

21 December 2018

Cora Gold Limited (“Cora”, “Cora Gold” or “the Company”)

Drill Rig Mobilisation to Sanankoro

Cora Gold Limited, the West African focused gold exploration company, is pleased to announce the mobilisation of a multipurpose drill rig to recommence its drill programme at the Sanankoro Gold Discovery in Southern Mali (“Sanankoro” or “the Project”).

Overview:

- Targeted drill programme to involve a 3,000m aircore (“AC”) / reverse circulation (“RC”) and 200m core drilling at Sanankoro
- Infill aircore/RC drilling at the Selin and Zone A prospects with the objective of continuing to define higher-grade zones
- Previous drilling highlights (see RNS announcements dated 4 June 2018; 26 July 2018) include:
 - 2.53g/t Au over 34.8m at Zone A
 - 2.41g/t Au over 52m and 3.54 g/t Au over 32m at the northern end of the Selin prospect
- Drill targets determined by results of previous drill programmes from 2017/2018 dry season where an Exploration Target for Sanankoro of 1-2 million ounces with significant material upside was independently determined by consultants SRK Consulting (UK) Limited (see RNS dated 15 October 2018)
- Core drilling will provide further geological information on controls to gold mineralisation
- Drill programme is anticipated to be completed in Q1 2019 and will also include a collection of samples for preliminary metallurgical testing
- In addition, Cora Gold has mobilised a small rotary air blast (“RAB”) drill rig to Sanankoro which is planned to commence drilling short (approximately 40m length) reconnaissance holes early in Q1 2019
- The RAB rig will be operated by Cora and provides a low cost, first pass drilling option that can readily move across project and prospect sites identifying new targets for follow up by AC/RC drilling

Jonathan Forster, Chief Executive Officer of Cora, said:

“Following our recent successful fundraise we have swiftly begun preparations to continue our drill programme at Sanankoro with a view to unlocking the significant value potential in the Project. Following the mobilisation of the drill rig, our work programme will commence immediately to begin delineating gold mineralisation in areas anticipated to have potential for higher grades, focusing predominantly in the oxide horizons, which will act as “starter-pits” for any possible future mining operations. I look forward to updating our shareholders in the New Year regarding the Project’s development.”

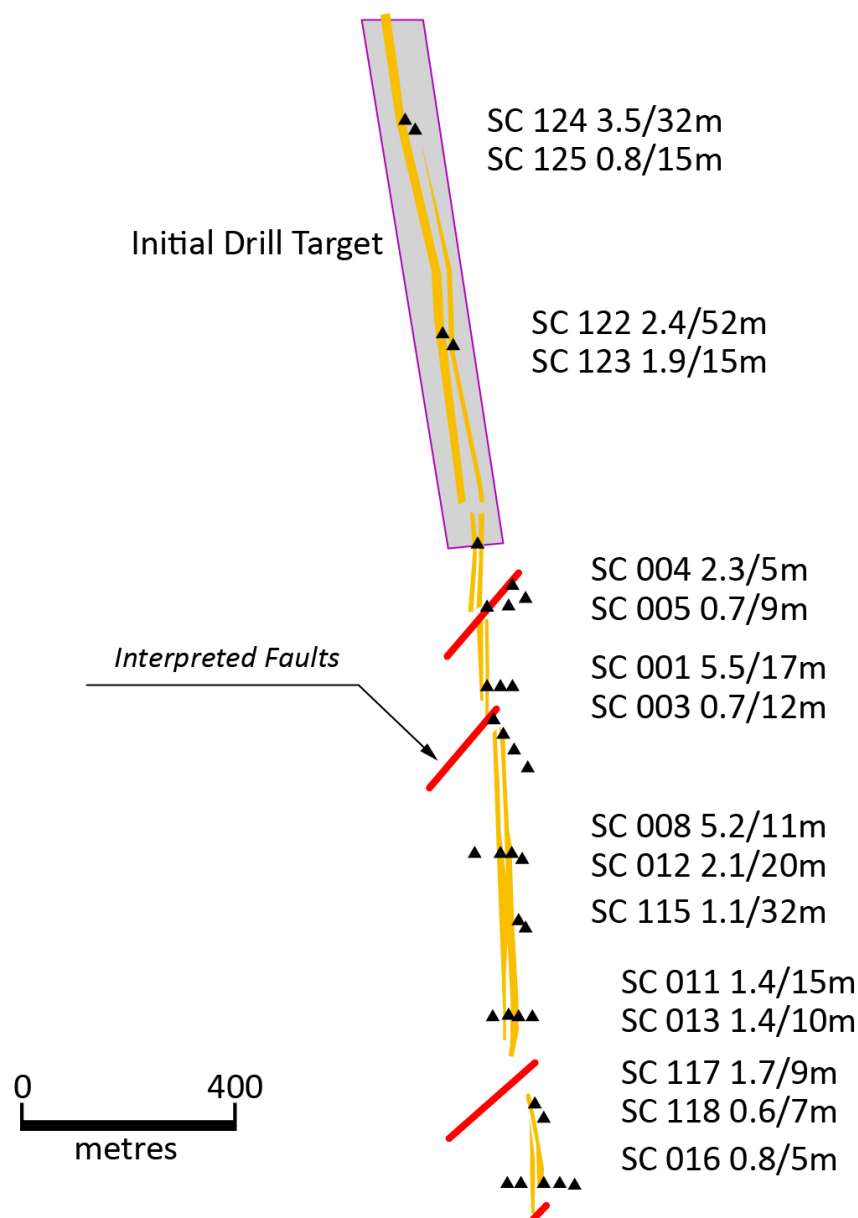


Figure 1: Gold intersections from previous drilling at the Selin Prospect.

