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

2 November 2017

Cora Gold Limited ("Cora Gold", "Cora" or "the Company")
Strong Continuity and Broad Nature of Gold Mineralisation Confirmed at Sanankoro Gold Discovery and Issue of Shares

Cora Gold Limited, the West African focused gold exploration company, is pleased to announce a positive update from its flagship Sanankoro Gold Discovery ("Sanankoro" or "the Project") in Southern Mali (Figure 1).

Highlights

- Review of Gold Fields historical data from Sanankoro complete underpinning project potential
- Historical laboratory assay certificates for Gold Fields drilling acquired
- Selected drill intercepts include:
    - 25 metres @ 2.1g/t Au from 4 metres below surface;
    - 23 metres @ 2.3g/t Au from 62 metres below surface;
    - 27 metres @ 1.8g/t Au from 21 metres below surface;
    - 26 metres @ 1.7g/t Au from 37 metres below surface; and
    - 22 metres @ 1.4g/t Au from 72 metres below surface.
- Broad zones of mineralisation present with potential mineable widths
- Strong continuity of mineralisation observed between sections of historical drilling
- Presence of potential shallow plunging higher grade shoots identified in preliminary long section
- Potential for repetition of mineralised structures parallel to the two identified structures
- Drill programme scheduled for late November 2017, initially targeting about 4 km strike length of structure

Jon Forster, CEO of Cora Gold said, "Sanankoro is a discovery of substantial potential and the indication of shallow plunging higher grade shoots within a lower-grade halo is particularly encouraging and provides us with immediate follow up targets for future drilling. The level plan confirmed the remarkable continuity of the gold bearing structure throughout Zones A and B. We believe this continuity should exist along strike to both the north and south. We also believe there is the potential for parallel repetitions of these structures within the Project area. Our objective is to delineate a resource which will support a standalone gold mine at Sanankoro."

Further Information

Sanankoro is an existing gold discovery extending over approximately 14km of identified strike length across two discrete, parallel, mineralised zones. The region is known for its relatively deep weathering profile, which extends from approximately 70 metres below surface to over 120 metres within the Project area. Sanankoro can be characterised as a series of shear-hosted quartz stockworks with a volcano-sedimentary sequence, with higher grade gold contained within the quartz veins, surrounded by a broad halo of lower grade material.

