 417 197 842 | pledwidge@makogold.com.au

Dr Mark Elliott
Chairman

+61 409 998 840 | melliott@makogold.com.au

Gavan Farley

Lead Manager - Novus Capital Limited

+61 420 520 300 | gavan.farley@novuscapital.com.au

Phil Retter

PR - NWR Communications

+61 407 440 882 | phil@nwrcommunications.com.au