

07 July 2021

Cora Gold Limited ('Cora' or 'the Company')

World Class Intersection at Sanankoro with 19m @ 31.56 g/t Au from 65m at Zone A

Cora Gold Limited, the West African focused gold company, is pleased to announce the sixth set of drill results from its largest ever drilling campaign at its Sanankoro Gold Project ('Sanankoro' or 'the Project') in Southern Mali. The Company remains on schedule to drill up to 35,000m by end of the programme, with a dual focus on targeting resource growth as well as infill drilling to convert existing Inferred resources to Indicated. The results to date have been extremely encouraging with good widths and high-grade results in generally shallow oxides ore.

HIGHLIGHTS

- Results at Zones A and C further reinforce the mineable quality of the Sanankoro gold structures
- Results continue the trend from Selin deposit of shallow oxide intercepts of good widths and high grades
- Gold grades are higher than historical results at Zone A and B offering potential further upside

Zone A highlights:

- 19m @ 31.56 g/t Au from 65m
 - Intercept starts 50m below existing pit shell at Zone A
- 21m @ 5.75 g/t Au from 98m
 - Drilled at the base of the existing pit shell
- 17m @ 2.44 g/t Au from 34m
 - Below existing pit shell and up-dip from hole SC0379 (19m @ 31.56 g/t Au)
- 19m @ 2.07 g/t Au from 28m

Zone C highlights:

- Zone C is currently a pre resource discovery and not part of any current mineral resource estimate
- 14m @ 8.54 g/t Au from 115m
- 7m @ 12.17 g/t Au from 70m
- 24m @ 2.32 g/t Au from 86m
- 30m @ 1.68 g/t Au from 74m

Bert Monro, CEO of Cora, commented, *"This drill programme continues to go from strength to strength. 19m @ 31.56 g/t Au is by far the most significant drill hole that Cora has ever drilled. This hole sits outside the existing inferred resource pit shell, starting 50m deeper than the current resource pit shell, so offers even greater upside to the Sanankoro Gold Project. This programme is continuing to deliver very high-grade oxide drill results from shallow depths, offering significant economic potential for the upcoming resource and DFS.*

"Zones A and C were historically lower grade than Selin, but these results demonstrate that there is potential for better grades in these deposits. The Company is aiming to complete the 35,000m drill programme over the next month with a resource update due to follow once all the assay results have been received.

"Once again I would like to thank our team and contractors who are delivering this programme on the ground over a very long field season. The quality and efficiency of their work has been extremely impressive, and I am very pleased that the results are matching their efforts!"

DETAILS

The Company is pleased to report the assay results from the latest 33 holes in Cora’s 2021 programme from SC0376 to SC0409. These latest holes represent the Phase 1 drilling at Zone A and Zone C. The intercepts highlight the high-grade potential within the near-surface resources of the southern Sanankoro deposits.

Zone A verges westward and exhibits a central, main high-grade gold fault with broader, lower grade, lower strain margins on both footwall and hanging-wall contacts, which creates a 40-60 metre horizontal width at surface. The extremely high-grade intercept of 19m @ 31.56 g/t reported from SC0379 (1295750N) highlights the potential short-range, generative grade potential of these traditionally sparsely drilled structures. Follow-up development drilling has started back at Zone A and will alternate with Zone C to optimise targeting.

Zone C phase 1 (‘P1’) results highlight the opportunity to develop a first open pit resource in 2021 from this prospect and by extension, opens up the regional potential of the Sanankoro West Trend to new resource discovery in 2022. Excavator Prospect is located on a north-western plateau and represents a high priority 2022 drill target.

A positive feature of Zone A, B1 and Zone C deposit settings is the extreme depth of weathering and oxidation exhibited in the southern highland plateau.