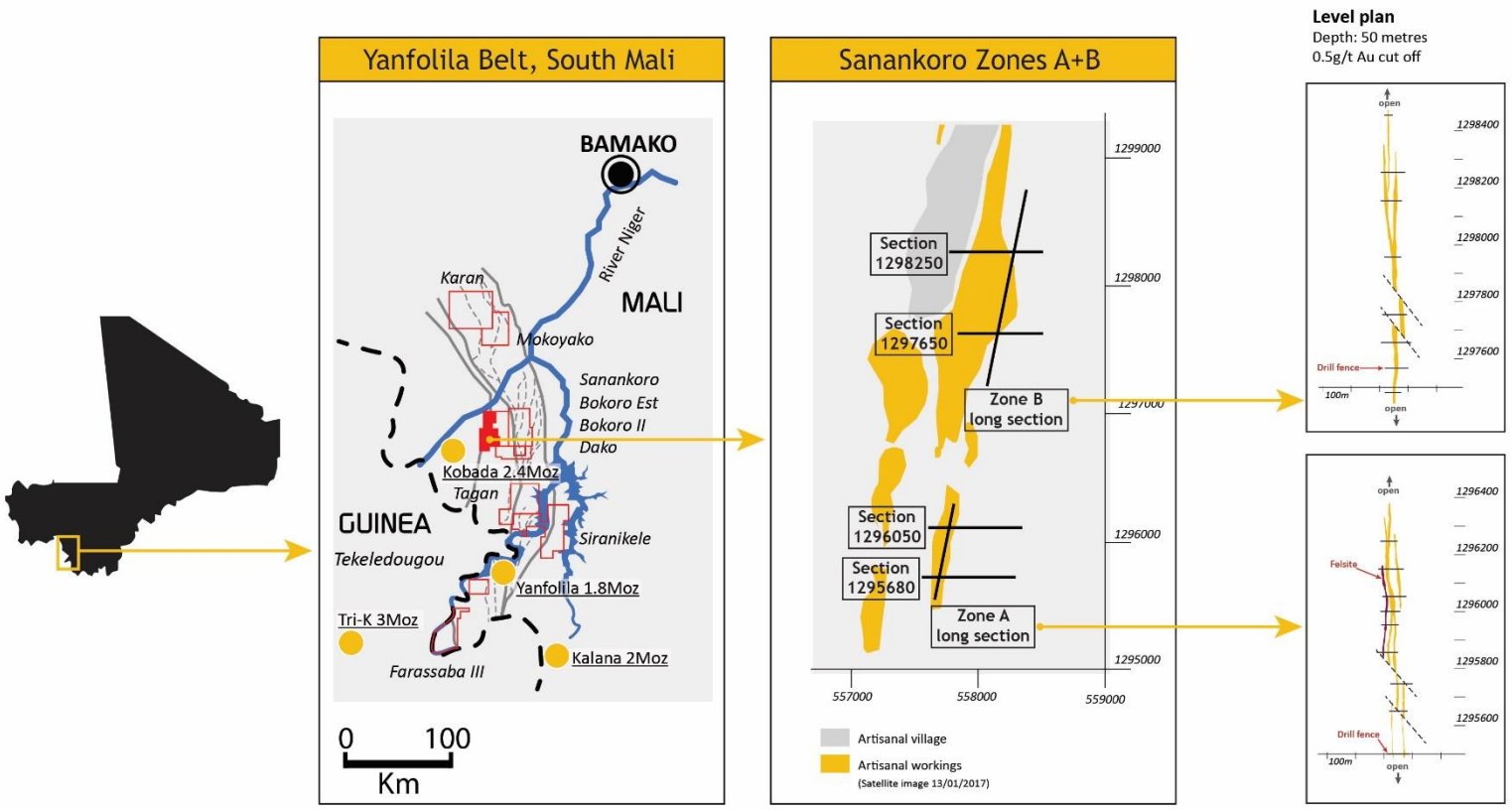


Figure 1: Sanankoro Project Location, Yanfolila Belt, South Mali

Cora has re-evaluated the Gold Fields Limited ("Gold Fields") historical drilling data using a lower cut-off grade of 0.5g/t Au (previously 1g/t Au as per SRK Competent Person's Report ("CPR") and allowing internal dilution downhole of 3 metres in its compositing of drill intercepts (previously zero metres as per CPR). Selected drill results are presented in **Appendix 1**. The Company believes that the new assessment is more realistic for this style of mineralisation, the deep weathering profile observed at Sanankoro, and better reflects the likely mineable widths and grades of the Project.

