

7 August 2019

Cora Gold Limited

Further gold mineralisation confirmed at Selin prospect, Sanankoro

Cora Gold Limited ('Cora Gold', 'Cora', or 'the Company'), the West African focused gold exploration company, is pleased to announce results of a selective infill drill programme undertaken at the Selin Prospect at the Sanankoro Gold Discovery, Southern Mali, in addition to results from its ongoing reconnaissance regional exploration programme.

Highlights

Selin Prospect

- Infill drill results at Selin prospect correlate with results of previous drill programmes and confirm that oxide gold mineralisation extends to depths of up to 90 metres at the southern part of the prospect
- Results include:
 - 25m @ 2.81 g/t Au
 - 19m @ 1.61 g/t Au
 - 9m @ 2.37 g/t Au
- Continuity of oxide gold mineralisation is traced for approximately 2,250m at surface

Sanankoro Reconnaissance Exploration

- Shallow (to 60-70m vertical depth) reconnaissance oxide exploration drilling tested the potential for extending mineralisation for some 500m to the north and south of the Selin Prospect as well as a zone on the Bokoro North structure.
- Quartz veining and anomalous gold intercepts up to 31m in length provide guidance on the location of primary gold bearing structures, although in places the principal structure may have been missed
- Gold mineralisation of potentially economic interest was identified to the north of the Bokoro North artisanal pit, whilst some drill collar sites may have not been optimal due to access around the workings.

Jonathan Forster, CEO of Cora Gold, commented: "We are extremely pleased with the results of the infill drilling, which continues to demonstrate potentially economic mineralisation in the near surface oxide portion of the Selin prospect. Infill drilling has provided a good measure of the continuity of gold mineralisation at the Selin prospect with the zone now totalling approximately 2,250m in length with oxide mineralisation extending locally up to 90m at depth. The Selin prospect demonstrates good potential for future extraction through low cost open pit mining and the enhanced knowledge of the continuity of oxide mineralisation significantly justifies a further exploration programme to investigate the deeper sulphide mineralisation.

“Reconnaissance exploration drilling has confirmed that primary, potentially economic gold structures exist in areas extending away from the Selin prospect and provides guidance for future drilling in these areas. Our regional exploration work is demonstrating that there is still significant further potential available across Sanankoro and Cora’s portfolio.”

Further Information

The Infill drilling programme was comprised of 14 aircore (“AC”) and reverse circulation (“RC”) drill holes located to continue the understanding of gold mineralisation along the 2,250m long mineralised structure and to ensure coverage on drill fences about 80-100m apart, with at least two holes per fence.

Results from five of these RC holes have previously been reported, as per the announcement dated 19 July 2019, where the focus was on the first investigation of sulphide potential. The remaining nine drill holes (866 metres) were located to infill gaps in the knowledge of the oxide domain along the structure. Two of the holes (SC 224 and SC 225) were drilled as “scissor” holes with an azimuth to the SE rather than the usual NW, and as such successfully confirmed the near vertical geometry of the mineralisation.

Results from the infill programme demonstrate that identified mineralisation correlates with the results from earlier programmes. In addition, the host mafic unit continues to be identified. The depth of oxidation was confirmed as extending to 80-90m at the southern end of the gold zone, shallowing to 50-60m towards the north.

The reconnaissance exploration drilling used AC with angled holes on a NW orientation to vertical depths of about 60- 80m, entirely in oxide. The programme investigated extensions of about 500m to the north and south of the main Selin Structure, as well as a separate structure about 1 km to the south of Selin. In addition, holes tested a historical artisanal mining pit and its extensions at the northern part of the Bokoro structure. The reconnaissance programme totalled 2,528m in 31 holes, with drilling on fences ranging from 80m to 160m apart, often with a single hole per fence with collar positions in most cases guided by ground geophysical data; although the absence of geophysics to the north of Selin (Kodiou permit) may have resulted in the structure having been missed. In many of the reconnaissance holes anomalous (>0.1 g/t Au < 0.5 g/t Au) gold intercepts associated with zones of quartz veining were identified over intercept lengths of up to 31m which are interpreted to define the location of primary gold structures. At the North Bokoro structure, access to the preferred drill collar position was locally made difficult by the workings, with drill results potentially failing to test the entire structure. A northern extension to the workings was demonstrated by an intercept (SC 203) of potentially economic interest.

The reconnaissance drilling programme has provided guidance for future exploration drilling along the structures.

In excess of 1,000m of drilling is yet to be released as results are still being awaited from the laboratory. Once they have been received and reviewed, they will be released in due course.

