

ASX ANNOUNCEMENT

18 NOVEMBER 2024

ASX:MKG



DIRECTORS ACCEPT THE TAKEOVER OFFERS BY AURUM RESOURCES

Mako Gold Limited (**Mako**) is pleased to advise that its target's statement (**Target's Statement**) was released on 14 November 2024, in which the Directors of Mako set out the reasons for Shareholders and Optionholders of Mako to accept the Offers from Aurum Resources Limited (**Aurum**) announced 11 October 2024 (**Announcement Date**).

Aurum is offering:

- 1 Aurum share for every 25.1 Mako Shares (**Share Offer**)
- 1 Aurum share for every 170 Class A Options
- 1 Aurum share for every 248 Class B Options, (**together, the Option Offers**)

Based on Aurum's recent trading, the volume weighted average price (VWAP) of Aurum since the Announcement Date of the Offers and last trading day prior to this announcement being 15 November 2024 is \$0.48, which implies an offer price of \$0.0191 per Mako share, being a 124% premium to Mako's 30-day VWAP immediately prior to the Announcement Date.

Each of the Mako Directors have now all accepted the Share Offer and Option Offer in respect of any Mako Shares and Mako Options that they own or control. Mako's Directors unanimously recommend that Mako Securityholders also now accept the Offers, in the absence of a superior offer.

As at 15 November 2024, Aurum had reported a relevant interest of 29.56%, excluding the shares held by Mako's Directors, who have now accepted into the Offers.

The Directors of Mako confirm that no competing or superior proposals have emerged, and they continue to unanimously recommend that all Mako Shareholders and Optionholders accept the Aurum Offers.

The Offers are scheduled to close on Wednesday, 4 December 2024, unless extended.

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