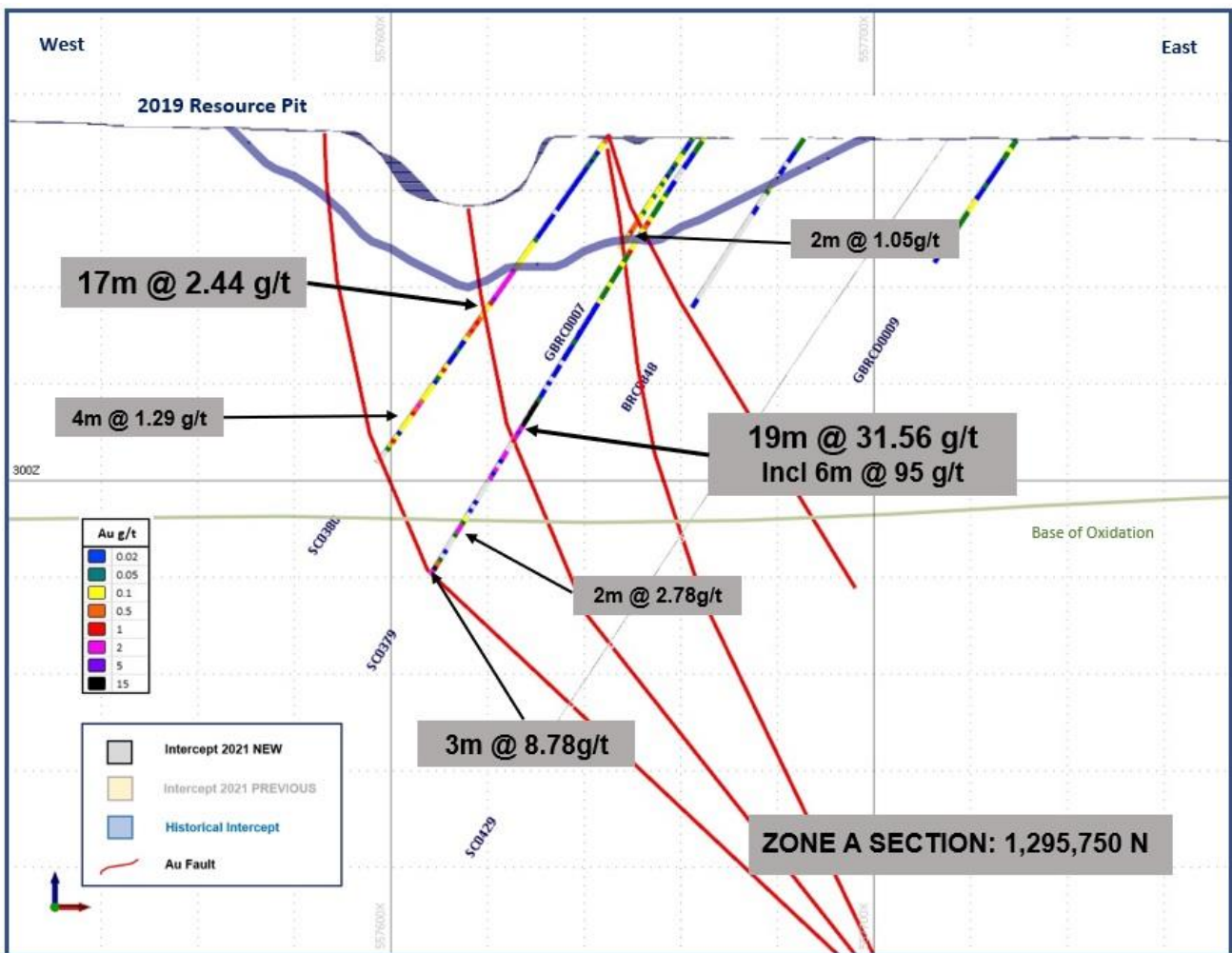


Figure 1: Sanankoro 2021 – Zone A Significant Drill Intercepts – Drill Section 1,295,750N SC0379 & SC0380

Holes – Metres – Intercepts Reported – Metres Sent for Assay

Sanankoro 02-07-2021 Drilling Performance			
Resource	Type	Holes	Metres
Zone A	RC	64	6,922
Zone B1	RC	19	2,514
Zone B3	RC	23	1,936
Zone C	RC	8	963
Selin RC	RC	103	10,922
Selin DD	DD	7	1,141
Total Drilling		224	24,398

