

Mako Gold Ltd

12:49 15 Jan 2020

Mako Gold to resume drilling Tchaga at Napié project in West Africa

Mako Gold Ltd (ASX:MKG) is about to resume drilling of Tchaga prospect at the Napié Gold Project in Côte d'Ivoire, West Africa, after receiving results of up to 36 metres at 3.09 g/t gold.

The new reverse circulation and diamond drilling program will begin around January 25.

It will test for mineralisation below previous wide mineralised zones and will follow-up along strike on previous wide, high-grade gold intercepts.

"Encouraged" by results

Mako managing director Peter Ledwidge said: "We are looking forward to another drilling program and are extremely encouraged by the results achieved to date, especially on the Tchaga prospect which has delivered exciting results on each of our four previous drill programs.

"Mako will provide updates on drill results as they come to hand."

While Mako has received positive drill results to date elsewhere at Napié, the company is focusing on the more advanced Tchaga prospect in its endeavour to outline a JORC-compliant gold resource by the fourth quarter of 2020.

Upcoming drilling

Current and previous drill results from Tchaga have confirmed the presence of multiple wide and high-grade gold mineralised zones along a strike length of 1.4 kilometres.

The upcoming program will consist of around 1,000 metres of RC drilling and 500 metres of diamond drilling.

To date, gold mineralisation has only been tested to a maximum vertical depth of 120 metres and the new program will test mineralisation to around 200 metres.

Three other targets host promising gold intercepts and remain to be further tested by Mako Gold in follow-up drill programs.

Price: 0.11

Market Cap: \$28.21 m

1 Year Share Price Graph



Share Information

Code: MKG

Listing: ASX

52 week	High	Low
	0.17	0.027

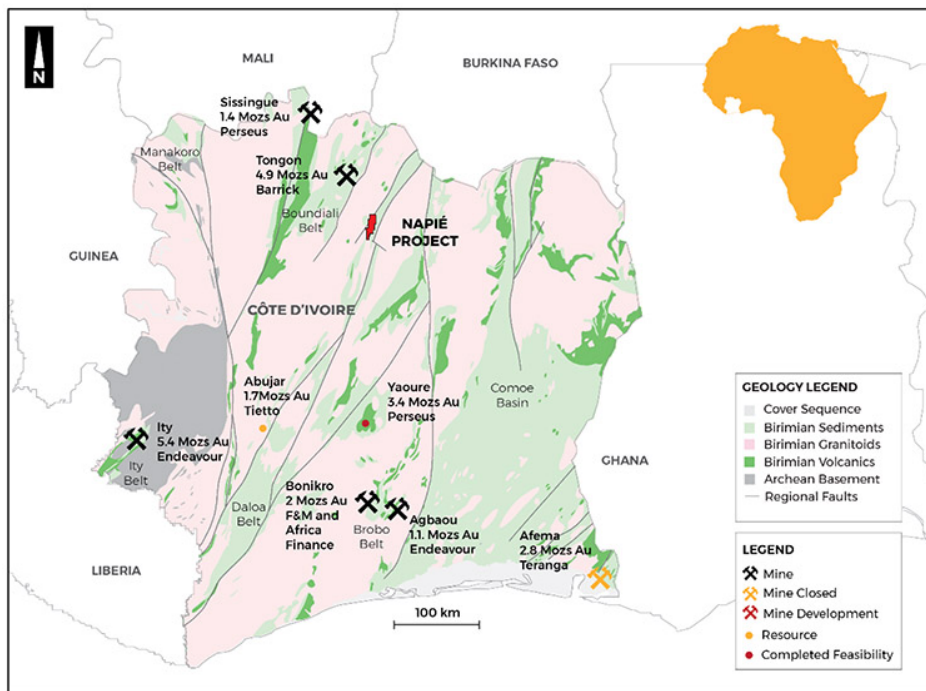
Sector: Gold & silver

Website:

Company Synopsis:

Mako Gold Ltd (ASX:MKG) is an exploration company with projects in Côte d'Ivoire and Burkina Faso in the gold-bearing West African Birimian Greenstone Belts.

action@proactiveinvestors.com.au



Mako's Napié Project - Côte d'Ivoire

Drill-for-equity

Mako intends to use its drill-for-equity facility with drill contractor Geodril Ltd (TSE:GEO) in order to minimise cash costs of drilling.

Under the terms of this agreement, Mako can elect to pay half of the drilling invoice in shares, thereby helping to conserve cash reserves.

Napié farm-in

Mako is earning up to a 75% interest in the Napié project under a farm-in and joint venture agreement with Occidental Gold SARL, a subsidiary of West African gold miner Perseus Mining Limited (ASX:PRU) (TSE:PRU).

Mako currently holds a 51% interest in the permit and is operator of the project.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Mako Gold Ltd named herein, including the promotion by the Company of Mako Gold Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).