Cora Gold Limited / EPIC: CORA.L / Market: AIM / Sector: Mining

30 September 2019

**Cora Gold Limited**

**Gold Mineralisation confirmed at Zone B North, Sanankoro Gold Discovery, Mali**

Cora Gold Limited ('Cora Gold', 'Cora', or 'the Company'), the West African focused gold exploration company, is pleased to announce that results from a 771m aircore and reverse circulation drill programme has confirmed continuity of gold oxide mineralisation at Zone B North, a direct extension of the 1,500 metre long Zone B prospect, one of the three main prospects that are currently known that lie on the 14 km long Sanankoro Gold Discovery, Southern Mali.

**Highlights**

- Continuity of gold mineralisation along 1,060 metre strike length at Zone B North demonstrated
- Drill programme tested oxide depths of up to 70 metres
- Intercepts include:
    - 21m @ 3.13 g/t Au in hole SC0229
    - 24m @ 1.8 g/t Au including 8m @ 3.53 g/t Au in hole SC0231
    - 22m @ 1.48 g/t Au including 1m @ 11.67 g/t Au in hole SC0231
    - 25m @ 1.13 g/t Au in hole SC0169
- Exploration potential for the gold zone at Zone B North extends for at least an additional 2,500 metres as suggested by surface exploration indicators
- Mineralisation at Zone B North has potential to increase scale of gold structure at Sanankoro Gold Discovery

**Jonathan Forster, CEO of Cora Gold, commented,** "These drill results mark the final tranche of results from our Q1-Q2 2019 drill programme and, in keeping with the calibre of results already announced, the results have provided great encouragement regarding the extent of gold mineralisation at length across the Sanankoro Gold Discovery.

"Zone B North appears to be the extension of the Zone B prospect, giving a total potential mineralised strike length of 3,500 metres. Moreover, evidence from artisanal exploitation and surface anomalies suggest that further extension to the north could be possible giving a total potential strike length of more than 5,000 metres.

"Factoring in the along strike mineralisation at the Zone A and Selin prospects, then the scale of the gold structure at Sanankoro is substantial. With the depth of oxides typically ranging from 50-100 metres, the potential for near surface exploitation is high. With the wet season coming to an end, our exploration teams will remobilise to site as soon as is practical and I look forward to updating shareholders with details of upcoming work programmes in due course."

**Further Information**

Zone B North, which is seemingly the direct extension of the identified gold zone at Zone B, has been shown to extend for c. 1,000m in its own right. Zone B North is separated from Zone B by a c. 600m gap across an alluvial plain.