Table 1: Sanankoro 2021 Drill Statistics 02 07 2021

The intercepts reported equate to the latest 3,478m of the 35,000m programme and are hosted on twenty-two 50m sections between 1295350N and 1298900N. As of 2 July 2021, 224 holes have been completed totalling 24,586m of reverse circulation ('RC') drilling and 1,141m of diamond drill ('DD') coring. The first 57 holes, some 5,521m, were drilled at Selin in a P1 Resource first-pass. A further 64 holes comprising 6,922m were drilled in a P1 pass at the Zone A Resource followed by a short 8-hole C Zone P1 programme of 963m. Zone B drilling completed 23 holes comprising 1,936m within the B3 Pit Shell and a further 19 holes for a total of 2,514m within the B1 Pit Shell before returning all three rigs to Selin in early June to fast-track the P2 resource consolidation. By 2 July 2021, a further 53 holes comprising 5,401m of RC and 1,141m of DD had been completed at Selin. The Capital Drilling deep RC rig and booster-compressor moved to Zone A at the end of June and has started the Zone A P2 drilling reverse circulation ('RC') drilling and 1,141m of diamond drill ('DD') coring. The first 57 holes, some 5,521m, were drilled at Selin in a P1 Resource first-pass. A further 64 holes comprising 6,922m were drilled in a P1 pass at the Zone A Resource followed by a short 8-hole C Zone P1 programme of 963m. Zone B drilling completed 23 holes comprising 1,936m within the B3 Pit Shell and a further 19 holes for a total of 2,514m within the B1 Pit Shell before returning all three rigs to Selin in early June to fast-track the P2 resource consolidation. By 2 July 2021, a further 53 holes comprising 5,401m of RC and 1,141m of DD had been completed at Selin. The Capital Drilling deep RC rig and booster-compressor moved to Zone A at the end of June and has started the Zone A P2 drilling.

The results reported from SC0376 to SC0409 were generated from 2,429 submitted samples, which included a high level of 20% blind, independent, accredited QAQC. The intercepts reported have passed rigorous QAQC.

