

Mako Gold Ltd

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Mako Gold on the hunt for large high-grade gold deposits in Côte d'Ivoire

Mako Gold Ltd (ASX:MKG) is confident that its flagship Napié Project in Côte d'Ivoire has the potential for multi-million-ounce gold deposits and is focused on exploration of three prospects at the project for the year ahead.

Currently the company owns 51% of the project in an earn in/joint venture Perseus Mining Ltd (ASX:PRU) and has the ability to earn up to 75%.

The company is advancing towards a maiden JORC resource for the project and is targeting multi-million ounces.

Notably, Napié is in the same belt as Tietto Minerals Ltd's (ASX:TIE) 3-million-ounce Abujar Project.

A golden outlook

Mako Gold has a strong cash balance of \$10 million to fund its aggressive exploration plans on its strategic ground position in a prolific gold province hosting more than 70 world-class deposits.

The highly prospective land package has outstanding drill results and has compelling, large-scale drill targets which the company believes has multi-million-ounce gold discovery potential.

Additionally, Côte d'Ivoire is an attractive mining jurisdiction with a stable, mining-friendly government, as well as a modern and transparent mining code with a favourable fiscal regime.

The country also has strong infrastructure, power supply and logistics network.

Mako is also backed by a proven, tier 1 exploration team which is credited for five significant West African gold discoveries.

Aggressive exploration plans

The company has identified shallow mineralisation in all drilled prospects and currently two drill rigs are operational.

At the Tchaga Prospect, infill and extensional drilling is underway to define a maiden resource.

The company is also conducting follow-up drilling from 2018-2019 success high priority regional prospects:

- 1,600 metres RC drill program completed at Tchaga East with assays pending;
- 5,200 metres RC drill program underway at Gogbala; and
- Additional drilling planned at Tchaga North.