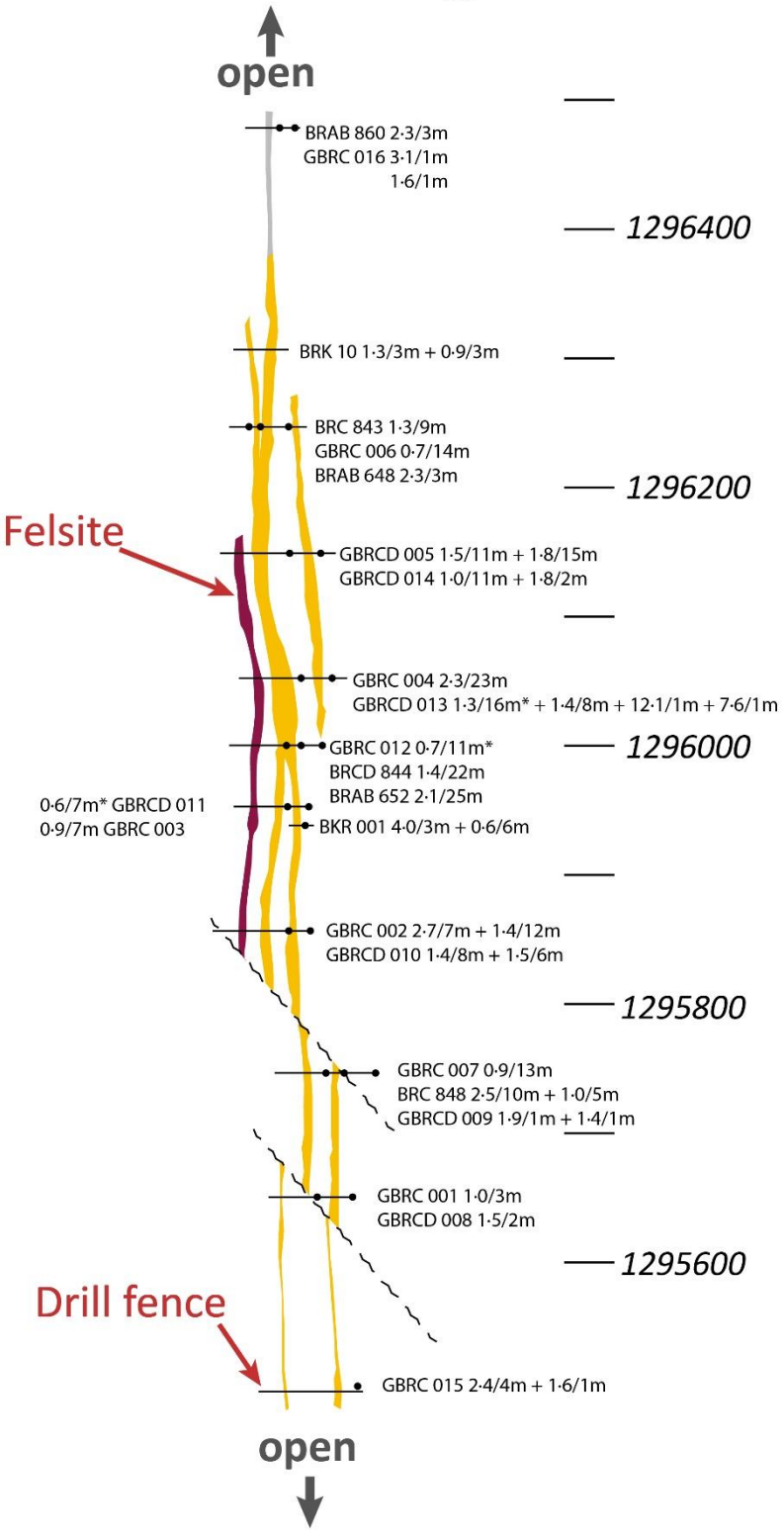
The Company also used the 0.5g/t Au cut-off grade to construct a level plan at 50 metres below surface (**Figure 2**), as well as a long section with a gram x metre ("gram metre" or "gm") contour, for both Zones A and B (**Figure 3**). The level plan shows almost complete along strike continuity of the mineralised envelope along the 600 metres and 1km of strike in Zone A and B, respectively. Some minor offsetting or discontinuity is noted, which is possibly associated with late stage faulting. True widths of mineralisation generally ranged from 12 metres to 25 metres, indicating likely amenability to bulk tonnage mining methods.