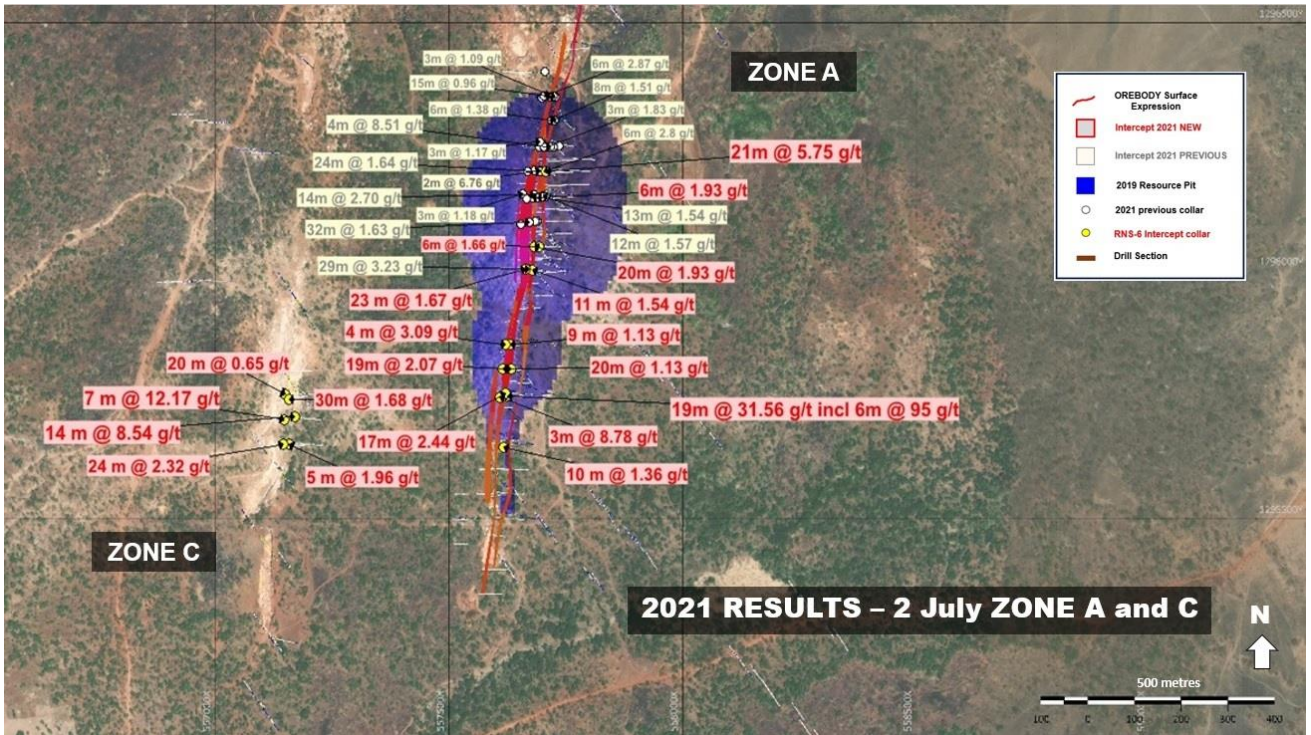


Figure 2: Sanankoro Gold Project – Drill Results Summary – 02 07 2021

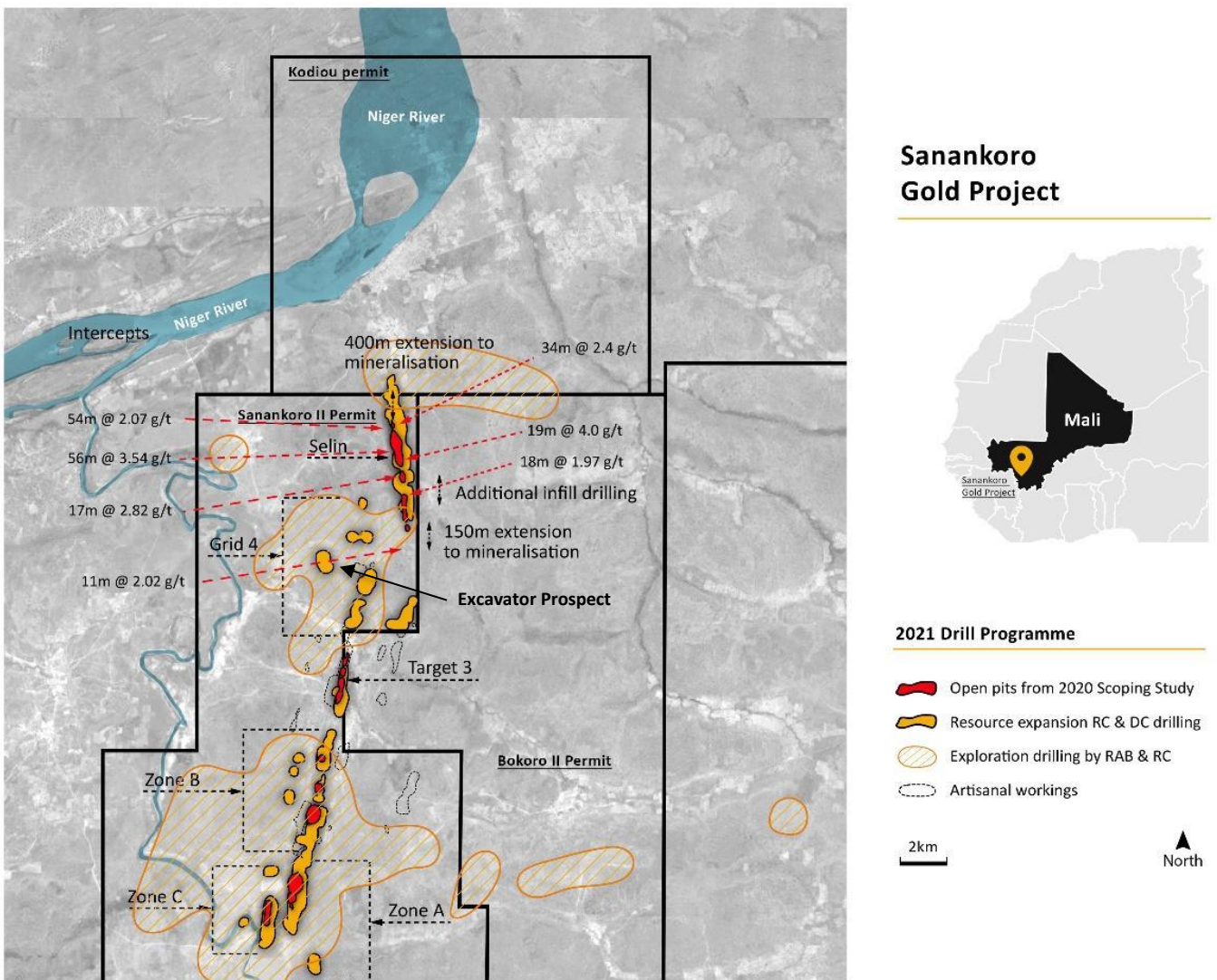


Figure 3: Sanankoro Gold Project location map

Relevance of the results

The intercepts reported from Zone A clearly evidence the high-grade, resource-quality and continuity of the Zone A main fault. The P1 intercepts reported from SC0379 and SC0380 are below the 2019 resource pit and warrant a P2 drill programme focused on the southward Zone A open pit resource-reserve growth. A further 24 holes remain to be reported from Zone A P1 programme. These results are expected to be reported by the laboratory over the next month.

Eight holes were drilled in Zone C Phase 1, all of which returned grade intercepts and 4 (50%) of which returned significant intercepts greater than 50 gramme metres. Zone C has no declared resource currently. These P1 results trigger a P2 resource consolidation programme which will be drilled in the forthcoming month.

