

22 April 2021

Cora Gold Limited ('Cora' or 'the Company')
Maiden Drill Results from 2021 Sanankoro Drill Programme

Cora Gold Limited, the West African focused gold company, is pleased to announce the first drill results from its largest ever drilling campaign, which commenced in March 2021 at its Sanankoro Gold Project ('Sanankoro' or 'the Project'), in Southern Mali. The Company plans to drill up to 35,000m by end of July 2021, with a dual focus on targeting resource growth as well as infill drilling to convert existing Inferred resources to Indicated.

Highlights:

- Results from the first 4 drill sections, involving 8 reverse circulation ('RC') holes, have been received
- Results include:
 - 34m @ 1.98 g/t Au from 13m
 - including 3m @ 17.78 g/t Au in hole SC0312
 - 52m @ 1.78 g/t Au from 20m
 - including 7m @ 4.21 g/t Au in hole SC0311
 - 16m @ 1.31 g/t Au from 50m SC0306 and
 - 4m @ 2.59 g/t Au from 83m in hole SC0306
 - 13m @ 1.24 g/t Au from 68m in SC0309
- 79 holes drilled totalling over 7,500m from start of the campaign to 18 April 2021
- Two further rigs due to arrive during May 2021 with a total of approximately 300 holes and 35,000m of drilling planned

Bert Monro, CEO of Cora, commented, "The first drill results of our largest drill campaign at Sanankoro are extremely promising. 34m @ 1.98 g/t Au from 13m depth and 52m @ 1.78 g/t Au from 20m depth are two very good drill holes and further emphasise the potential of the Selin deposit at Sanankoro, as we look to both grow the resources and convert them to Indicated from Inferred category.

"We expect to have drilled up to 35,000m by July 2021 – these results are from just the first 817m of this drill programme. Following the completion of the drill programme the Company will be targeting an update to its mineral resource estimate."

Further Information

The objective of the drilling campaign is to build on the Mineral Resource Estimate ('MRE'), reported by independent consultants SRK Consulting (UK) Limited in December 2019, both from a resource growth perspective and upgrading of existing Inferred resources to the Indicated category. The MRE identified a resource of 5.0Mt at 1.6 g/t Au for a contained 265,000 ounces including 4.5Mt of oxide material at a grade of 1.6 g/t Au, and 0.5Mt of sulphide material at 1.8 g/t Au.

The results equate to the first 2.5% of the total budgeted total 35,000 metre drill programme and only 15% of the Selin Phase 1 programme planned and completed targeting the shallow oxides.

Drilling is due to ramp over the next month with the commencement of a 2,500m diamond core programme in May 2021 supervised by Capital Drilling and the arrival of a second RC rig in mid-May 2021 from GEODRILL.

Further drill results are expected from Sanankoro on a regular basis during the course of the programme.