SANANKORO

ZONE A Level plan

Depth: 50 metres

0.5g/t Au cut off



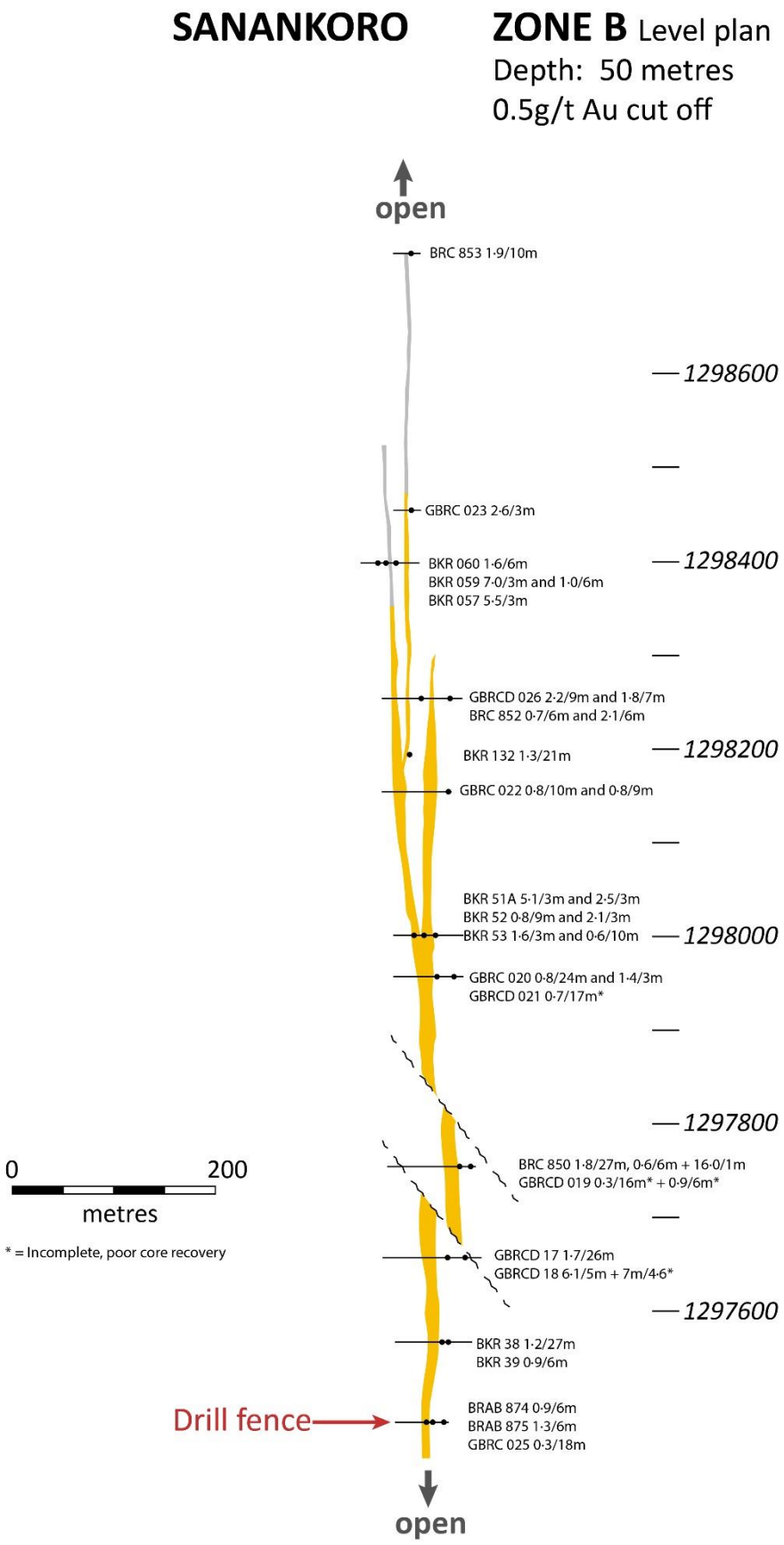


Figure 2: Level Plans for Zone A and Zone B at Sanankoro

The long section shows higher grade, north plunging, shoots within its core, with average gram metre intercepts of more than 30gm. The higher grade shoots are surrounded by broader zones of lower grade mineralisation.