A P2 drilling programme has commenced focused on developing the strike and plunge opportunities in both Zone A and C settings. It is worth noting that Zone A and Zone C intercepts are of an underground mining tenor and warrant exploration drilling at a later stage to investigate the sub-pit decline potential of these settings.

A plan of the drill intercepts and annotated drill sections ZONE A 1295750N and ZONE C 1295700N are included to illustrate the grade and structural context of the Zone A and C deposits.

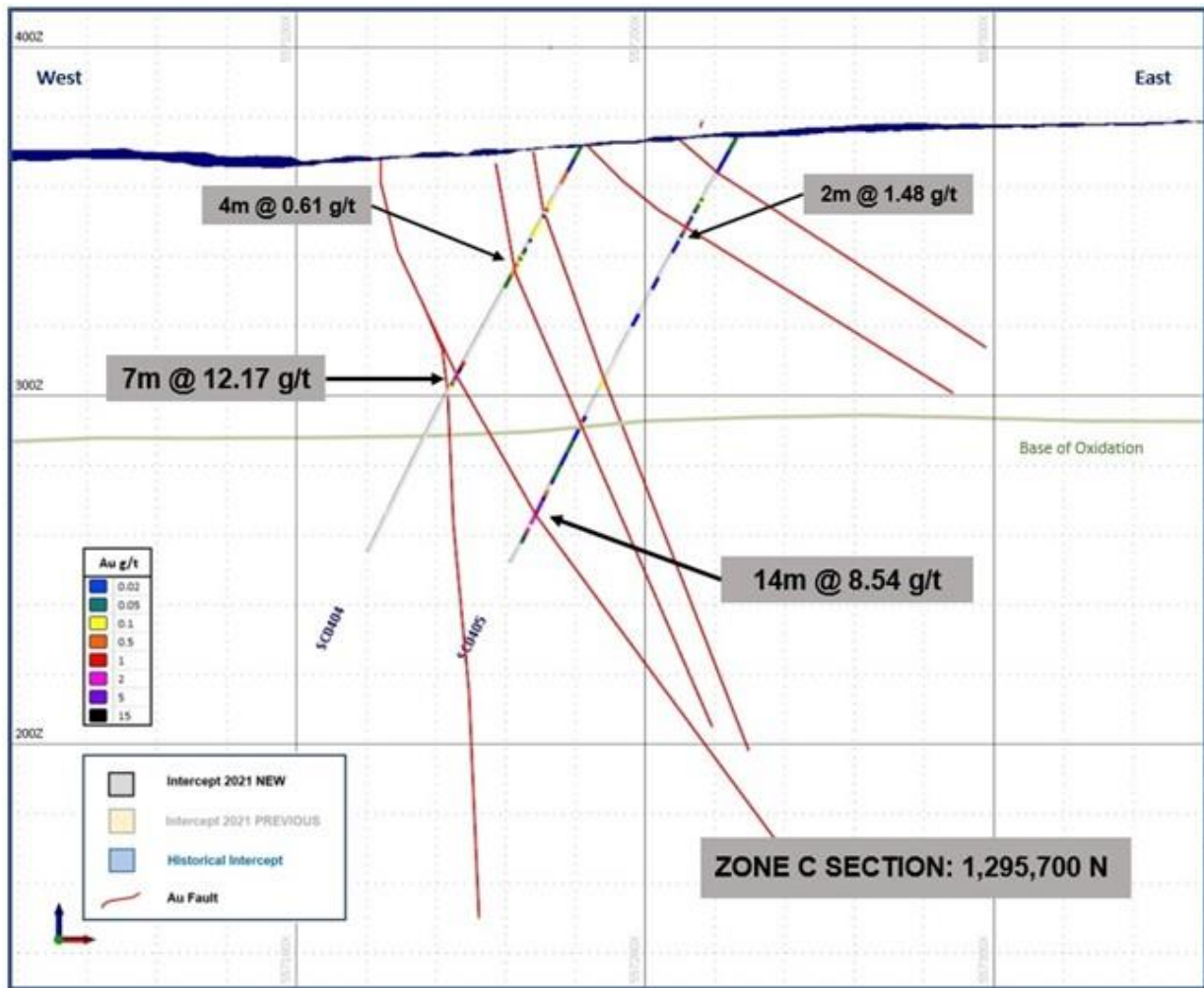


Figure 4: Sanankoro 2021 – Zone C Significant Drill Intercepts – Drill Section 1,295,700N SC0404 and SC405

Update on drill programme progress

- 224 holes drilled totalling over 24,398m from start of the campaign to 2 July 2021
- The Capital Drilling Deep RC rig has been moved, following completion of the Phase 2 deeper holes at Selin, to target follow-up on the high-grade intercepts reported at Zones A and C, and as part of the completion of the Phase 2 resource consolidation process.
- The GEODRILL KL600 RC rig will complete the Selin shallow resource consolidation drilling and move south to assist the south prospects finalisation. The Diamond Drill ('DD') rig has 4 remaining holes at Selin before moving south to complete geotech-metallurgical programmes at Zones A, C, B1, B3 and T3 prospects.

