

20 January 2021

Cora Gold Limited ('Cora' or 'the Company')
Further positive drill results at the Sanankoro Gold Project

Cora Gold Limited, the West African focused gold company, is pleased to announce further drill results on both the Dako II permit ('Dako II') contiguous with its flagship Sanankoro Gold Project ('Sanankoro' or 'Project') and the Tagan permit ('Tagan') adjacent to the north of the Hummingbird Resources Plc ('Hummingbird' AIM: HUM) Yanfolila Mine, in southern Mali. The Dako II drilling, which lies immediately to the south of Sanankoro, builds on the discovery made there last year (see announcement on 29 July 2020 for further details). The Tagan drilling is the follow-up of a small rotary air blast ('RAB') programme drilled June 2019.

Highlights:

Dako II preliminary results include:

- 9m @ 2.74 g/t Au in hole DC0035
- 21m @ 1.48 g/t Au in hole DC0030
- 21m @ 0.75 g/t Au in hole DC0031

Previous intercepts included:

- 3m @ 86.8 g/t Au in hole DAC0005
- 12m @ 1.52 g/t Au in hole DAC0007
- 55m @ 0.50 g/t Au in hole DAC0008
- The style of mineralisation is similar to Zone A at Sanankoro, being fold and high angle, reverse, thrust faulting within high angle dipping fine grained pelitic and psammitic sediments
- 1,834 m drilling was completed over 22 holes
- +2 km mineralised strike length now identified at Dako II
- +3 km of surface mineralisation remains untested by drilling
- 2kg bottle roll analyses ongoing to elevate the newly discovered mineralised zones to resource quality

Upon completion of Dako II, the rig moved to drill a short RAB-style air core ('AC') programme on the Tagan Permit in our Yanfolila North Project.

Tagan results include:

- 9m @ 1.23 g/t Au in hole TAC0014
- 24m @ 0.51 g/t Au in hole TAC0015
- Previous intercepts have included:
 - 43m @ 1.20 g/t Au in hole TNAC0047
 - 25m @ 1.10 g/t Au in hole TNRC0001
- 843m drilling was completed over 19 holes

- Multiple parallel +1 km mineralised structures now identified at Tagan No. 1 Prospect as the NW strike extension of Sanioumale West Shear on the Yanfolila Mine permit.

To view the RNS with illustrative maps and diagrams please use the following link: [RNS TO INSERT LINK](#)

Bert Monro, CEO of Cora Gold, commented, *“We are delighted to have followed up last year’s discovery at Dako II with further promising results. Seeing the footprint of the Dako II continuing to grow is exciting and having over +3 km of surface mineralisation still to be drilled offers the potential for even more. Dako II is 7km south of our resources at Sanankoro and we would hope to see this discovery turn into part of the future resources and mine plan for the Project.”*

FURTHER DETAILS

Cora Gold completed a 1,264m (18 drill holes) shallow AC drilling programme on the Dako II permit, with the objective of discovering a new, near surface, oxide gold zone that could lie within easy haulage distance of the Sanankoro Gold Project.

