

# Mako Gold Ltd

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## Mako Gold managing director shows faith in gold strategy through on-market purchase

Mako Gold Ltd (ASX:MKG) managing director Peter Ledwidge has demonstrated his confidence in the company's West African gold strategy by purchasing more than 246,000 shares on-market.

The October 25 transaction, which was valued in excess of \$20,360, takes his stake in the company to more than 8.014 million shares, held in direct and indirect interests.

Shares of the company, which has a market cap of around \$7.71 million, last traded on Friday at 8.6 cents, up from 7.5 cents the previous day.

### RC drilling set to start

Mako Gold is about to start a 2,000-metre reverse circulation (RC) drill program at its Tchaga Prospect within the Napié Gold Project in Cote d'Ivoire.

This will follow the recently completed and successful 27-hole RC program at Tchaga and other regional targets during July 2019.

A number of strong gold intersections were recorded at Tchaga including 18 metres at 3.25 g/t gold from 39 metres at 23 metres at 2.46 g/t gold from 15 metres.

These results doubled the strike extent of gold mineralisation on the prospect to 1-kilometre.

The company is focusing on Tchaga in its endeavour to outline a JORC-compliant gold resource.

Mako's flagship project is Napié in north-central Côte d'Ivoire where it is earning up to a 75% interest.

**Price:** 0.077

**Market Cap:** \$6.9 m

### 1 Year Share Price Graph



### Share Information

**Code:** MKG

**Listing:** ASX

**52 week High Low**  
0.146842 0.075

**Sector:** Gold & silver

**Website:**

### Company Synopsis:

*Mako Gold Ltd (ASX:MKG) is an Australian based exploration company with gold projects in Côte d'Ivoire and Burkina Faso in the gold-bearing West African Birimian Greenstone Belts which hosts more than sixty +1 million ounce gold deposits.*

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