

ASX Announcement

13 MAY 2021



VIRTUAL MEETING GUIDE

Important information in regard to Annual General Meeting voting

In light of the current global outbreak of the Coronavirus (COVID 19) and the Australian Government's response in restricting gatherings and implementing social distancing requirements, Megado Gold Limited (ASX:MEG) (the "Company") has decided that special arrangements will apply to its upcoming Annual General Meeting to be held at **9:00 AM (AEST) on 28 May 2021** (the "Meeting"). In the interests of public health and safety, the Company has determined not to allow shareholders to physically attend the Meeting.

The Meeting will be accessible to all shareholders virtually via a live webinar, further details of which are set out below. **Shareholders are strongly encouraged to either vote prior to the Meeting or to appoint the Chair of the Meeting as their proxy.**

All resolutions at the Meeting will be voted on by poll (rather than a show of hands) and shareholders who are entitled to vote may vote either prior to the Meeting by appointing a proxy or by poll during the Meeting.

Further details of the voting methods open to Shareholders are set out in detail below.

Voting by Proxy

Shareholders are strongly urged to appoint the Chair of the Meeting as their proxy. Shareholders can complete the proxy form to provide specific instructions on how a Shareholder's vote is to be exercised on each item of business, and the Chair of the Meeting must follow their instructions. Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the proxy form despatched to all shareholders.

Proxy votes must be received by **9:00 AM (AEST) on Wednesday, 26 May 2021.**

Voting by Poll

Shareholders who do not wish to vote using a proxy form and who intend to vote on a poll at the Meeting must contact the Company at meetings@megadogold.com to notify the Company of their intentions and to request a personalised poll form. Notifications must include the Holders Name, Address and HIN or SRN.

Shareholders will be able to submit their email poll votes via meetings@megadogold.com immediately after the Chair calls for a vote on the Resolution and up to a period of one hour after the Meeting ends. This means that the outcome of each Resolution will not be able to be determined until after the conclusion of the Meeting to allow the Company Secretary sufficient time to count such poll votes submitted by email.



Megado Gold Ltd

ACN 635 895 082
ASX: MEG

Issued Capital

71.5m Shares
17.1m Options

Australian Registered Address

12/197 St Georges Terrace
PERTH WA 6000 Australia

T +61 8 6141 3260
E info@megadogold.com
W www.megadogold.com

Directors

Brad Drabsch (Non-Exec. Chair)
Michael Gumbley (MD and CEO)
Chris Bowden (Exec. Tech. Director)
Marta Ortiz (Non-Exec. Director)
Aaron Bertolatti (Finance Director)

You may still attend the Meeting via the webinar if you have completed a proxy form (but have not notified the Company that you intend to vote using a poll form), however the person you have appointed as proxy will cast your vote on your behalf.

Questions

Shareholders may submit questions by email in advance of the Meeting to the Company Secretary at meetings@megadogold.com. Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business and general questions in respect to the Company and its operations via the same email address.

Webinar

To facilitate an orderly and secure Meeting, Shareholders must register their attendance with the Company prior to the Meeting by emailing the Company Secretary at meetings@megadogold.com and including their Holder Name, Address and HIN or SRN. The Company will then provide holders via return email with access details in order to participate in the Meeting via the live webinar facility.

Enquiries

Shareholders are encouraged to contact the Company Secretary on +61 8 6141 3260 or by email at meetings@megadogold.com, if they have any queries in respect of the special arrangements applying to this Meeting.

The situation regarding COVID-19 continues to evolve and the Company will closely follow the health advice of the Australian Government. Shareholders are encouraged to monitor the Company's ASX announcements and website (www.megadogold.com) for any further updates in relation to arrangements for the Meeting.

-ENDS-

Authorised for release by: Aaron Bertolatti, Finance Director.

For further information on the Company and our projects, please visit: www.megadogold.com

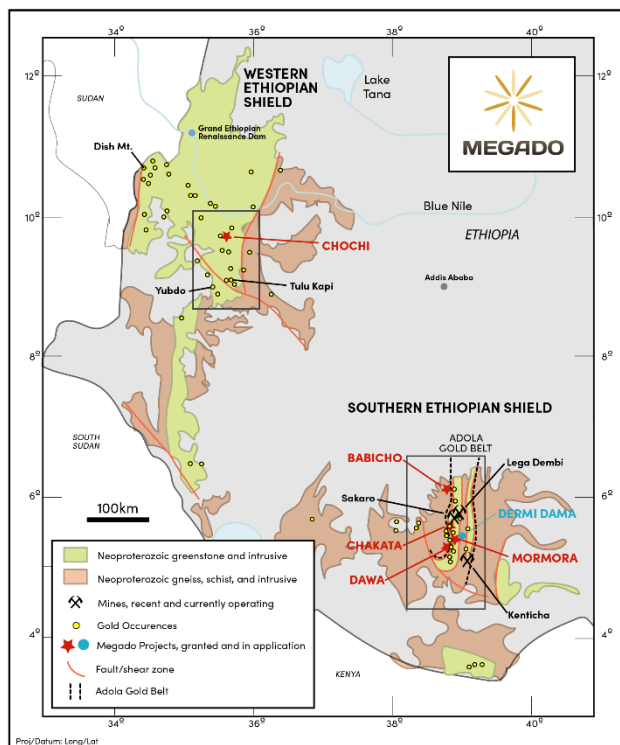
Contact:

Michael Gumbley
Managing Director and CEO
+61 8 6141 3260
mgumbley@megadogold.com

Mark Flynn
Investor Relations and Media
+61 416 068 733
mflynn@megadogold.com

About Megado Gold

Megado Gold Ltd is an ASX listed company with five high-quality gold exploration assets covering 511km² and one licence application covering 227km² in southern and western Ethiopia with the geological potential to host gold deposits of significant scale.



Ethiopia contains a world-class greenstone geological terrane and hosts part of the prolific Arabian-Nubian Shield (ANS). The Megado Belt in southern Ethiopia is hosted within the broader Adola Belt, a granite-greenstone terrane that is part of the ANS, and is characterised by a dominant N-S trending suite of metamorphosed rocks hosting significant occurrences of gold mineralisation, including Ethiopia's only modern gold mines, Legu Dembi and Sakaro (+3.0Moz Au).

Megado has premium land position immediately along strike to the north and south of the Legu Dembi and Sakaro deposits covering the same fertile greenstone host rocks and structural setting, in addition to an asset located proximal to Ethiopia's next gold mine, the +1.5Moz Tulu Kapi deposit (AIM-listed KEFI Minerals).

Megado has assembled a strong technical team with specific Ethiopian and gold exploration experience, led

by Dr Chris Bowden, Executive Director, who has spent 5 years living in Ethiopia as General Manager for ASCOM Precious Metals Mining, where he was responsible for the discovery and subsequent drill out of the initial 1.5Moz Dish Mountain Gold deposit in western Ethiopia, a virgin greenfields discovery.

Minimal modern exploration has been conducted in Ethiopia, in comparison to similar greenstone belts in West Africa, Canada and Western Australia where modern techniques have successfully delineated numerous gold deposits.