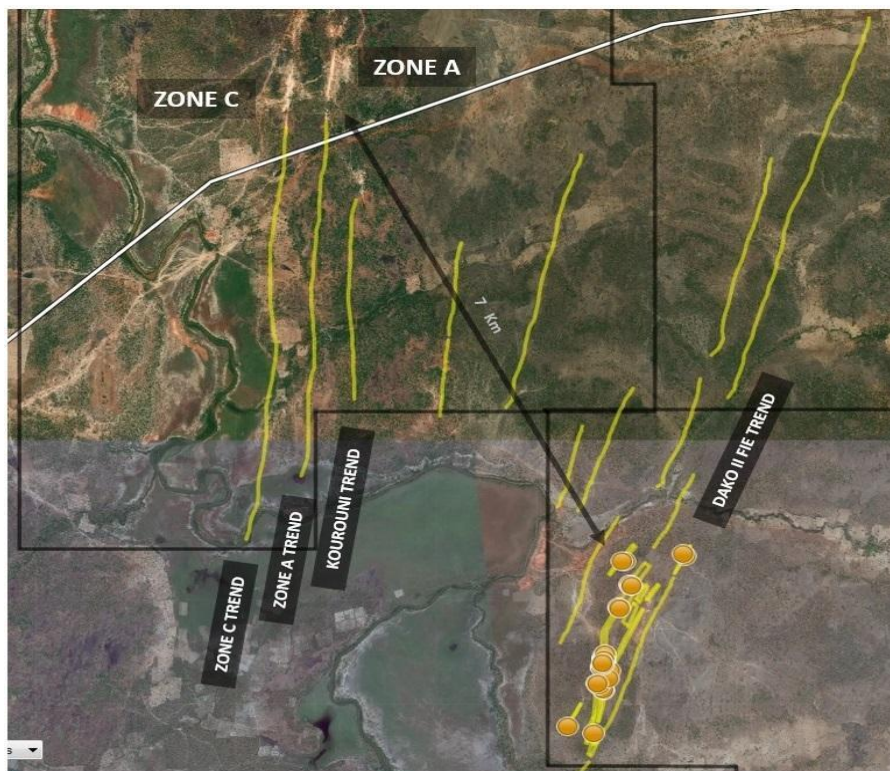


Figure 1: Dako II Drill results January 2021 – Regional Setting

The primary lithologies observed at Dako II in drilled holes were mostly siltstone and sandstone. The majority of the upper oxide portions of the holes were completely altered to kaolinite and clays.

Visible gold was successfully logged across all of the Dako II holes and 3D modelling allowed better targeting of later holes after DC0029. The Q4 2020 Dako II drill programme was designed to follow-up on the previous phases of exploration drilling targeting the regional Fie Shear Zone on drill sections sited between 100m and 600m apart.

The drill results have defined a broad zone of economic grade oxide mineralisation which is 120m wide and extends over 2km as currently tested. There remains a significant, immediate 3km strike of surface anomalism which is yet to be drill-tested and extends NE into the Bokoro II and Bokoro Est permits. Newly acquired WORLDVIEW 3 imagery from TERRABOTIX UK Ltd. highlights the potential for a 7-8km extension beyond current limits and is forming the foundations for on-going generative exploration. The Company will continue to geochemically define the extension and parallel lodes in preparation for drill testing at a later date.

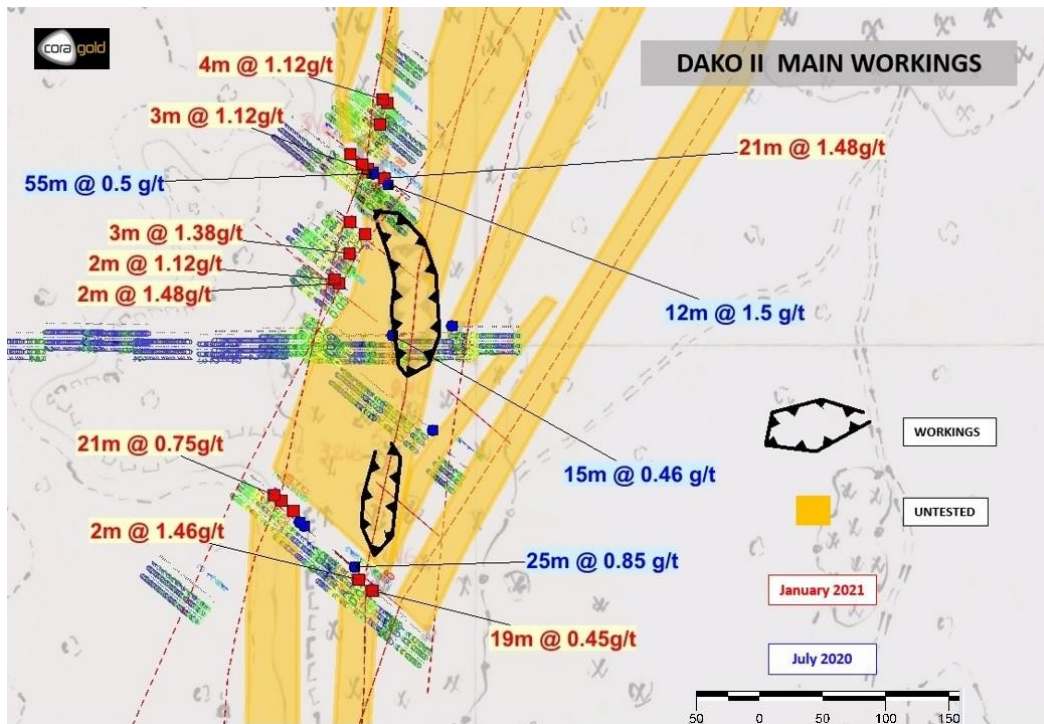
Dako II represents a significant scale oxide resource target. The current drilled deposit is only 7km SSE of Zone A.

