

20 October 2021

Cora Gold Limited ('Cora' or 'the Company')
Final drill results from Selin demonstrate continuous 3.4km long ore body

Cora Gold Limited, the West African focused gold company, is pleased to announce the thirteenth set of drill results from its largest ever +40,000m drill campaign at its Sanankoro Gold Project ('Sanankoro' or 'the Project') in Southern Mali. The drill results have continued to be extremely encouraging throughout the campaign with high-grade results in generally shallow oxide ore. An updated mineral resource estimate ('MRE') is expected in the coming weeks after the final set of drill results have been published.

HIGHLIGHTS

- Latest results from Selin deposit delineate a continuous ore body of 3.4km strike length which remains open in all directions, intercepts include:
 - 18m @ 2.32 g/t Au from 86m in hole SC1051
 - 18m @ 2.29 g/t Au from 146m in hole SC1032
 - 16m @ 2.15 g/t Au from 90m in hole SC1090
 - 24m @ 1.13 g/t Au from 91m in hole SC1087
- Results infill a 300m gap between the existing pit shells at Selin
- +700 metres strike length of new surface mineralisation proved in this drill programme
- Several new hanging-wall ore shoots have been discovered parallel and within 100m to the west of the existing Selin ore body
- Selin resource remains open in all directions, since the 2021 drilling was focused on Measured and Indicated (M&I) conversion proximal to the 2019 pit shells

Bert Monro, CEO of Cora, commented, *"The final results at Selin from this drill programme have once again shown good quality grade and widths in oxide material. More importantly these results infill the gaps between the current two pit shells that make up Selin offering the potential to create one larger pit in the upcoming MRE update. Over this drill campaign the mineralised surface footprint of Selin has been extended +700m in strike length north and south of the previous pit boundaries which, coupled with these infill results, offers the Company encouragement in advance of the upcoming MRE.*

"This recent drilling at Selin has also identified a new mineralised structure less than 100m west of the existing ore body. This is an interesting development that will need further drilling but offers yet more potentially significant upside at the Selin deposit alone."

New Website

Cora is pleased to launch an updated website: www.coragold.com

The information contained in the website continues to comply with Rule 26 of the AIM Rules for Companies.

Relevance of the results

The intercepts reported complete the 2021 resource definition drilling for the Selin deposit. The 300m long Selin gap between pit shells should now be removed in this MRE update to form a single coherent, economic unit. The combined

results now confirm the resource continuity of broad, continuous, open pit-quality, oxide mineralisation along the entire 3.4km strike length of Selin gold deposit. Drill results have been reported systematically along this resource on 50m cross sections and to a maximum of 200 vertical metres in the strongest sections of Selin North. Several new hanging-wall ore shoots have been discovered parallel, and within 100m to the west of the main Selin mineralised diorite trend. The surface footprint of Selin has grown on strike by +700m. Future grade control drilling will target all potential surface oxide sources.

Resource and metallurgical coring has confirmed the continuity of the core diorite intrusion to the extents of the current drilling and core samples have been composited and shipped to ALS Perth for metallurgical test work.

Plans of the drill intercepts and annotated drill sections Selin 1294275N, 1294400N and 1294650N are included to illustrate the grade and geological context of the reported results.

Holes – Metres – Intercepts Reported – Metres Sent for Assay

The intercepts reported equate to the latest 4,126m of an expanded +40,000m drill programme and are hosted on eleven 50m cross sections between 1304250N and 1304800N. As of 18 October 2021, 379 holes have been completed totalling 39,791m of reverse circulation ('RC') drilling and 3,714m of diamond drill ('DD') coring. The Company has reported assay results for 29,278 sampled intervals which equates to 96% of the total 30,360 samples submitted to date. There are 1,082 samples still to be reported from Zone B1 in the near future.

The results reported herein were generated from 2,626 submitted samples, which included a high level of 20% blind, independent, accredited QAQC samples. The intercepts reported have passed rigorous QAQC.

