

ASX ANNOUNCEMENT

17 JANUARY 2024

ASX:MKG



SHARE PURCHASE PLAN

On 17 November 2023, Mako Gold Limited (“**Mako**” or “**the Company**”; **ASX:MKG**)) announced its intention to raise up to \$500,000 by offering certain eligible shareholders the opportunity to participate in a Share Purchase Plan (“**SPP**” or “**the Plan**”) to subscribe for new shares in the Company (“**SPP Offer**”).

The SPP Offer is to be undertaken in conjunction with the placement of approximately 200 million new shares at an issue price of \$0.01 per share to raise up to \$2 million (**Placement**), as announced by the Company on 17 November 2023. Those sophisticated and professional investors who participated in the Placement (**Placement Participants**) are to receive 1 free attaching unlisted option (**Placement Options**) for every two (2) shares subscribed for under the Placement, exercisable at \$0.02 per option at any time on or before 31 January 2025. (**Placement Options Offer**).

The Company is pleased to now provide a copy of the Prospectus for the SPP Offer and the Placement Options Offer (together, the **Offers**) which was lodged with ASIC today.

DETAILS OF THE SPP OFFER

Under the proposed SPP, which will not be underwritten, eligible Mako shareholders will have the opportunity to apply for up to \$30,000 of additional shares at \$0.01 per share without incurring brokerage or transaction costs. In addition, each participant in the SPP will receive one free attaching unlisted option for every two shares issued under the SPP, on the same terms as the Placement Options.

Only those shareholders with a registered address in Australia or New Zealand on the MKG register as at 7.00pm (AEST) on Tuesday, 16 January 2024 (“**Record Date**”) will be eligible to participate in the SPP.

Implementation of the SPP will be subject to the approval of Mako shareholders at an Extraordinary General Meeting (**EGM**), scheduled for Wednesday, 14 February 2024. The issue price of the new shares and terms of the options under the SPP are the same as those offered under the Company’s institutional placement announced to ASX on 17 November 2023.

The SPP will provide shareholders with the opportunity to increase their holding by up to \$30,000 of new shares at the same Offer Price as the Placement without incurring any brokerage or transaction costs. Shares issued under the SPP will rank equally with existing shares on issue.

The SPP offer period is anticipated to open at 9:00am (AEST) on Thursday, 18 January 2024 and close at 5:00pm (AEST) on Thursday, 15 February 2024. Full details of the SPP are set out in the Prospectus, which will be dispatched to eligible shareholders on Thursday, 18 January 2024.

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.



Mako Gold Ltd

ASX: MKG

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Further information in relation to the SPP Offer, including the terms and conditions of the SPP, will be set out in the Prospectus. Existing shareholders wishing to participate in the SPP should carefully read the Prospectus and accompanying application form. The Prospectus with further details of the SPP Offer (and the Placement Options Offer) is expected to be lodged with ASIC and dispatched on Thursday, 18 January 2024. A copy of the Prospectus will also be available on the Company's website.

DETAILS OF THE PLACEMENT OPTIONS OFFER

The Placement Options Offer is an offer of up to 100,000,000 Placement Options to Placement Participants on the basis of 1 Placement Option for every 2 Shares subscribed for by the Placement Participants under the Placement, exercisable at \$0.02 each and expiring on 31 January 2025, subject to shareholder approval.

Placement Participants can apply to participate in the Placement Options Offer by completing and returning the Application Form which accompanies this Prospectus in accordance with the instructions set out on the Application Form.

USE OF FUNDS

The funds raised under the 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:
 - the Korhogo Manganese Project and;
 - 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 Offers and the Placement; and
- general working capital.

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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