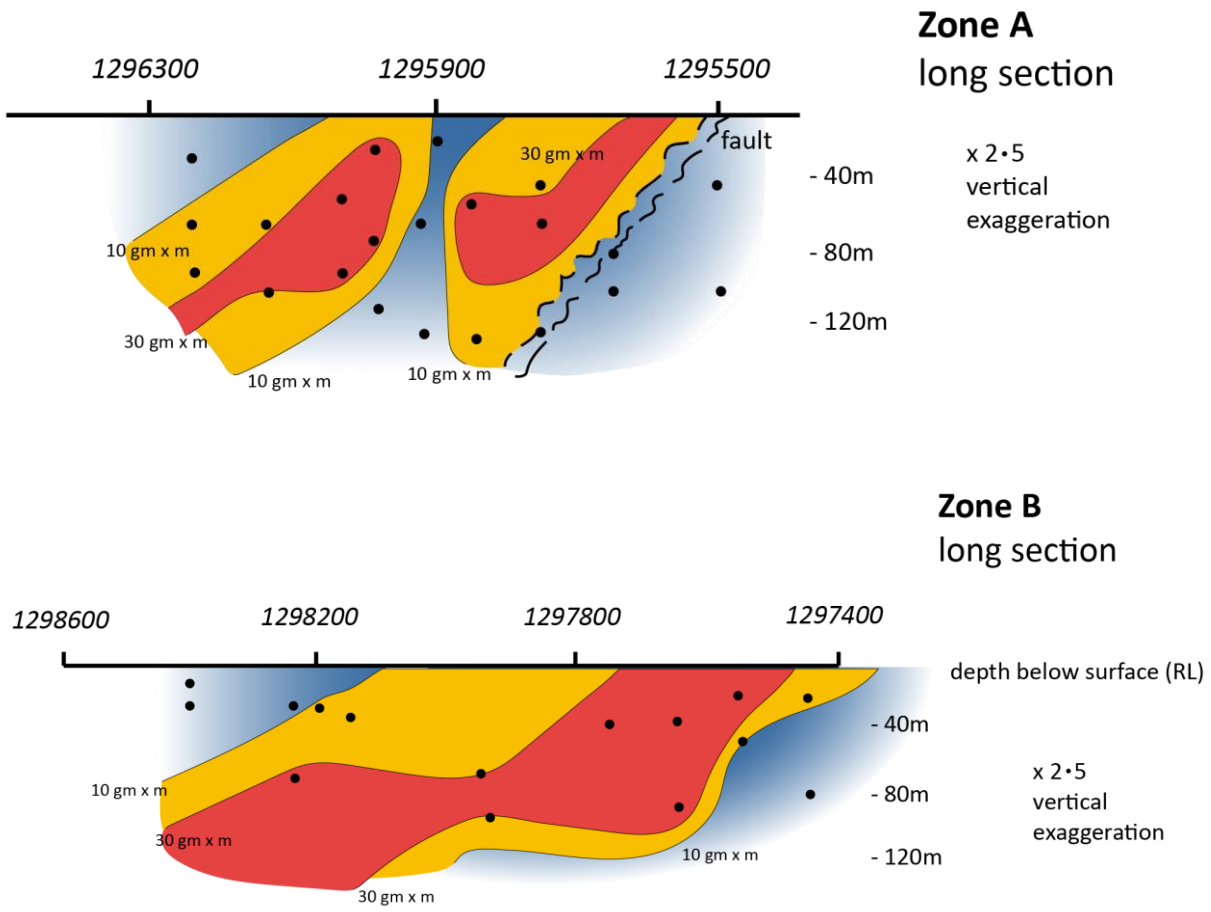


Figure 3: Sanakoro Zone A and B Long Section, with shallow plunging higher grade shoots

Contours represent drill intercepts in grams per tonne multiplied by reported downhole intercept in metres

The systematic drilling completed by Gold Fields at Zones A and B, for which Cora recently acquired the original laboratory certified assay certificates, give Cora an excellent indication of the likely style of gold mineralisation at Sanankoro. This will assist in developing plans for the step-out drilling programme designed to expand gold mineralisation along strike from Zones A and B. The combination of historical shallow reconnaissance drilling, recent field mapping, and abandoned and active artisanal mine sites will be used to establish a prioritised drill programme, scheduled for late November 2017, that will initially target about 4km strike length of structure. Priority drill targets will be released to the market prior to the commencement of the drill campaign.