Sanankoro is characterised by coarse, structurally-hosted gold associated with veining and shearing. To produce representative assaying for oxide resource purposes and minimise nugget effects, a large 4kg sample is routinely prepared and a 2kg bottle roll analysis completed for each 1 metre interval down-the-hole, within the ore zone. The results presented below in Table 1 are 50g fire assay, which is employed in early-stage exploration as a first-pass screening technique to identify resource-quality mineralisation, which is then subsequently upgraded by 2kg bottle roll with 50g fire assay DIBK-AAS on the tail. The resource bottle roll analyses of the Dako II mineralised intercepts is currently in progress at SGS Laboratory in Ouagadougou.

Hole_ID	East UTM_29 N	North UTM_29N	EOH metres	From metres	Interval metres	Assay g/t
DC0019	561205	1290028	83	66	6	1.01
DC0020	561260	1289987	99	47	7	0.7
				75	10	0.5
				90	3	0.74
				16	1	0.9
DC0022	561890	1290347	89	79	2	0.54
				23	4	0.67
DC0023	560936	1289196	70	32	4	1.12
				3	8	0.45
DC0027	560909	1289090	64	32	9	0.3
				26	2	1.48
DC0028	560895	1289041	80	34	2	1.12
				33	3	1.12
DC0029	560927	1289133	93	41	4	0.64
				52	3	0.65
				75	3	0.49

DC0030	560944	1289122	78	57	21	1.48
DC0031	560845	1288855	83	0	3	0.68
				24	21	0.75
DC0032	560920	1288780	88	9	19	0.45
				9	3	1.07
				44	2	1.46
DC0035	561132	1289712	120	77	9	2.74
DC0036	560901	1289069	101	18	3	1.38
DC0037	560932	1289176	96	28	4	0.53