Figure 1: Plan map showing locations

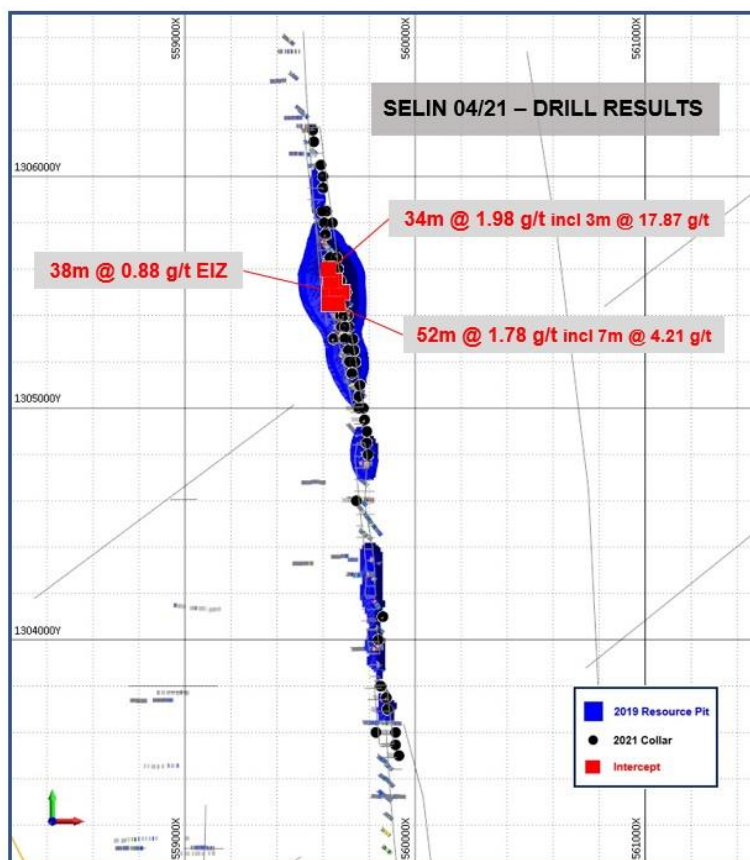
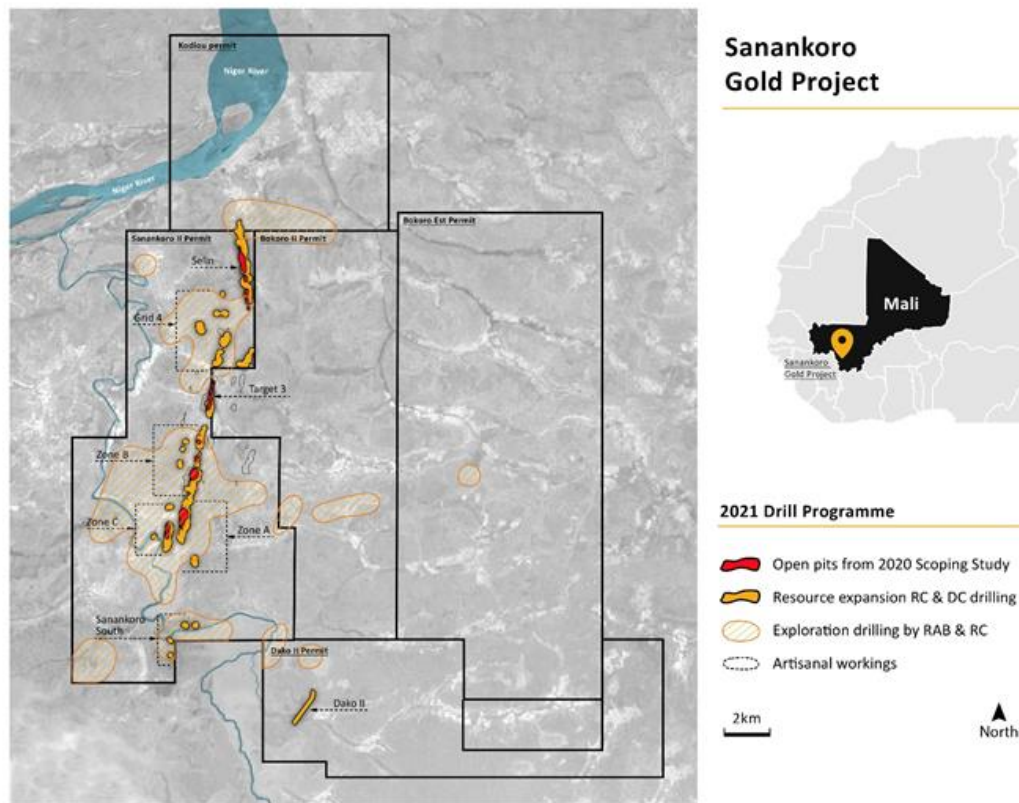


Figure 2: Plan map of Sanankoro Project area



Holes – Metres – Intercepts reported – Metres sent for assay

The first 8 holes of the 2021 drill programme have been reported to preliminary assay, namely SC0305 to SC0312. The intercepts reported equate to the first 817 metres of the 35,000m programme.

As of 18 April 2021, 79 holes have been completed, totalling 7,754m of RC drilling, with the first 58 holes, some 5,531m, being drilled at the Selin Prospect in the north, and a further 21 holes comprising 2,223m drilled at Zone A Prospect to the south. The rig continues to drill at Zone A as part of a larger 4,410m Phase 1 first-pass programme.

The results reported from SC0305 to SC0312 were generated from 959 submitted samples which included a high level of 20% blind, independent, accredited QAQC. The intercepts reported have passed rigorous QAQC.