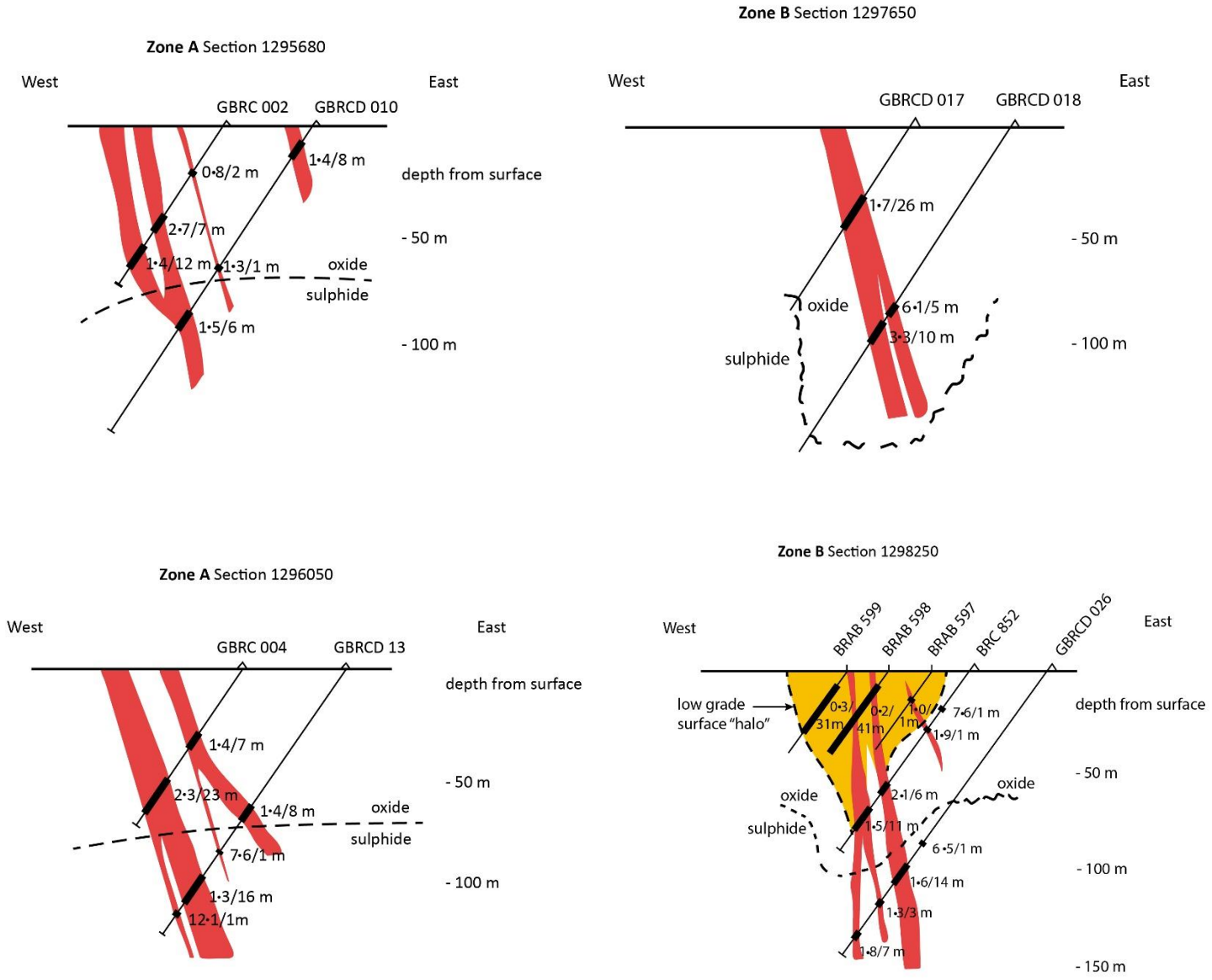


Figure 4: Sanankoro Zone A and B Cross Sections

Intercepts reported as grams of gold over metres downhole (g/m)