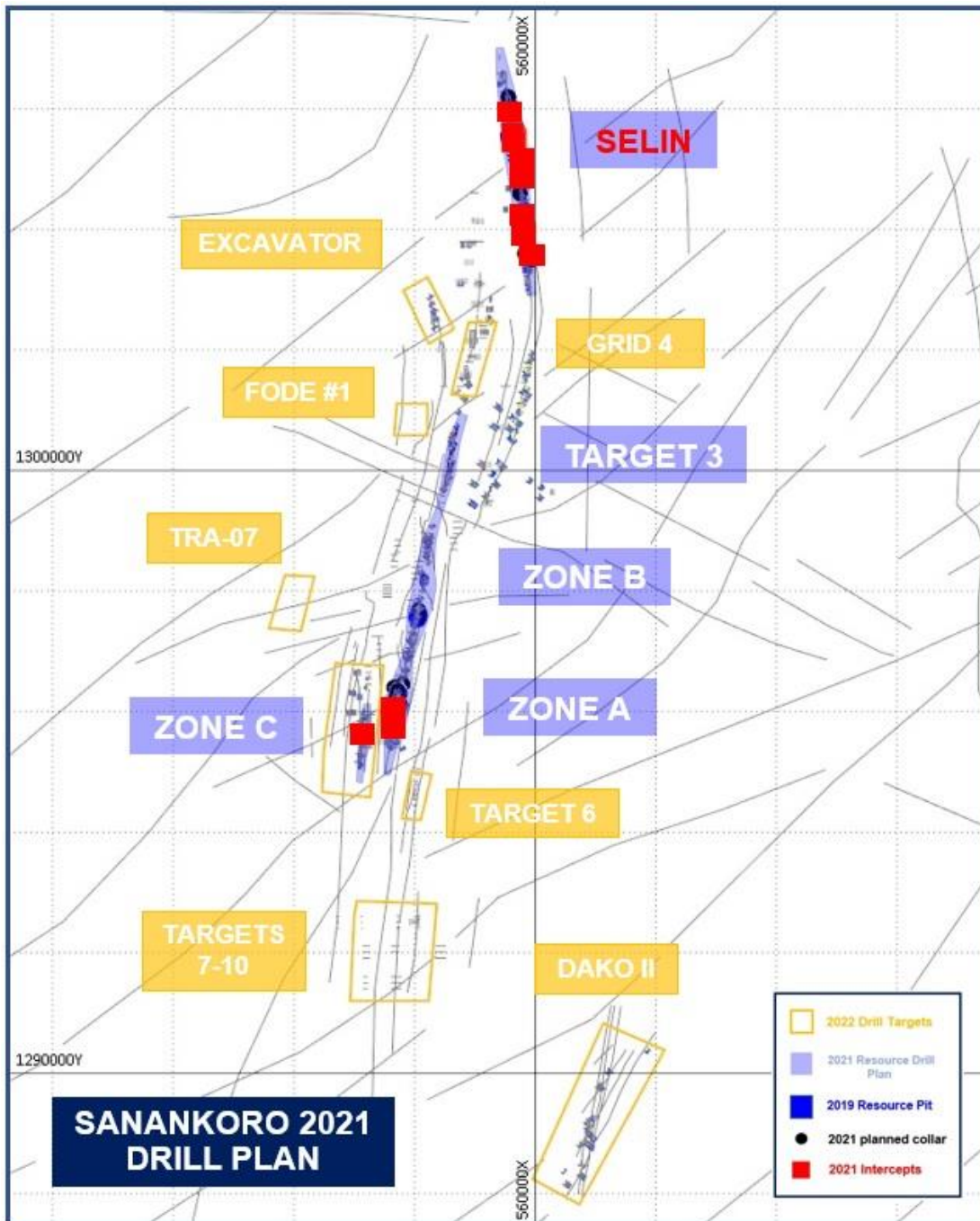


Figure 5: 2021 Intercepts Progress and 2022 Drill Targets – 02 07 2021

Background on the Zone A and C Geology

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 Siguiiri Basin. There is major deep-seated architecture across the district which links the major gold mines at Siguiiri, Lero, Tri-K, Kalana and Yanfolila.

