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MAKO INDEPENDENT DIRECTORS RECOMMEND MAKO SHAREHOLDERS ACCEPT AURUM'S BEST AND FINAL OFFER

10 January 2025

Mako Gold Limited (ASX: MKG "**Mako"**) refers to the off-market takeover offer by Aurum Resources Limited ("Aurum") which was announced to ASX on 11 October 2024 and to the Bid Implementation Agreement ("**BIA**") which was announced to ASX on 16 October 2024.

Aurum has now declared the Offer Consideration to be BEST and FINAL and will not increase the Offer Consideration. Aurum now holds 86.83% of Mako shares and is effectively in control of Mako.[1] Aurum has appointed a majority of the board of directors of Mako[2].

With Aurum holding over 86% of Mako shares, it is highly unlikely that a superior proposal for Mako will be received.

There is **NO** guarantee that the Offer will be further extended and if Mako shareholders do not accept the Offer on or before **7:00 PM (Sydney time) on 31 January 2025** they face the risk of being minority shareholders in Mako with limited liquidity.

The Independent Mako Board Directors unanimously recommend that Mako Shareholders ACCEPT THE OFFER WITHOUT DELAY.

Mako's Independent Directors Peter Ledwidge and Michele Muscillo commented: *"We wholeheartedly recommend that the remaining Mako shareholders accept the offer without delay. If the remaining Mako shareholders do not accept the Offer and Aurum does not reach compulsory acquisition thresholds (which includes a 90% relevant interest in Mako) they will remain a minority shareholder in Mako with reduced influence in the running of the business."*

Should you require an acceptance form for the Offer please contact the Offer Information Line on 1300 408 784 (within Australia) or +61 2 8072 1489 (from outside of Australia), Monday to Friday between 8:30am to 7:00pm (Sydney time).

For further information please contact:

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[1] Refer to Aurum ASX releases dated 9 and 10 January 2025
[2] Refer to Aurum ASX release dated 13 December 2024