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Takeover offer for Mako Gold Limited - Update

Aurum Resources Limited (ASX: AUE) (**Aurum**) provides the following update with respect to its off-market takeover offer to acquire all of the ordinary shares (**Share Offer**) and certain options (**Option Offers**) in Mako Gold Limited (ASX: MKG) (**Mako**) pursuant to its bidder's statement dated 30 October 2024 (as supplemented or replaced from time to time) (**Bidder's Statement**).

HIGHLIGHTS

- Aurum now has a relevant interest of 64.19% in Mako
- The Share Offer will be extended to 7.00pm (Sydney time) on **Friday, 31 January 2025**
- Aurum is in the process of issuing offer consideration payable under the Share Offer
- The Option Offers close at 7.00pm (Sydney time) on **Wednesday, 4 December 2024** and will not be extended

Share Offer

Extension of Share Offer

Aurum will extend the offer period in relation to the Share Offer.

The Share Offer will now close at 7.00pm (Sydney time) on **Friday, 31 January 2025** to provide remaining Mako shareholders time to accept the Share Offer. There is no guarantee the Share Offer will be extended beyond this date unless required by law. Relevant documentation to extend the Share Offer will be lodged later today.

As announced on 22 November 2024, the Share Offer is unconditional and free of all defeating conditions.

As of today, Aurum has a relevant interest in 64.19% of Mako's ordinary shares.

Payment of Share Offer consideration

Aurum will provide the Offer Consideration payable under the Share Offer (**Offer Consideration**) on an accelerated basis.

Mako shareholders who have already validly accepted the Share Offer will be provided with their Offer Consideration shortly.

Mako board

Subject to the terms of the Bid Implementation Agreement dated 15 October 2024 and Aurum's intentions which are set out in the Bidder's Statement, Aurum now has the right to appoint such number of nominees so as to comprise the majority of the board of directors of Mako.

Aurum is currently considering the appropriate composition of the Mako board during the takeover offer period and will inform the market when it exercises its rights under the Bid Implementation Agreement.

Option Offers

The Option Offers will expire at 7.00pm (Sydney time) on **Wednesday, 4 December 2024**.

The Option Offers will not be extended.

The Option Offers remain subject to defeating conditions, including that ASX grants a waiver of Listing Rule 6.23.4 to permit the amendment, without shareholder approval, of the terms and conditions of the Mako options, to facilitate their transfer to Aurum on the following conditions:

(a) the Share Offer has been declared unconditional; and

(b) Aurum has acquired voting power in Mako of at least 50.1%.

ASX has granted Mako a waiver of Listing Rule 6.23.4. One of the conditions of the Waiver having effect is that Aurum has acquired voting power in Mako of at least 90% (**90% Waiver Condition**).

It is unlikely that the 90% Waiver Condition will be satisfied before the closing date of the Option Offers, and Aurum cannot waive the condition. If the 90% Waiver Condition is not satisfied before the closing date of the Option Offers, the Option Offers will lapse and cannot proceed. Those Mako optionholders who have accepted the Option Offers will retain their Mako options and will be free to deal with their Mako options as they determine, subject to the terms of those options.

This ASX Announcement was authorised for release by the Aurum Board of Directors.

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