On a project scale, Sanankoro is characterised by the 2km wide 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.

Zone A is the second major resource deposit at Sanankoro behind Selin and shores up the southern limit of the 11.5 km mineralised corridor, which forms the backbone to the Sanankoro Project. Zone A is the southern-most expression of the 010° trending central axis of the Sanankoro Shear Zone, which sits 900m west of the Selin Boundary Shear and hosts the 5.8km chain of open pit resources from Zone A through Zone B1, B2, B3 to Target 3. The deposits of this central trend verge westward mimicking the regional sense of thrusting.

Zone C sits 650 metres southwest of Zone A on the parallel, +7km long Sanankoro West Shear Zone (SWSZ) which can be traced along a chain of surface workings to the Excavator Prospect, 1.5km NNW of Target 3. There is no surface resource declared for Zone C currently but in response to the success of the P1 results, a detailed P2 programme has been devised to endeavour to create a new first oxide resource by close of this 2021 drill campaign in August. The SWSZ is high in the priority list for drilling in the 2022 programme and a number of SWSZ targets, beyond Zone C, will be tested for surface resource potential.

Zone A and Zone C deposits are identical in style and both typical Siguiiri Basin Deposits, fold-thrust controlled within pelitic and psammitic sediments and very deeply weathered (>120m from surface). There is a highly evolved weathering profile with a pronounced 8-10m thick duricrust-laterite ferro-cap, grading downward into a well-developed mottled zone until 20-25m and remains highly weathered until beyond 130m vertically within the central mineralised fault zone. Below the saprolite lies a 35-40m thick transition zone ending in top of fresh rock at between 160 to 170m.

All of the host oxide lithologies are weathered to kaolin with only highly corroded quartz vein material remaining in-situ to mark the main gold faults. Diamond core shows the host lithologies to be predominantly variably grained basinal pelites and sandstones with minor horizons of small quartz clast, matrix-supported greywacke inter-bedded within the sequence. A minor intercept of diorite has been identified but does not form an important control to the mineralisation currently drill tested at Zone A or C. The primary sulphide is pyrite disseminated around central vein networks and enveloped by a broader hydrothermal halo of silica flooding, sericite and ankerite.

Diorite has been logged along this central trend in Zone B3, Target 3 and within exploration fences further north along strike from the northern end of Target 3 Pit. A full review and targeted drill programme to investigate the resource potential of the diorite intrusives hosted within these external prospects is planned for 2022.

Full table of drill results:

RESOURCE	HOLE_ID	EUTM_29N	NUTM_29N	FROM (m)	INTERCEPT
ZONE A	SC0376	557,659.637	1,296,400.070	9	1m @ 0.75 g/t
ZONE A	SC0377	557,800.335	1,296,450.087	49	6m @ 0.78 g/t
				71	1m @ 0.50 g/t
ZONE A	SC0378	557,721.132	1,295,950.129	56	1m @ 0.78 g/t
				101	1m @ 1.18 g/t
ZONE A	SC0379	557,664.524	1,295,750.872	21	2m @ 1.05 g/t
				28	1m @ 1.07 g/t
				65	19m @ 31.56 g/t
				95	2m @ 2.78 g/t
ZONE A	SC0380	557,644.762	1,295,753.828	104	3m @ 8.78 g/t
				0	2m @ 0.61 g/t

