

# Mako Gold Ltd

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## 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:** 0.099

**Market Cap:** \$20.94 m

#### 1 Year Share Price Graph



#### Share Information

**Code:** MKG

**Listing:** ASX

52 week	High	Low
	0.17	0.027

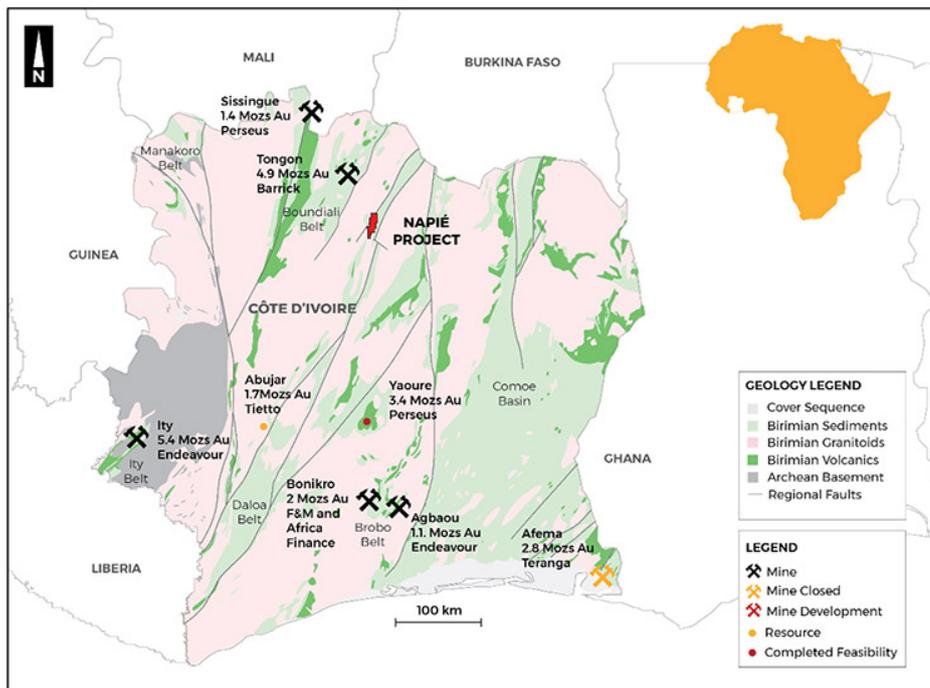
**Sector:** Gold & silver

**Website:**

#### Company Synopsis:

*Mako Gold Ltd (ASX:MKG) is an 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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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.

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