



NEWS RELEASE

\$3.85 Million Capital Raising

December 4, 2012 – Calgary; December 5, 2012 - Perth

Mako Hydrocarbons Ltd. (ASX: MKE, “Mako” or the “Company”) is pleased to announce that it has received commitments from institutional and sophisticated investors, to raise \$3.85 million comprising of a \$2.2 million placement (“Placement”) and a \$1.65 million Share Purchase Plan (“SPP”) both priced at \$0.11 per share. DJ Carmichael is acting as Lead Manager to the Placement and Lead Manager and Underwriter to the SPP.

Funds raised will supplement the proceeds to be generated from the planned sale of the Provost asset to further develop the Company’s understanding of its Duvernay shale play, progressing discussions with potential partners for a 2013/2014 drilling program and to meet G&A expenses.

Share Purchase Plan

The Board is also pleased to advise that existing shareholders in Mako will be provided with the opportunity to subscribe for up to \$15,000 worth of shares under a SPP, capped at \$1.65 million, on the same terms as the Placement. The SPP will be underwritten to \$1 million.

The right to participate in the SPP is available exclusively to shareholders who were registered as holders of fully paid ordinary shares in the capital of Mako at 7pm (AEDT) on the Record Date of Tuesday 4 December 2012 and whose registered address is in Australia and New Zealand (“Eligible Shareholders”).

Further details of the SPP will be sent to Eligible Shareholders shortly.

Commenting on the raising Mako’s Managing Director, Mr Paul Griese, said, “we were very pleased with the response we received from the market and there appears to be considerable recognition of the Company’s assets and great enthusiasm for its prospects”.

ASX Code: MKE
OTC QX Code: MAEEY

Board of Directors
Mr. George Watson
Chairman

Mr. Simon Owen
Executive Vice Chairman

Mr. Paul Griese
Managing Director

Mr. Graham Anderson
Non Exec Director

Mr. Garry Mihaichuk
Non Exec Director

Management
Mr. Paul Griese
President & Managing
Director

Mr. Cam Bolter
Vice President, Exploration

Mr. Brad Crowe
Vice President, Land

Mr. Stuart Keck
Chief Operating Officer

Mr. Jim Wilson
CFO & Corporate Secretary

Mr. Simon Owen
Executive Vice Chairman

Mr. Malcolm Bult
Executive Advisor

Mr. Leonard Math
Asst. Corporate Secretary

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Mako Hydrocarbons Ltd. is a dynamic, Calgary based exploration and production company concentrating on value creation through the exploitation of its interests in the world class, Duvernay liquids rich natural gas shale, and the light oil and liquids rich window of the Rock Creek formation in west central Alberta. Mako is committed to conducting its operations safely, and in a socially and environmentally responsible manner.

For further information, please contact:

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