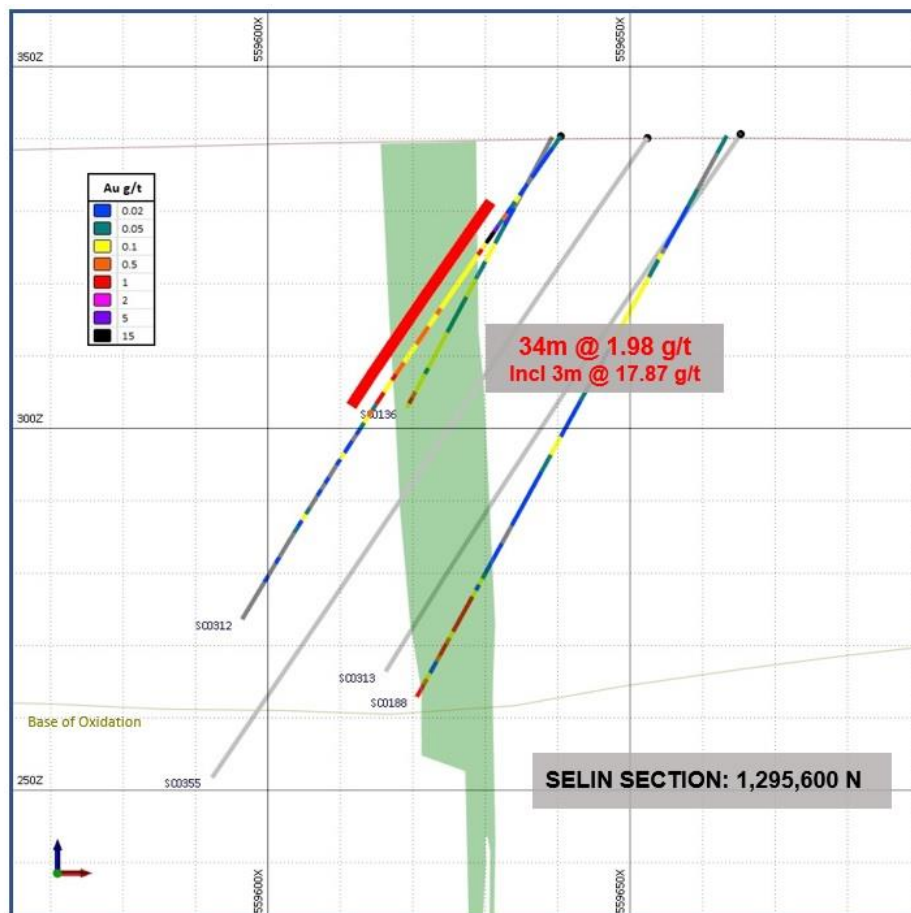
Background on the geology and relevance of the results