Table 1: Dako II Drill results January 2021



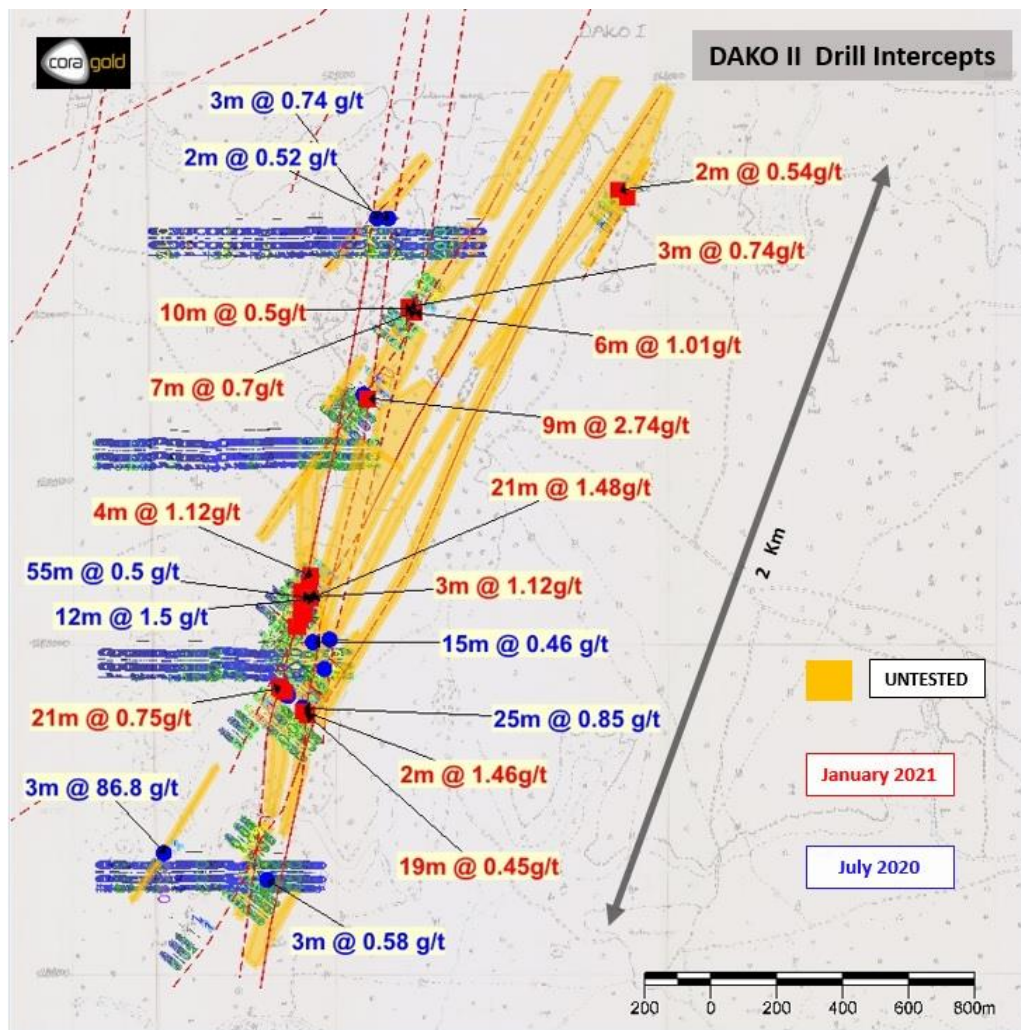


Figure 2: DAKO II - January, 2021 Summary of Drill results

Tagan

We completed a total of 19 holes on the Tagan 1 prospect, equating to a total of 843 metres and collected 280 samples. The primary lithologies logged were diorite, granodiorite, quartzite and sandstone. The alteration is mainly limonite after primary hydrothermal hematite, sericite and more distal chlorite. Quartz veins were observed in some of the holes often including pseudomorphs of 2-4% cubic and amorphous secondary pyrite.

Hole_ID	East UTM_29N	North UTM_29N	EOH metres	From metres	Interval metres	Assay g/t
TAC0002	567754	1266031	60	15	3	0.27
				33	9	0.22
				54	3	0.14
TAC0003	567779	1266001	66	9	9	0.4
TAC0004	567810	1265973	64	57	3	0.53

TAC0005	567832	1265949	52		9	9	0.32
TAC0006	567711	1266078	36		6	24	0.14
TAC0009	567832	1265725	37		0	12	0.36
TAC0010	567704	1265722	51		9	36	0.17
TAC0012	567020	1266349	40		15	3	0.31
					33	7	0.34
TAC0013	567104	1266349	37		24	3	0.76
TAC0014	567711	1266053	33		12	21	0.64
				incl.	21	9	1.23
TAC0015	567754	1266049	50		24	24	0.51
				incl.	30	12	0.72
TAC0016	567743	1265998	38		9	3	0.26
TAC0018	567729	1266078	44		24	3	0.99
					39	3	0.37

The results reported from this shallow AC to refusal programme highlight a multiplicity of +1km striking, parallel gold faults at our Tagan No.1 prospect. Most of the holes end in grade at refusal. Collectively these structures are the north-western extension of the main Sanioumale West Shear Zone from the Yanfolila Mine. Historical intercepts of 43m @ 1.20 g/t Au in hole TNAC0047 and 25m @ 1.10 g/t Au in hole TNRC0001 form the core of the Tagan No 1 prospect and are yet to be fully explored with reverse circulation ('RC') and diamond drill ('DD') coring.