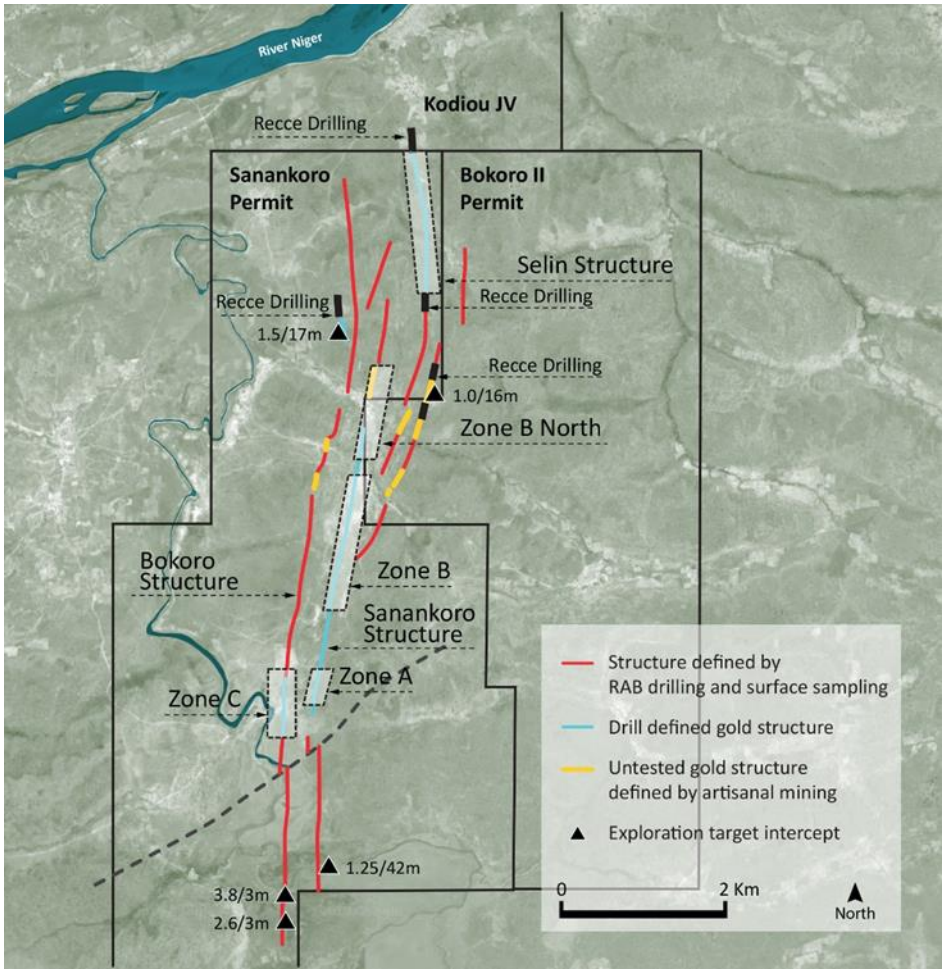


Figure One: Location of Zone B North along mineralised gold strike at the Sanankoro Gold Discovery

Drill results confirm that there is good continuity of the gold mineralisation, typically seen in two parallel structures set about 5-10m apart. The sub vertical zones appear to pinch and swell with apparent widths of each ranging from about 3 -20 metres.

The Zone B North gold structure has been drill defined over c 1,000m and is open to the north. The combination of surface indicators of gold mineralisation including additional artisanal mine sites, correlate with geophysics to suggest that the exploration potential for the zone extends for at least an additional 2,500m.

The 10 hole drill programme at Zone B North was completed on drill fences typically 80-120 metres apart over 1,060 metres of strike length. The area has historically been worked along its length by artisanal mining using traditional surface pitting /shafts, although in one area of about 300m length

and 20m width, it has been exploited by excavator. Depth of exploitation by artisanal miners is believed to be restricted with the southern end of the structure running into alluvial plains and the water table being close to surface.

The drill programme tested the gold zone to a maximum depth of about 70 metres with the depth of oxidation generally between 50-70 metres and being at its most shallow proximal to the alluvial plain. The host lithology for gold mineralisation is primarily sandstones and volcanic tuffs, with siltstones and carbonaceous phyllites locally observed. The gold mineralised zone, constrained by a regional shear, clearly follows the boundary of a geophysical resistivity anomaly derived from the ground induced polarisation ("IP") geophysical survey.