Price: 0.1

Market Cap: \$25.72 m

1 Year Share Price Graph



March 2020 September 2020 March 2021

Share Information

Code: MKG

Listing: ASX

52 week	High	Low
	0.17	0.027

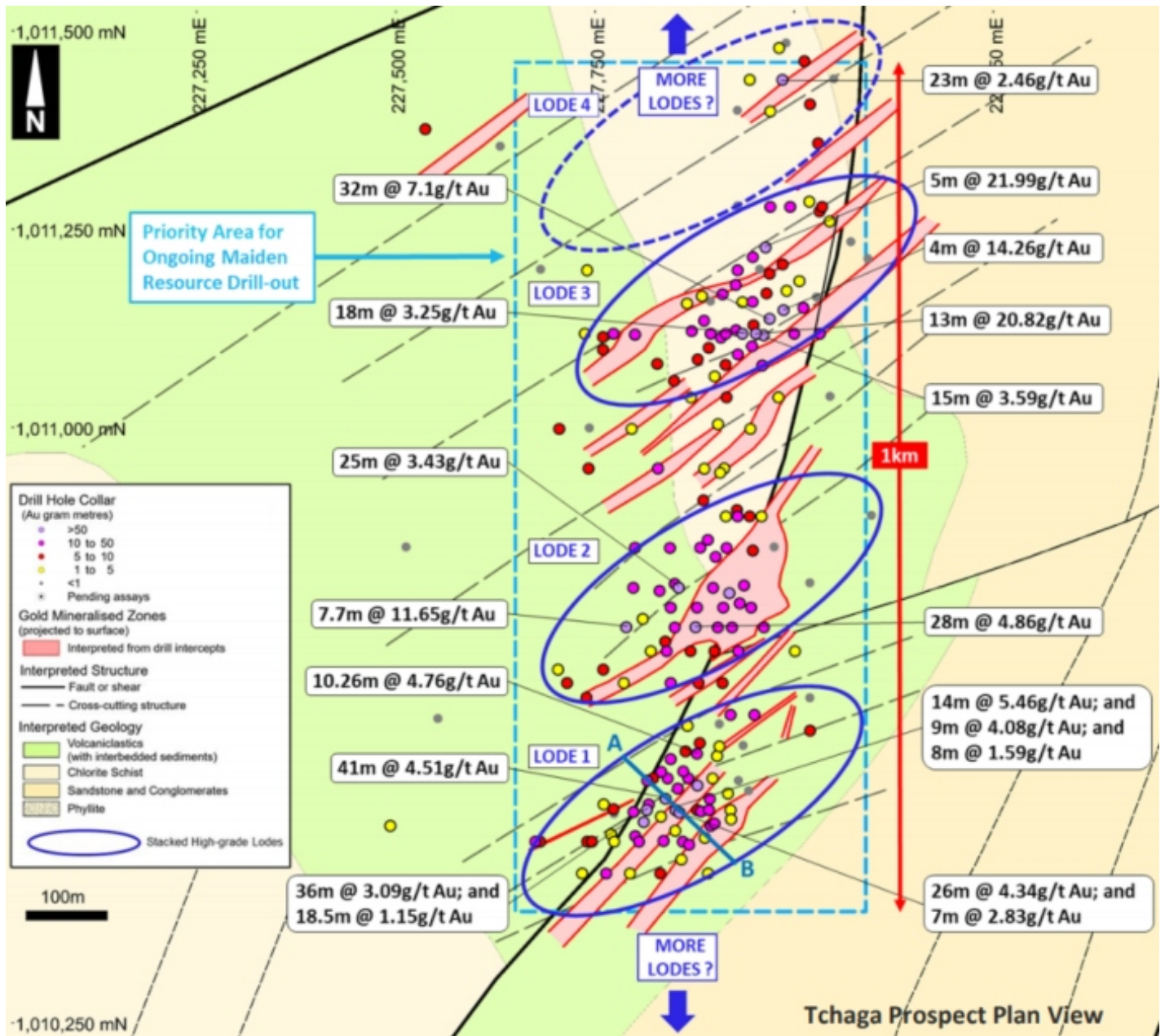
Sector: Gold & silver

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.

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Previous drilling results from the Tchaga prospect.

Tchaga prospect

The Tchaga prospect displays shallow mineralisation in drilling over a 1.6-kilometre strike length and has stacked high-grade lodes (blue ellipses) associated with cross-faults.

The company is focused on exploring for more high-grade lodes along strike with the ongoing extensional and infill RC/DD drill program to test down dip and strike extensions.

Notably, preliminary metallurgical test-work at Tchaga returned positive results, with recovery in oxide and fresh rock averaging over 94%.

In one interval which returned 7.7 metres at 11.65 g/t, the gold is associated with pyrite but not locked within pyrite (which explains the good recovery).