				34	17m @ 2.44 g/t
				67	4m @ 1.29 g/t
				77	1m @ 1.20 g/t
ZONE A	SC0381	557,654.048	1,295,800.198	28	19m @ 2.07 g/t
				59	20m @ 1.13 g/t
ZONE A	SC0382	557,739.047	1,296,049.714	12	1m @ 1.11 g/t
				58	4m @ 2.12 g/t
				79	6m @ 1.66 g/t
				90	20m @ 1.93 g/t
ZONE A	SC0383	557,698.325	1,296,000.157	30	11 m @ 1.54 g/t
				49	23 m @ 1.67 g/t
ZONE A	SC0384	557,764.231	1,296,199.819	60	4 m @ 0.70 g/t
				98	21 m @ 5.75 g/t
ZONE A	SC0385	557,650.770	1,295,849.951	25	1 m @ 1.04 g/t
				32	9 m @ 1.13 g/t
				53	4 m @ 3.09 g/t
				63	1 m @ 1.02 g/t
				76	1 m @ 2.86 g/t
ZONE A	SC0386	557,644.523	1,295,698.114	8	9 m @ 0.63 g/t
				26	16 m @ 0.42 g/t
ZONE A	SC0387	557,618.102	1,295,644.198	0	10 m @ 1.36 g/t
				19	4 m @ 1.12 g/t
				60	1 m @ 5.36 g/t
ZONE A	SC0388	557,640.629	1,295,649.860	21	1 m @ 0.91 g/t
				32	4 m @ 0.52 g/t
				49	4 m @ 0.81 g/t
ZONE A	SC0389	557,670.301	1,295,599.760	88	2 m @ 0.55 g/t
				106	1 m @ 4.53 g/t
ZONE A	SC0390	557,605.479	1,295,600.823	14	1 m @ 2.10 g/t
				24	1 m @ 2.60 g/t
ZONE A	SC0391	557,630.238	1,295,549.836	4	1 m @ 3.76 g/t
				26	4 m @ 1.39 g/t
				53	1 m @ 0.53 g/t
ZONE A	SC0392	1,295,549.879	368.495	60	1 m @ 0.73 g/t
ZONE A	SC0393	557,605.811	1,295,549.455	17	10 m @ 0.61 g/t
				49	3 m @ 1.18 g/t
ZONE A	SC0394	557,540.654	1,295,549.558	22	1 m @ 0.89 g/t
ZONE A	SC0395	557,660.466	1,295,499.468		NSI
ZONE A	SC0396	557,540.501	1,295,499.715	14	1 m @ 0.69 g/t
ZONE A	SC0397	557,618.861	1,295,465.005	28	4 m @ 0.66 g/t
				40	4 m @ 1.40 g/t
				65	2 m @ 0.85 g/t
ZONE A	SC0398	557,540.480	1,295,449.736	24	2 m @ 0.85 g/t
ZONE A	SC0399	557,623.067	1,295,399.267	35	1 m @ 0.55 g/t
				45	5 m @ 1.11 g/t
				59	4 m @ 1.12 g/t
				72	1 m @ 3.45 g/t
ZONE A	SC0400	557,613.043	1,295,349.844	33	1 m @ 0.62 g/t
				46	5 m @ 1.10 g/t

ZONE A	SC0401	557,649.912	1,295,899.989	22	6 m @ 0.79 g/t
				56	3 m @ 2.25 g/t
ZONE C	SC0402	557,155.875	1,295,750.364	0	3 m @ 1.77 g/t
				7	20 m @ 0.65 g/t
ZONE C	SC0403	557,197.406	1,295,747.902	17	4 m @ 1.27 g/t
				52	2 m @ 0.61 g/t
				57	1 m @ 0.64 g/t
				74	30 m @ 1.68 g/t
ZONE C	SC0404	557,180.943	1,295,698.999	20	1 m @ 1.90 g/t
				38	4 m @ 0.61 g/t
				70	7 m @ 12.17 g/t
ZONE C	SC0405	557,225.707	1,295,700.039	29	2 m @ 1.48 g/t
				115	14 m @ 8.54 g/t
ZONE C	SC0406	557,161.457	1,295,648.946	0	2 m @ 1.98 g/t
				16	1 m @ 0.51 g/t
				26	1 m @ 0.64 g/t
				37	9 m @ 0.54 g/t
ZONE C	SC0407	557,191.049	1,295,648.989	7	5 m @ 1.33 g/t
				70	5 m @ 1.96 g/t
				86	24 m @ 2.32 g/t
ZONE C	SC0408	557,230.372	1,295,649.035	119	3 m @ 0.86 g/t
				126	1 m @ 0.98 g/t
ZONE C	SC0409	557,206.271	1,295,799.173	33	2 m @ 0.78 g/t
				58	1 m @ 0.64 g/t

Competent persons statement: Mr. Norman ('Norm') Bailie is a Chartered Professional - Geology and Management and Fellow of the Australasian Institute of Mining and Metallurgy (AUSIMM) and a Chartered Professional and 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****

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

Bert Monro / Norm Bailie	Cora Gold Limited	+44 (0) 20 3239 0010
Christopher Raggett / Charlie Beeson	finnCap Ltd (Nomad & Joint Broker)	+44 (0) 20 7220 0500
Andy Thacker / James Pope	Turner Pope Investments (Joint Broker)	+44 (0) 20 3657 0050

Susie Geliher / Selina Lovell	St Brides Partners (Financial PR)	+44 (0) 20 7236 1177
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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.