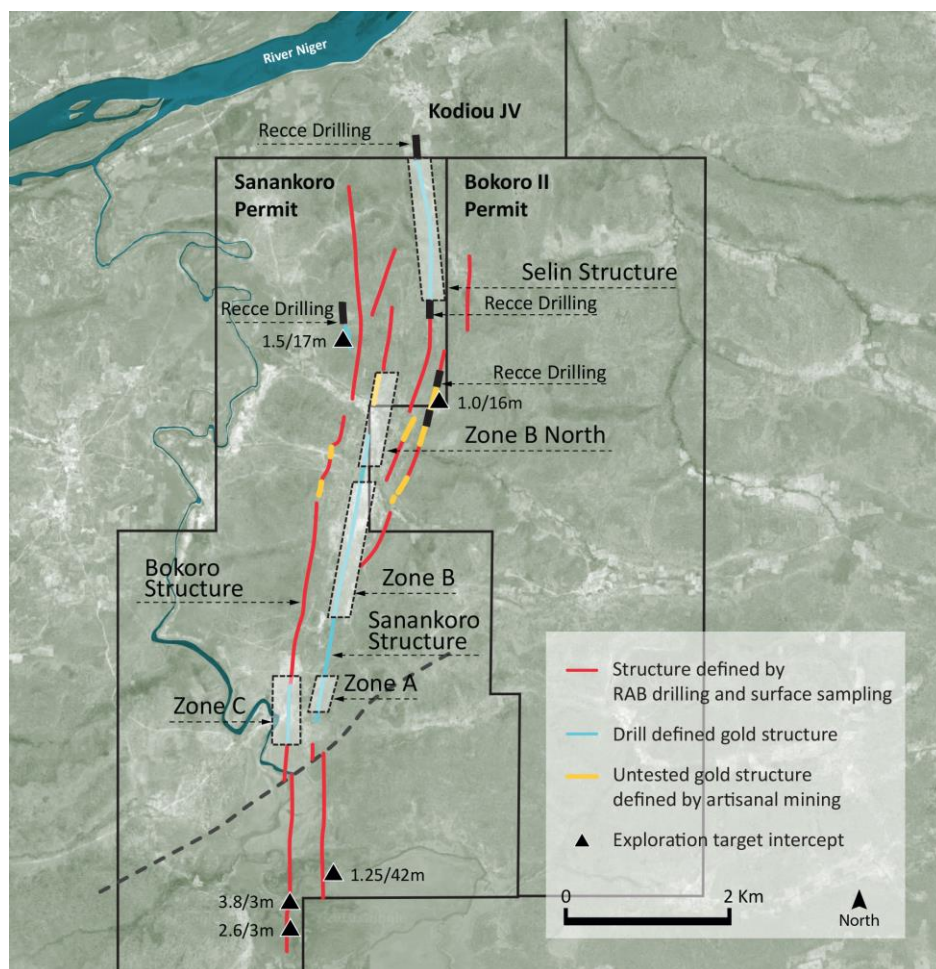


Figure One: Exploration drilling activity at Sanankoro

Hole No.	Prospect	Easting	Northing	azimuth	decline	hole length	intercept		grade
		UTM 29N	UTM 29N	degrees	degrees	metres	from (m)	length (m)	g/t Au
	Infill drilling in Oxides								
SC0211	Selin	559865	1304032	310	-55	101	87	8	1.19
							and 98*	3	1.07
SC0212	Selin	559852	1304330	310	-55	75	NSI hole did not go to planned depth)		
SC0213	Selin	559793	1304580	310	-55	96	45	2	2.23
							and 72**	9	2.37
SC0214	Selin	559802	1304741	310	-55	90	28	25	2.81
							(includes) 29	7	3.37
							44	4	9.47
SC0215	Selin	559782	1304989	310	-55	100	63	6	1.22
SC0216	Selin	559872	1303869	310	-55	120	results awaited		
SC0217	Selin	559902	1303701	310	-55	107	94	5	1.79
SC0224	Selin	559671	1305236	130	-55	78	69*	9	0.65
SC0225	Selin	559697	1305125	130	-55	99	66	19	1.61

SC0203	Bokoro North	558255	1302780	130	-55	100			61	2	3.12
							and		75	6	1.67

* Hole ended in mineralisation

**3m composite sample

Table One: Drill results including infill drilling at Selin Prospect and surrounding reconnaissance exploration drilling

Sampling and Assay

A 4kg sample was collected from each meter at the drill rig, with samples sent individually or in places as 3m composites, to the independent SGS laboratory in Ouagadougou, Burkina Faso where the sample was crushed and pulverised before being split into a 2kg sample which was assayed in its entirety using a 2kg leachWell bottle roll. The residue from samples assaying >0.5 g/t Au were subject to 50gm fire assay, with the resultant assay added to that from the bottle roll to provide a total gold assay.

Quality assurance/quality control ("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****

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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.