Gogbala prospect

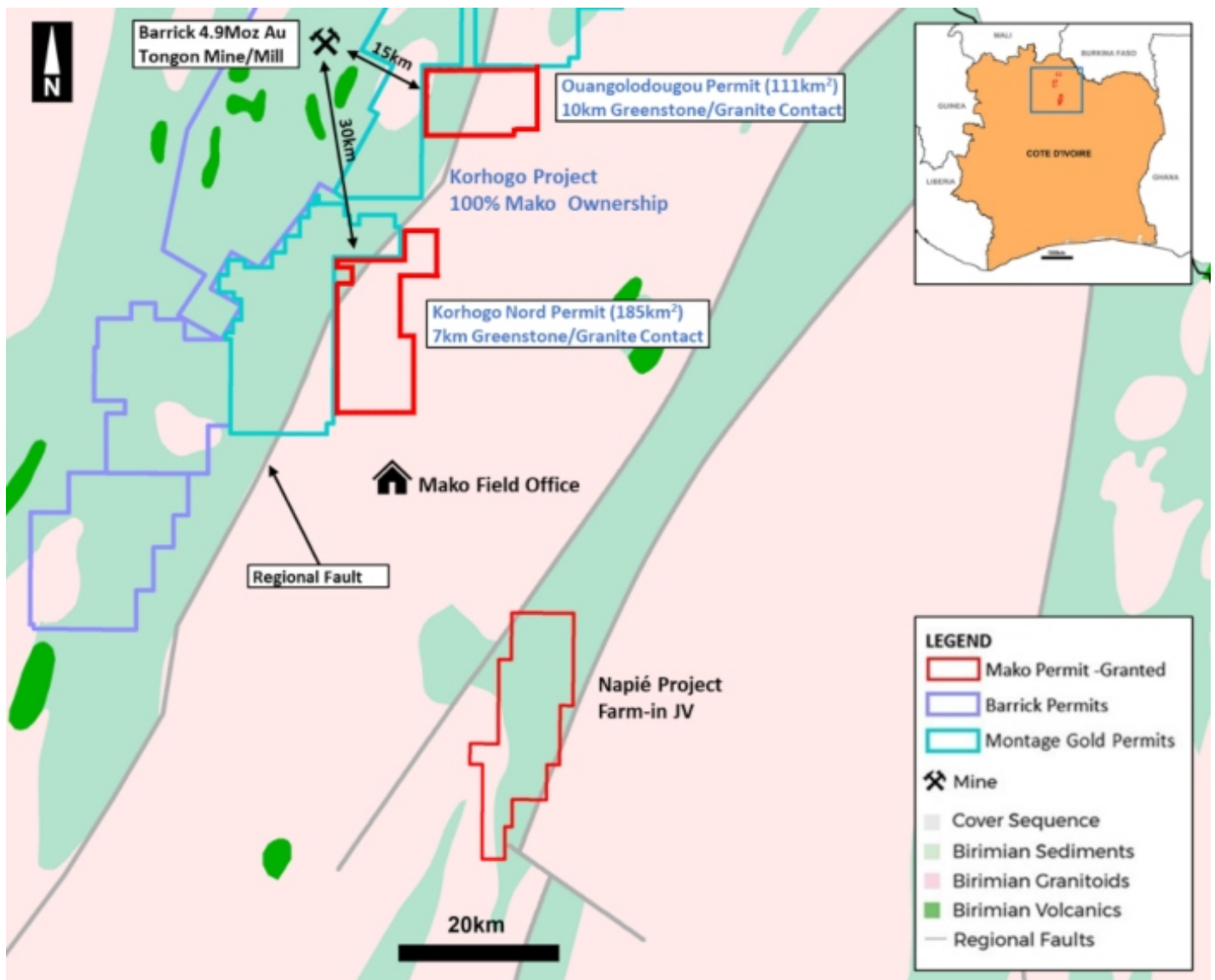
The Gogbala prospect is 4 kilometres south of Tchaga along the mineralised structure.

Previously, 24 RC wide-spaced reconnaissance holes in late 2018/ early 2019 returned:

- 12 metres at 5.39 g/t from 11 metres;
- 2 metres at 16.81 g/t from 2 metres;
- 17 metres at 1.68 g/t from 45 metres; and
- 7 metres at 2.73 g/t from 77 metres.

In December 2020, an IP geophysical program identified new drill targets along a 5 kilometre-long soil anomaly.

The current 5,200 metre RC drill program underway is targeting IP chargeability, D1 (N-S) and D2 (SW-NE) structures and extensions to previous positive intercepts.



The Korhogo Project easily accessible from Mako field office

Korhogo Project

The company is also planning a maiden drilling program on two permits at its Korhogo Project which is adjacent to Barrick Gold Corp's (NYSE:GOLD) (TSE:ABX) (FRA:ABR) (ETR:ABR) 4.9-million-ounce Tongon gold mine and in the same belt as Endeavour Mining Corp's (TSE:EDV) (OTCMKTS:EDVMF) (FRA:E5Y1) 2.7-million-ounce Wahgnion

Mine in Burkina Faso.

The company is confident the project could host the next major discovery with no modern exploration ever undertaken on the permits and 17 kilometres of faulted greenstone/granite contact representing high-grade gold targets.

A soil sampling survey has commenced and once assays have been received, the company plans to begin the maiden drilling program.

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