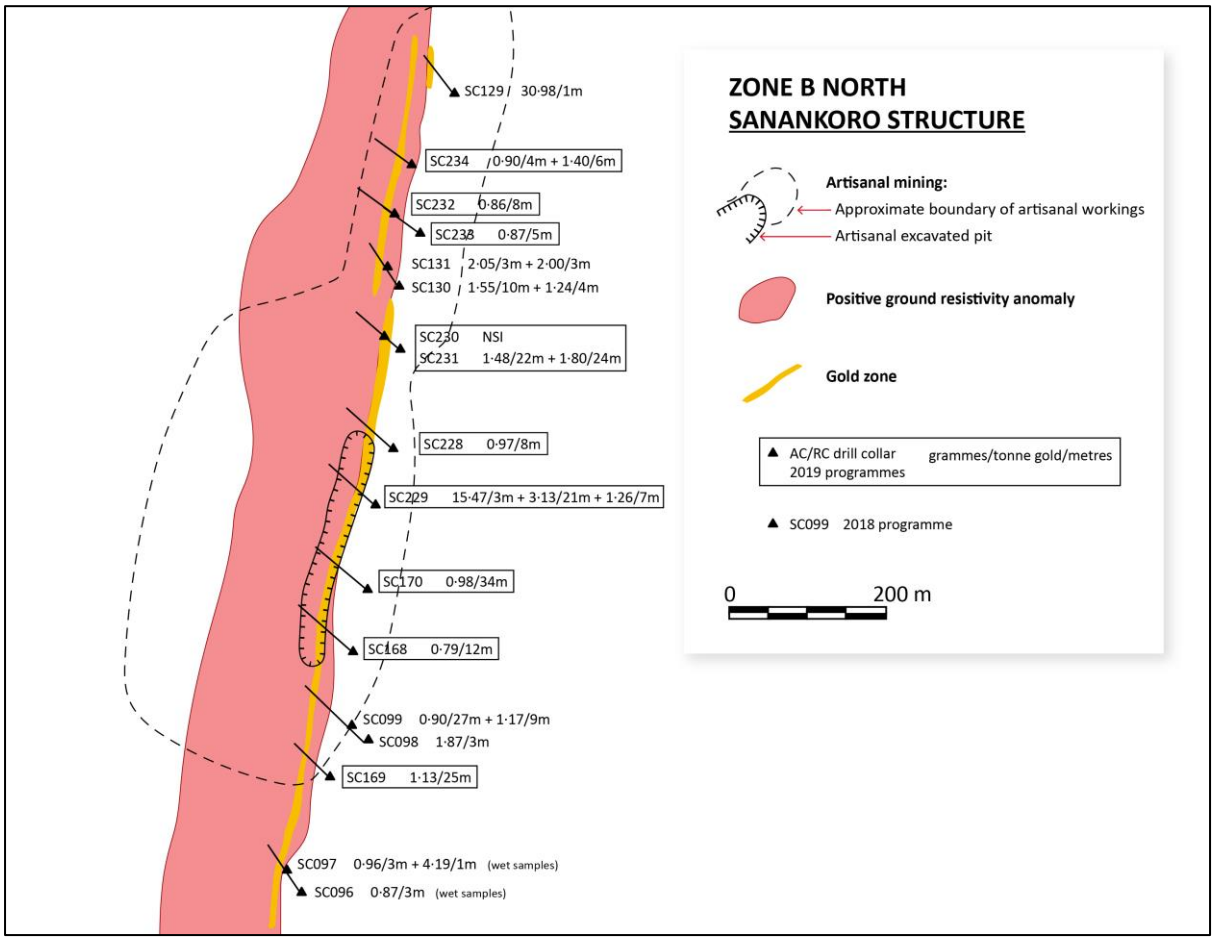


Figure Two: Results from 2018 and 2019 drill programme at Zone B North

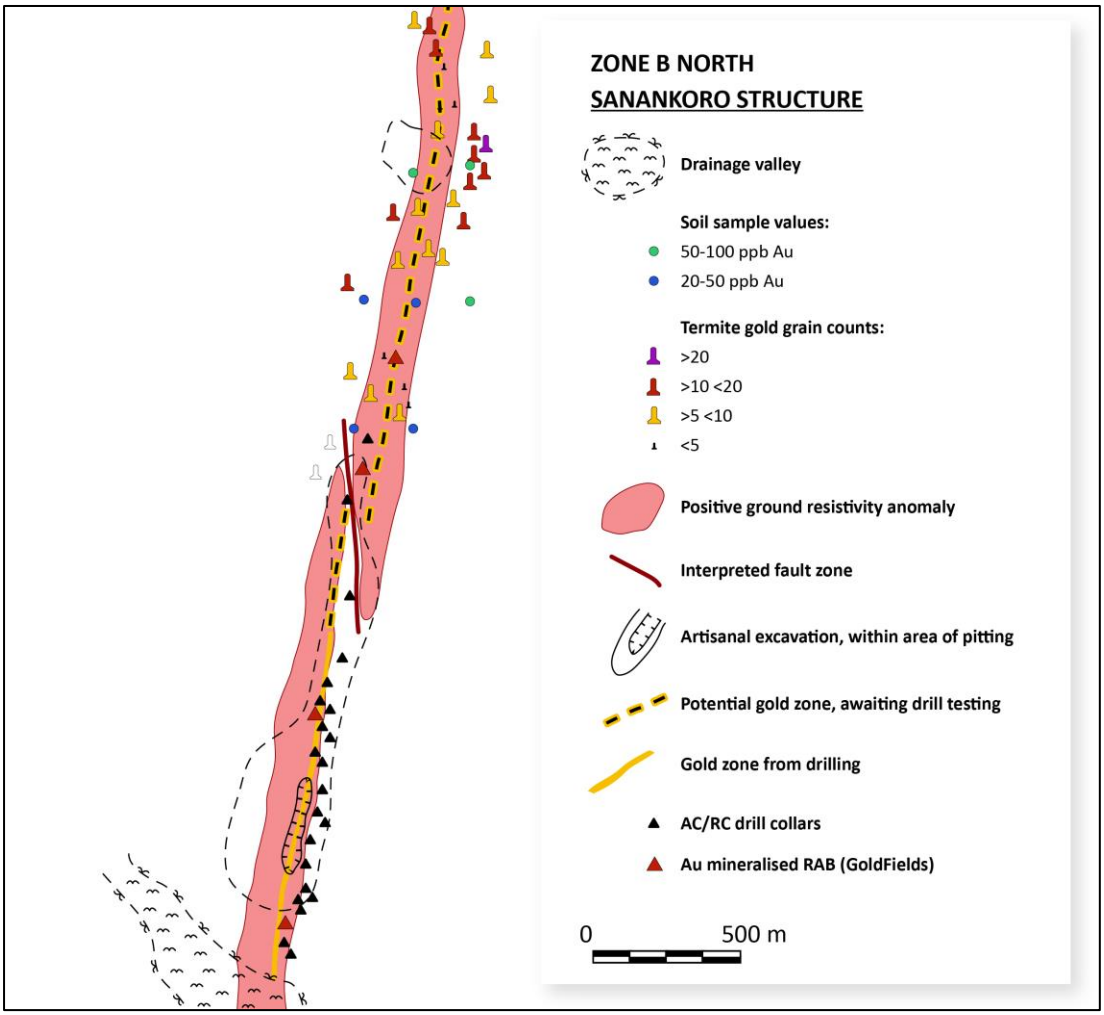


Figure Three: Exploration work completed at Zone B

| Hole_ID | EUTM_29N | NUTM_29N | Azimut_UTM29N | EOH | | from | intercept | grade | |
|---|---|---|---|---|---|---|---|---|---|
| | | | degree | metres | | metres | metres | g/t Au | |
| SC0168 | 558586 | 1299962 | 310 | 42 | | 21 | 12 | 0.79 | |
| SC0169 | 558556 | 1299795 | 310 | 62 | | 32 | 25 | 1.13 | |
| | | | | | (including | 32 | 3 | 1.70) | |
| | | | | | and | 42 | 2 | 7.65) | |
| SC0170 | 558603 | 1300046 | 310 | 78 | | 18 | 34 | 0.98 | |
| SC0228 | 558637 | 1300233 | 310 | 90 | | 62 | 8 | 0.97 | |
| SC0229 | 558616 | 1300160 | 310 | 93 | | 9 | 3 | 15.47 | 3m composite |
| | | | | | and | 27 | 21 | 3.13 | |
| | | | | | (including | 31 | 1 | 38.94) | |
| | | | | | and | 86 | 7 | 1.26 | sulphide end in mineralisation |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | (including | 86 | 1 | 5.31) | |
| SC0230 | 558624 | 1300384 | 310 | 69 | | NSI | | | drilled off structure |
| SC0231 | 558646 | 1300367 | 310 | 88 | | 9 | 22 | 1.48 | |
| | | | | | (including | 22 | 1 | 11.67) | |
| | | | | | and | 51 | 24 | 1.80 | |
| | | | | | (including | 61 | 8 | 3.53) | |
| SC0232 | 558638 | 1300547 | 310 | 87 | | 79 | 8 | 0.86 | ended in mineralisation |
| SC0233 | 558672 | 1300521 | 310 | 81 | | 14 | 5 | 0.87 | |
| SC0234 | 558662 | 1300611 | 310 | 81 | | 6 | 4 | 0.90 | |
| | | | | | and | 17 | 6 | 1.40 | |

Table One : Results from 2019 drill campaign at Zone B North