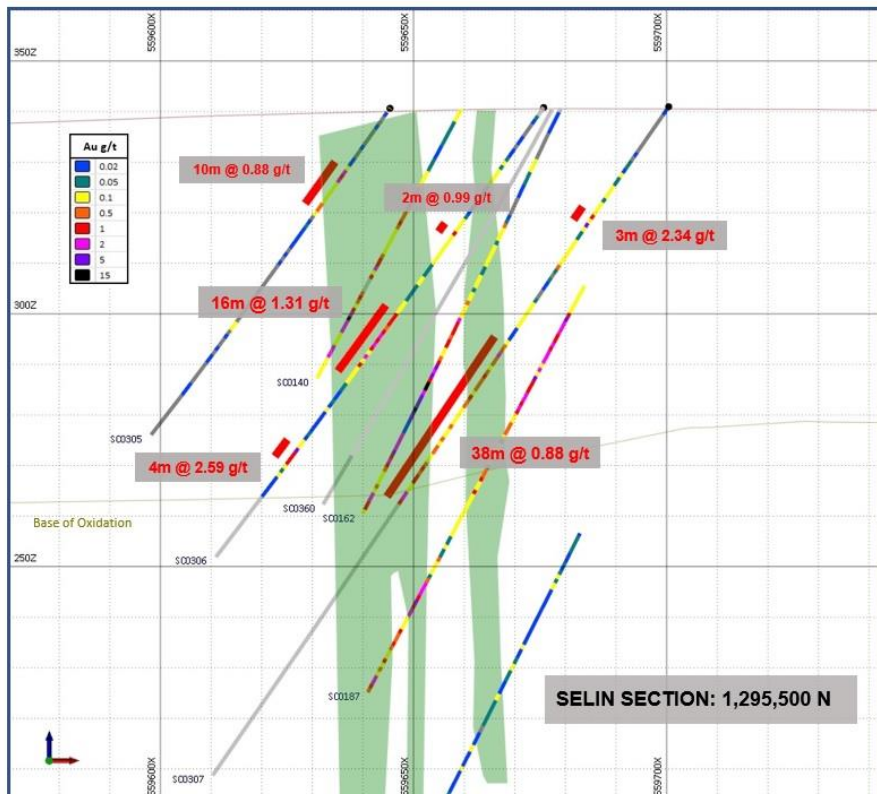
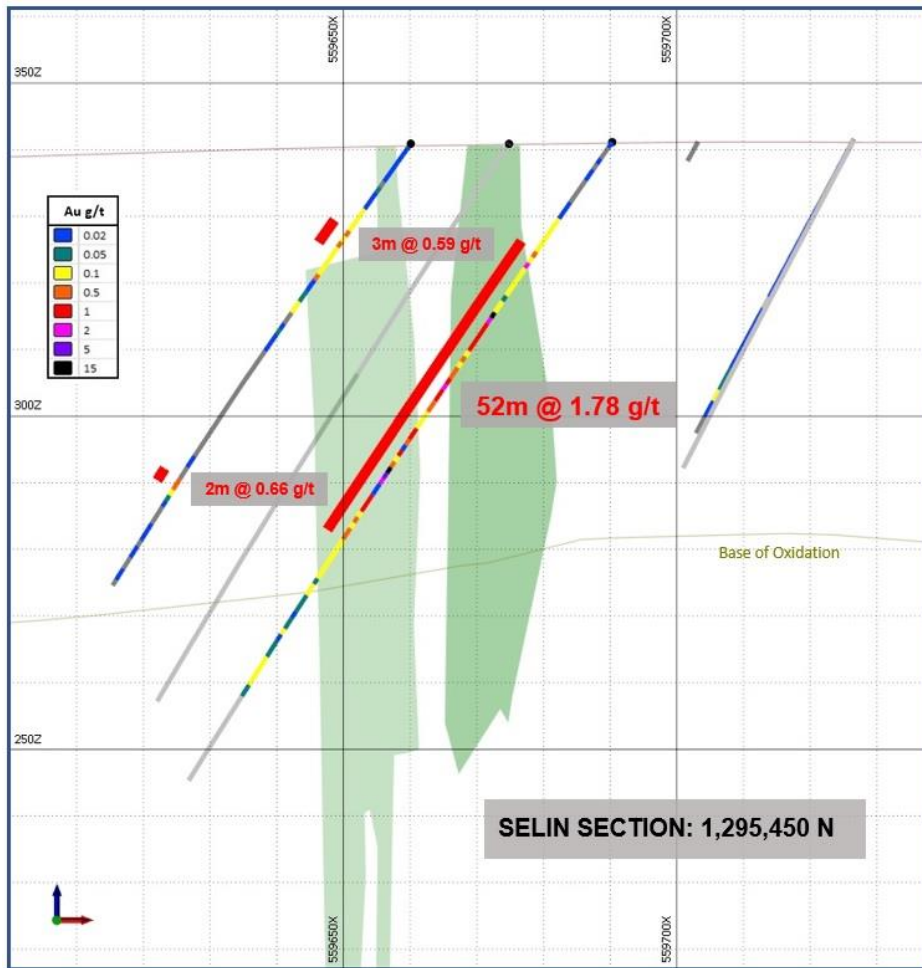
Sanankoro is located on the leading western edge of the Yanfolila-Kalana Volcanic Belt, which is the western-most expression of the cratonic Baoulé-Mossi domain, on the major transcrustal margin with the Siguiri Basin. There is major deep-seated architecture across the district which links the major gold mines at Siguiri, Lero, Tri-K, Kalana and Yanfolila.

