

Mako Gold Ltd

13:14 12 Dec 2019

Mako Gold secures funding in share placement for Tchaga drilling

Mako Gold Ltd (ASX:MKG) has secured \$680,000 as part of a share placement priced at 7 cents with a 1:5 attaching 10-cent option expiring 30 November 2020.

Funds will be used for additional drilling at the emerging Tchaga Gold Prospect within the Napié Project in Côte d'Ivoire.

The planned drilling program will commence in early 2020 and will be following up recent results that include 36 metres at 3.06 g/t gold.

To date, Mako has outlined significant wide zones of gold mineralisation at the Tchaga Prospect over a 1.4-kilometre strike length.

Infill drilling will tighten up some of the widely spaced drilled areas to support efforts to establish a maiden JORC resource.

Placement welcomes new investors to register

Mako's managing director Peter Ledwidge said: "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."

Price: 0.035

Market Cap: \$3.52 m

1 Year Share Price Graph



April 2019 September 2019 March 2020

Share Information

Code: MKG

Listing: ASX

52 week High Low
0.127263 0.027

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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