**Sampling and Assay**

A four kilogram sample was collected from each metre of oxide material at the drill rig and sent to the independent SGS laboratory in Ouagadougou, Burkina Faso. In some cases, the 1 metre samples were further split to form a 3 m composite sample weighing 4 kg. On receipt at the laboratory, the sample was dried, then crushed and pulverised before being split into a two kilogram sample which was assayed in its entirety using two kilogram LeachWell bottle roll. The residue from samples assaying >0.5 g/t Au were subject to 50 gram fire assay, with the resultant assay added to that from the bottle roll to provide a total gold assay.

QA/QC procedures include 5% duplicates, standards and blanks. Drill intercepts are calculated using a 0.3 g/t Au lower cut off, with no upper cut, and up to 3 metres of internal dilution.

**Market Abuse Regulation ("MAR") Disclosure**

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

**Competent persons statement:** Dr Jonathan Forster has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person in accordance with the guidance note for Mining, Oil & Gas Companies issued by the London Stock Exchange in respect of AIM Companies, which outlines standards of disclosure for mineral projects. Dr Forster consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

****ENDS****

For further information, please visit http://www.coragold.com or contact:

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**Notes to the Editors**

Cora Gold is a gold exploration company focused on two world class gold regions in Mali and Senegal in West Africa. Historical exploration has resulted in the highly prospective Sanankoro Gold Discovery, in addition to multiple, high potential, drill ready gold targets within its broader portfolio. Cora Gold's primary focus is on further developing Sanankoro in the Yanfolila Gold Belt (Southern Mali), which Cora Gold believes has the potential for a standalone mine development. Cora Gold's highly experienced and successful management team has a proven track record in making multi-million-ounce gold discoveries which have been developed into operating mines.