(Note – SC 124 3.5/32m refers to previous drill hole number and g/t grade over drilled interval in metres)

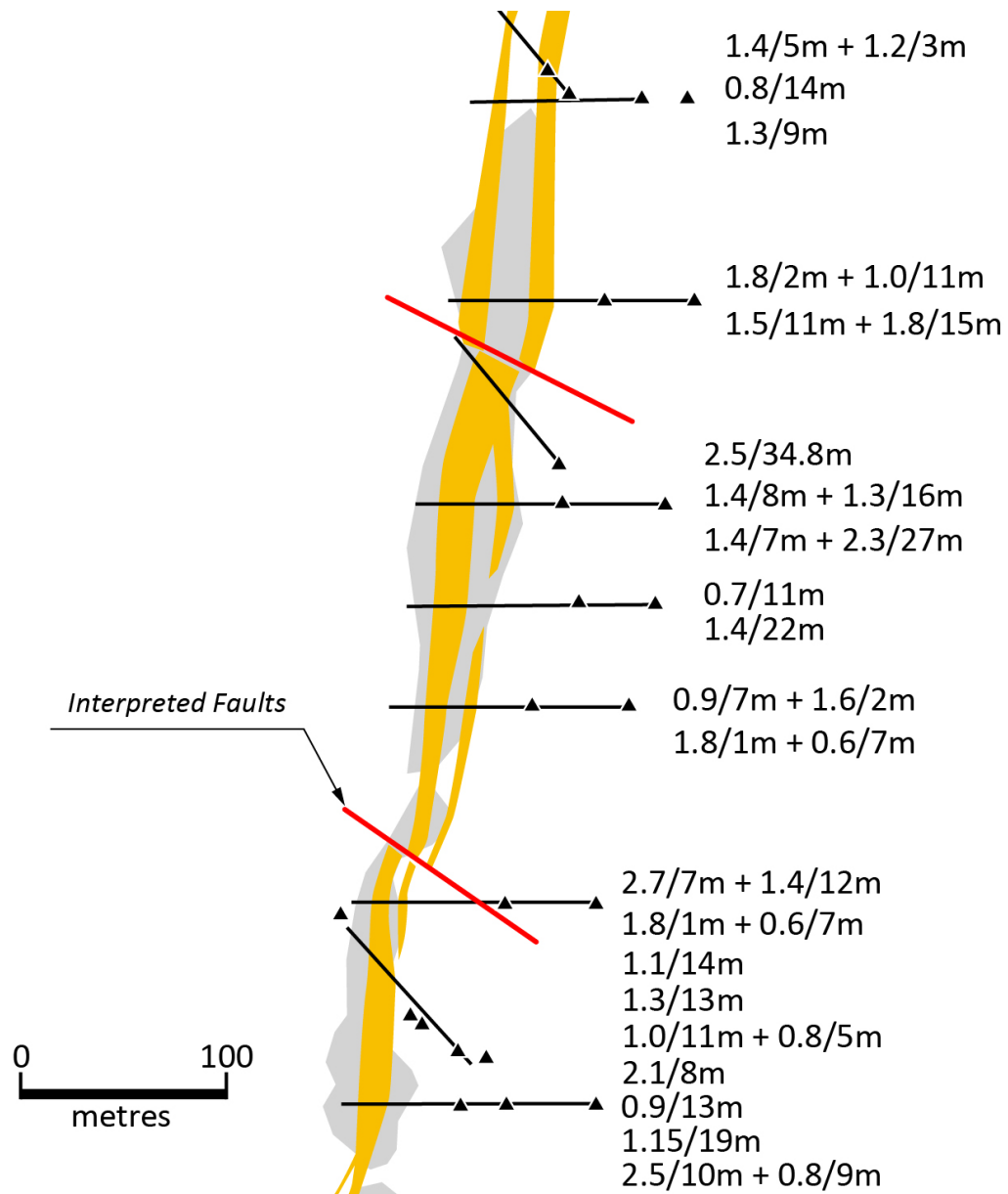


Figure 2: Gold intersections from previous drilling at Zone A Prospect, Sanankoro Structure.
(Note – previous drill intersections are shown with g/t grade over drilled interval in metres)

- Historical wide spaced shallow RAB drilling
- Infill RC/core exploration drilling on >8km of strike
- Long zones of artisanal mining

- Based on existing drilling and other surface indicators
- Taken to maximum of 100m depth, high percentage oxide
- Potential for depth extensions

- Potential for low cost mining and processing
- Abundant water supply

The map displays the geological features of the Bokoro and Sanankoro Permits in Mali. The River Niger is shown in the top left. The Sanankoro Permit and Bokoro II Permit are outlined in black. The Selin Structure is indicated by a dashed line. Exploration targets are marked with triangles and labeled with coordinates: 1.5/17m, 1.0/16m, 1.25/42m, 3.8/3m, and 2.6/3m. A legend defines the line types: red for RAB drilling and surface sampling, blue for drill-defined gold structure, and yellow for untested gold structure defined by artisanal mining. A scale bar (10km) and a north arrow are also present.

****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 (South 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.