Cost-efficient, early-stage exploration of broad, regolith-complex, geochemical anomalies often requires a first-pass shallow drill or auger programme to constrain the target gold structure for later RC and DD definition. These smaller rigs often cannot penetrate fresh or highly siliceous ground and often stop at point of contact to mineralised zones or large veins. At Tagan the Company used "aircore to refusal" on various drill sections to confirm and extend interpreted gold structures. The results confirm the regional interpretation and maps clearly the gold anomalism associated with a broad 400 metre wide, +1km NW-SE striking shear system.

A targeted RC programme has been planned and will be executed later to fully probe the strike and dip potential of this highly anomalous gold system.

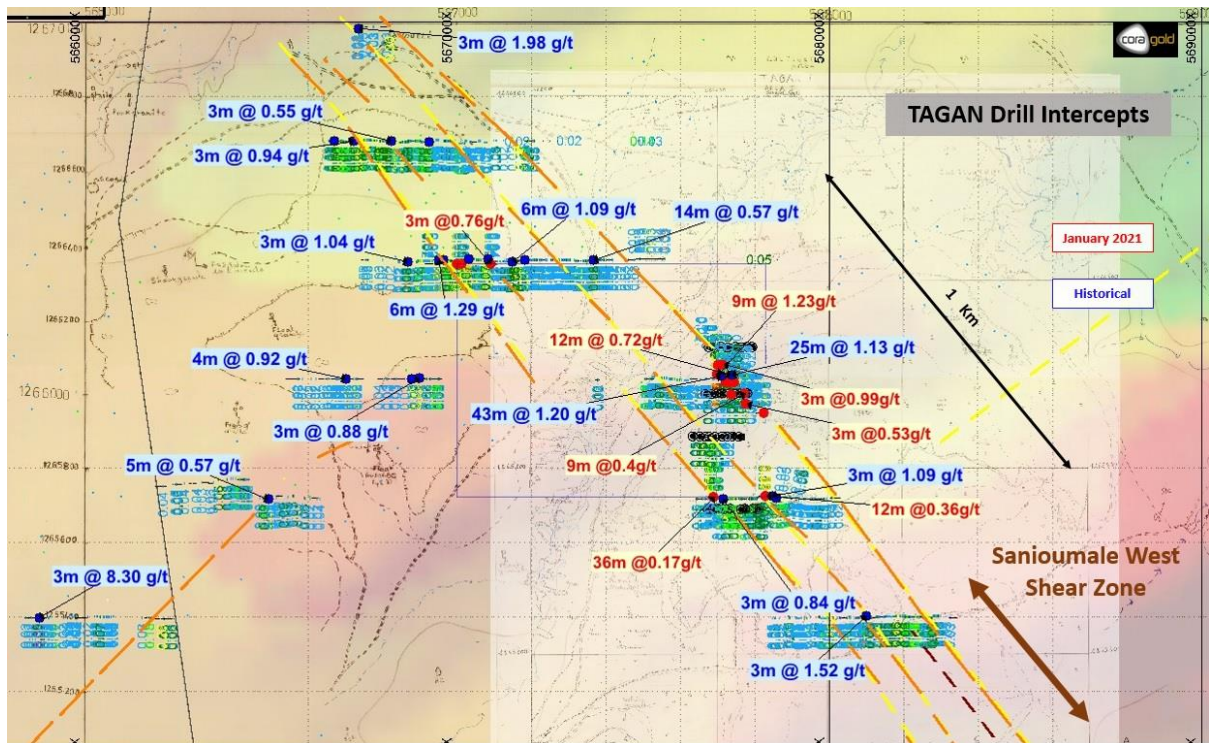


Figure 3: Tagan Drill results January 2021

Competent persons statement: Norman ('Norm') Bailie 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. 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****

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

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Notes

Cora Gold 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.