Proposed Issue of Shares

Cora has recently appointed a company ("the Provider") to assist with its digital marketing strategy. As part of the consideration for these services the Company will, subject to shareholder approval at the Company's next Annual General Meeting, issue the Provider with 80,000 Ordinary Shares in Cora Gold. If shareholder approval is not granted, then Cora Gold shall pay the equivalent sum of £12,800 in cash to the Provider.

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

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Notes to the Editors

Cora Gold is a new 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 profitable mines.

The information in this announcement is based on historical information provided by Gold Fields Limited and compiled on behalf of Cora Gold by Dr Jonathan Forster. The drill results have not been independently verified by Cora Gold. Dr Jonathan Forster (PhD, MBA, FIMMM) is Cora Gold's chief executive officer. Dr 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.

Appendix 1

Area	Hole Number	UTM 29P_E	UTM29P_N	From (metres)	Intercept (metres)	Grade g/t Au	Hole Type	Hole Length (metres)
Zone A	GBRC0001	557659	1295650	41	3.0	1.00	RC	108
			and	76	1.0	1.00		
Zone A	GBRC0002	557685	1295850	26	2.0	0.81	RC	95
			and	60	7.0	2.69		
			and	77	12.0	1.38		
Zone A	GBRC0003	557698	1295950	54	7.0	0.89	RC	90
			and	68	2.0	1.57		
Zone A	GBRC0004	557713	1296050	39	7.0	1.41	RC	100
			and	62	23.0	2.27		
Zone A	GBRCD0005	557733	1296150	37	11.0	1.48	RC + core tail	124
			(including	37	1.0	7.47)		
			and	61	2.0	0.87		
			and	82	15.0	1.85		
Zone A	GBRC0006	557752	1296250	48	14.0	0.75	RC	100
			and	74	2.0	1.48		
Zone A	GBRC0007	557662	1295750	58	13.0	0.93	RC	96
Zone A	GBRCD0008	557684	1295650	94	2.0	1.50	RC + core tail	160

			and	108	3.0	0.68		
Zone A	GBRCD0009	557729	1295750	86	1.0	1.93	RC + core tail	180
			and	138	1.0	1.42		
Zone A	GBRCD0010	557729	1295850	10	8.0	1.44	RC + core tail	165
			and	78	1.0	1.35		
			and	104	6.0	1.55		
Zone A	GBRCD0011	557746	1295950	81	1.0	1.80	RC + core tail	160
			and	87	1.0	0.91		
			and	118	7.0	0.63		
Zone A	GBRCD0012	557759	1296000	123	11.0	0.71	RC + core tail	160
Zone A	GBRCD0013	557764	1296050	1	1.0	14.70	RC + core tail	154
			and	78	8.0	1.45		
			and	105	1.0	7.59		
			and	120	16.0	1.30		
			and	142	1.0	12.10		
Zone A	GBRCD0014	557778	1296150	87	2.0	1.80	RC + core tail	171
			and	120	11.0	0.96		
Zone A	GBRC0015	557685	1295500	103	1.0	1.62	RC	130
			and	112	4.0	2.40		
Zone A	GBRC0016	557836	1296450	65	1.0	1.59	RC	130
			and	100	1.0	3.15		
Zone A	BRC 843	557775	1296250	99	9.0	1.27	RC	130
Zone A	BRC 848	557685	1295750	58	10.0	2.52	RC	150
			and	94	9.0	0.75		
Zone A	BRCD 844	557722	1296000	72	22.0	1.39	RC + core tail	154
			and	110	1.0	3.00		
Zone A	BKR 001	557742	1295924	15	3.0	4.00	RAB	70
			and	27	6.0	0.61		
Zone A	BKR010	557714	1296310	12	3.0	1.33	RAB	70
			and	42	3.0	0.88		
Zone A	BRAB648	557731	1296250	34	3.0	2.31	AC	56
			and	54	2.0	1.56		
Zone A	BRAB652	557675	1296000	4	25.0	2.09	AC	54
Zone A	BRAB860	557775	1296450	15	3.0	2.34	RAB	54

