

Updated Statement of Financial Position

The following is an updated statement of financial position for Megado Gold Limited ("the Company") (ASX: MEG) based on actual funds raised (\$6,000,000) under the prospectus issued by the Company dated 4 September 2020:

	REVIEWED AS AT 30-JUN-20 \$	SUBSEQUENT EVENTS \$	PRO-FORMA ADJUSTMENTS \$	PRO-FORMA BALANCE \$
Current Assets				
Cash and cash equivalents	430,459	-	5,407,724	5,838,183
Prepayments	285,280	(282,987)	-	2,293
Receivables	8,276	-	-	8,276
Total Current Assets	724,015	(282,987)	5,407,724	5,848,752
Non-Current Assets				
Exploration and evaluation expenditure	-	2,482,987	-	2,482,987
Total Non-Current Assets	-	2,482,987	-	2,482,987
Total Assets	724,015	2,200,000	5,407,724	8,331,739
Current Liabilities				
Trade and other payables	32,000	-	-	32,000
Total Current Liabilities	32,000	-	-	32,000
Total Liabilities	32,000	-	-	32,000
Net Assets	692,015	2,200,000	5,407,724	8,299,739
Equity				
Contributed equity	1,935,253	2,200,000	5,570,109	9,705,362
Option reserve	793,454	218,000	-	1,011,454
Accumulated losses	(2,036,692)	(218,000)	(162,385)	(2,417,077)
Total Equity	692,015	2,200,000	5,407,724	8,299,739

For and on behalf of the Board



Aaron Bertolatti
Director and Company Secretary
Megado Gold Limited