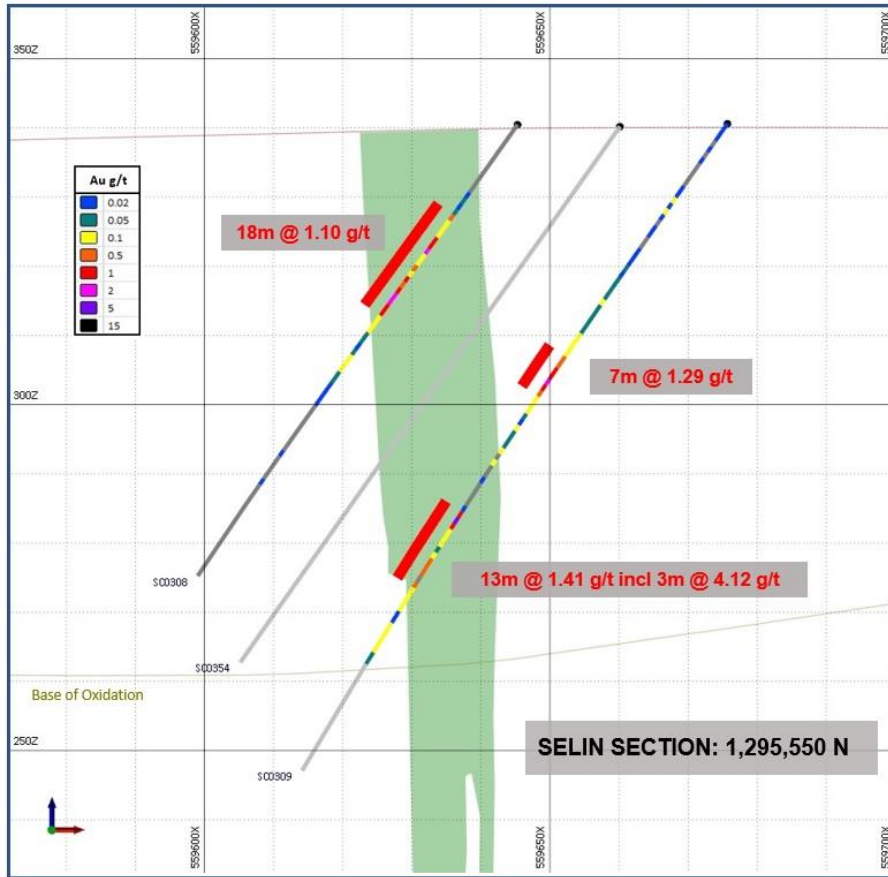
On a project scale Sanankoro is characterised by the 2km wide, N-S oriented, Sanankoro Shear Zone which can be traced over 30km from Kabaya South in the western Yanfolila Mine to north of the Niger River beyond Selin and onto Karan. Within the project area, each of the prospects are underpinned by a strong linear parallel, and where strong mineralisation is developed, a pronounced localised NE-SW focused zone of en-echelon veining and associated sulphide development.

The Selin deposit has a typical interference node control but with the additional positive impact of a strong, rheological diorite intrusive host. The gold geology at Selin is anchored along this linear, en-echelon or possibly folded, diorite igneous intrusive which cores the volcanoclastic thrust assemblage and focuses the gold deposition. The intercepts to date behave well structurally and reinforce the strong ore continuity associated with the shear architecture which has developed enveloping this diorite sill.

Cross sections:







Full table of Drill results:

HOLE_ID	EUTM_29N	NUTM_29N	End of Hole (m)	FROM (m)	INTERCEPT
SC0305	559645.3436	1305500.169	80	15	10m @ 0.88 g/t
SC0306	559675.708	1305500.244	110	30	2m @ 0.99 g/t
				50	16m @ 1.31 g/t
				83	4m @ 2.59 g/t
SC0307	559700.4142	1305500.034	160	26	3m @ 2.34 g/t
				57	38m @ 0.82 g/t
SC0308	559645.2984	1305549.91	80	16	18m @ 1.1 g/t
SC0309	559675.6765	1305549.783	112	41	7m @ 1.29 g/t

				68	13m @ 1.24 g/t
SC0310	559660.1026	1305449.789	80	16	4m @ 0.59 g/t
				61	2m @ 0.66 g/t
SC0311	559690.3096	1305449.954	115	20	52m @ 1.78 g/t
SC0312	559640.4148	1305599.904	80	13	34m @ 1.98 g/t

Competent persons statement: Mr. Norman ('Norm') Bailie is a Chartered Professional Geology and Management Fellow of the Australasian Institute of Mining and Metallurgy (AUSIMM) and a Fellow of the Geological Society UK, and qualifies 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. Norm Bailie consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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.

****ENDS****

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Notes

Cora is a gold 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's primary focus is on further developing Sanankoro in the Yanfolila Gold Belt (Southern Mali), which Cora believes has

the potential for a standalone mine development. Sanankoro has a positive Scoping Study published on it showing an 107% IRR and US\$41.5m NPV₈ at a US\$1,500 gold price. Cora's highly experienced management team has a proven track record in making multi-million ounce gold discoveries, which have been developed into operating mines.