Zone B	GBRCD0017	558087	1297650	37	26.0	1.72	RC + core tail	101
			(including	56	3.0	6.98)		
Zone B	GBRCD0018	558129	1297650	95	5.0	6.09	RC + core tail	161
			(including	95	1.0	26.5)		
			and	112	7.0	4.59		
			(including	118	1.0	22.8)		
			and	137	4.0	0.58		
Zone B	GBRCD0019	558143	1297750	97	16.0	0.28	RC + core tail	175
			and	153	6.0	0.93		
Zone B	GBRC0020	558159	1297950	9	1.0	1.46	RC	110
			and	22	3.0	0.46		
			and	31	4.0	0.94		
			and	47	26.0	0.81		
Zone B	GBRCD0021	558202	1297950	110	5.0	0.57	RC + core tail	167
			and	127	17.0	0.71		
Zone B	GBRC0022	558204	1298150	25	9.0	0.85	RC	112
			and	39	10.0	0.77		
			and	61	1.0	3.16		
			and	73	3.0	0.90		
			and	100	1.0	1.82		
Zone B	GBRC0023	558260	1298455	46	2.0	0.88	RC	90
			and	80	3.0	2.57		
Zone B	GBRC0024	558066	1297450	62	4.0	0.50	RC	120
			and	93	6.0	0.56		
Zone B	GBRC0025	557996	1297050	103	4.0	0.81	RC	114

Zone B	GBRCD0026	558271	1298254	110	1.0	6.48	RC + core tail	182
				123	14.0	1.63		
				148	3.0	1.27		
				166	7.0	1.84		
Zone B	BKR038	558047	1297568	12	27.0	1.22	RAB	81
Zone B	BKR039	558081	1297561	57	6.0	0.90	RAB	70
Zone B	BKR051A	558102	1298049	0	3.0	2.47	RAB	57
			and	30	3.0	5.10		
Zone B	BKR052	558141	1298010	6	9.0	0.81	RAB	51
			and	36	3.0	2.15		
Zone B	BKR053	558178	1297990	36	3.0	1.62	RAB	76
			and	63	10.0	0.57		
Zone B	BKR 057	558066	1298385	6	3.0	5.52	RAB	51
Zone B	BKR 059	558116	1298385	3	3.0	7.05	RAB	40
			and	30	6.0	1.02		
Zone B	BKR 060	558209	1298389	30	6.0	1.57	RAB	60
Zone B	BKR 132	558154	1298201	9	21.0	1.35	RAB	45
Zone B	BRC850	558095	1297750	21	27.0	1.84	RC	120
			(including	21	3.0	8.99)		
			(including	40	4.0	2.81)		
			and	56	6.0	0.57		
			and	93	1.0	16.00		
Zone B	BRC852	558221	1298255	22	1.0	7.66	RC	115
			and	35	2.0	1.17		
			and	47	6.0	0.69		
			and	61	2.0	1.80		
			and	74	6.0	2.08		
			and	86	1.0	1.12		
			and	96	1.0	12.70		
			and	103	10.0	0.48		
Zone B	BRAB874	558000	1297050	30	6.0	0.95	RAB	54
Zone B	BRAB875	557975	1297050	30	6.0	1.30	RAB	54

Notes to Appendix 1: Drill intercepts using a 0.5 g/t Au lower cut-off grade were compiled by undertaking weighted averages of consecutive individual assays, equal to or in excess of the minimum grade of 0.5 g/t Au. Internal dilution (<0.5 g/t Au) was allowed for up to a maximum of 3 metres. In the event that no samples were collected in areas of poor core recovery, a zero grade was ascribed to the zone, even if located within a run of gold mineralisation.

** ENDS **