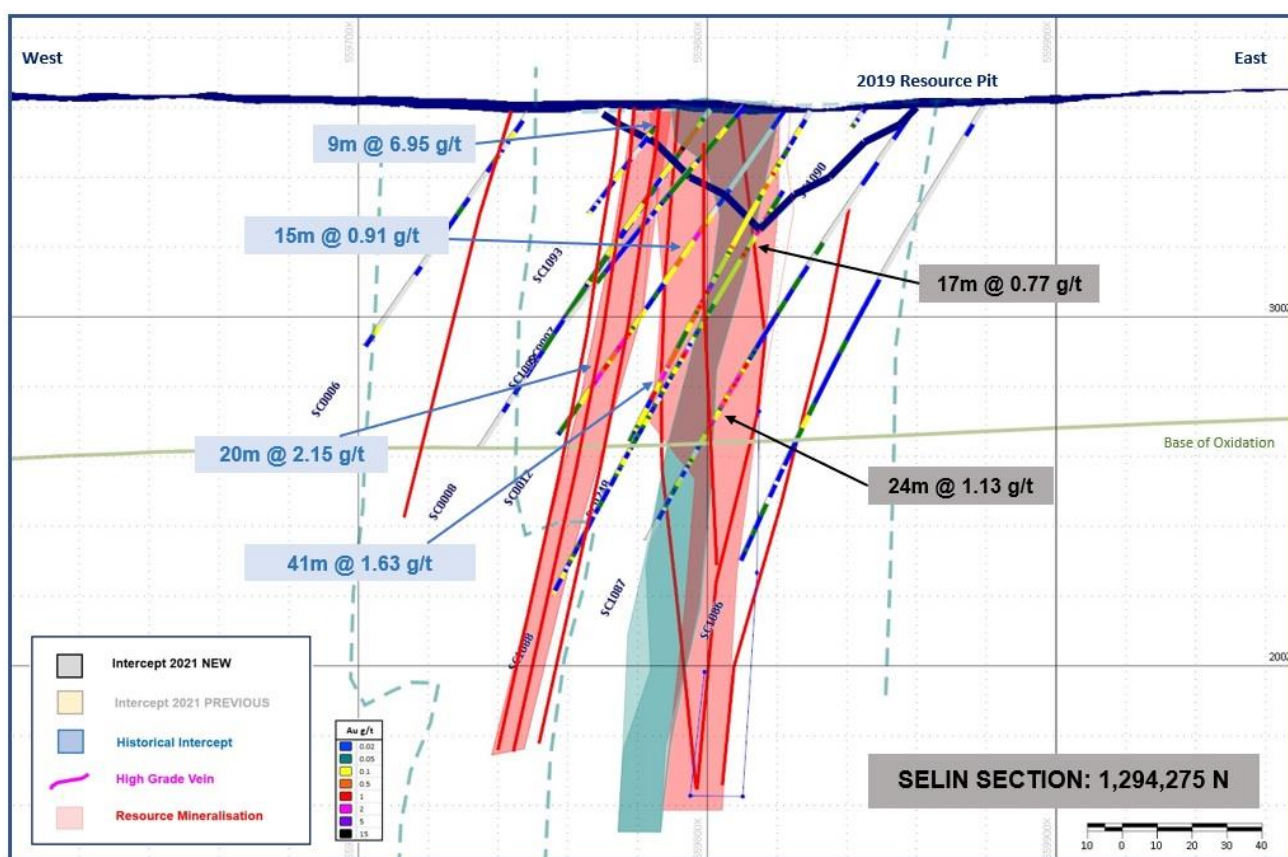


Figure 1: Sanankoro 2021 – Selin South Significant Drill Intercepts – Drill Section 1,294,275N SC1087, SC0012 and SC0248

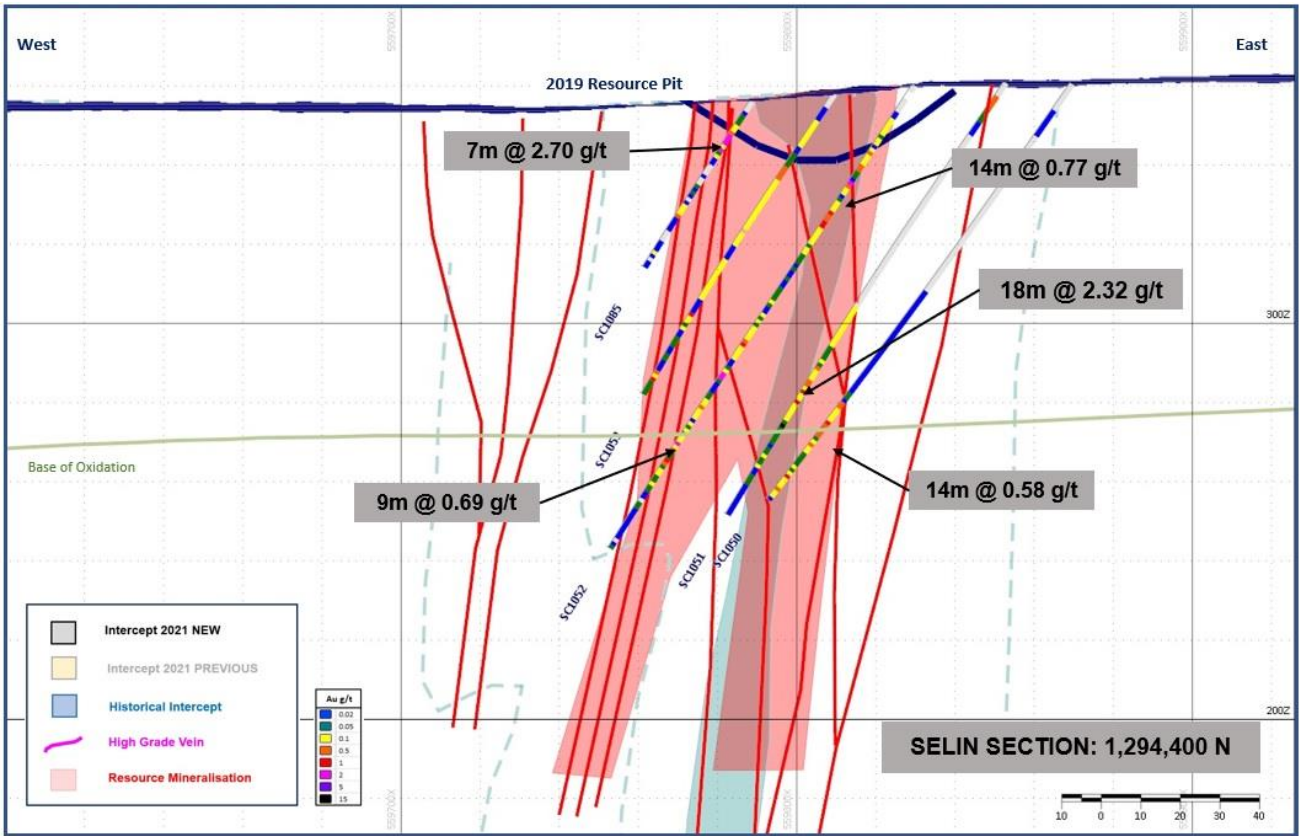


Figure 2: Sanankoro 2021 – Selin Significant Drill Intercepts – Drill Section 1,294,400N SC1050 to SC1053 and SC1085

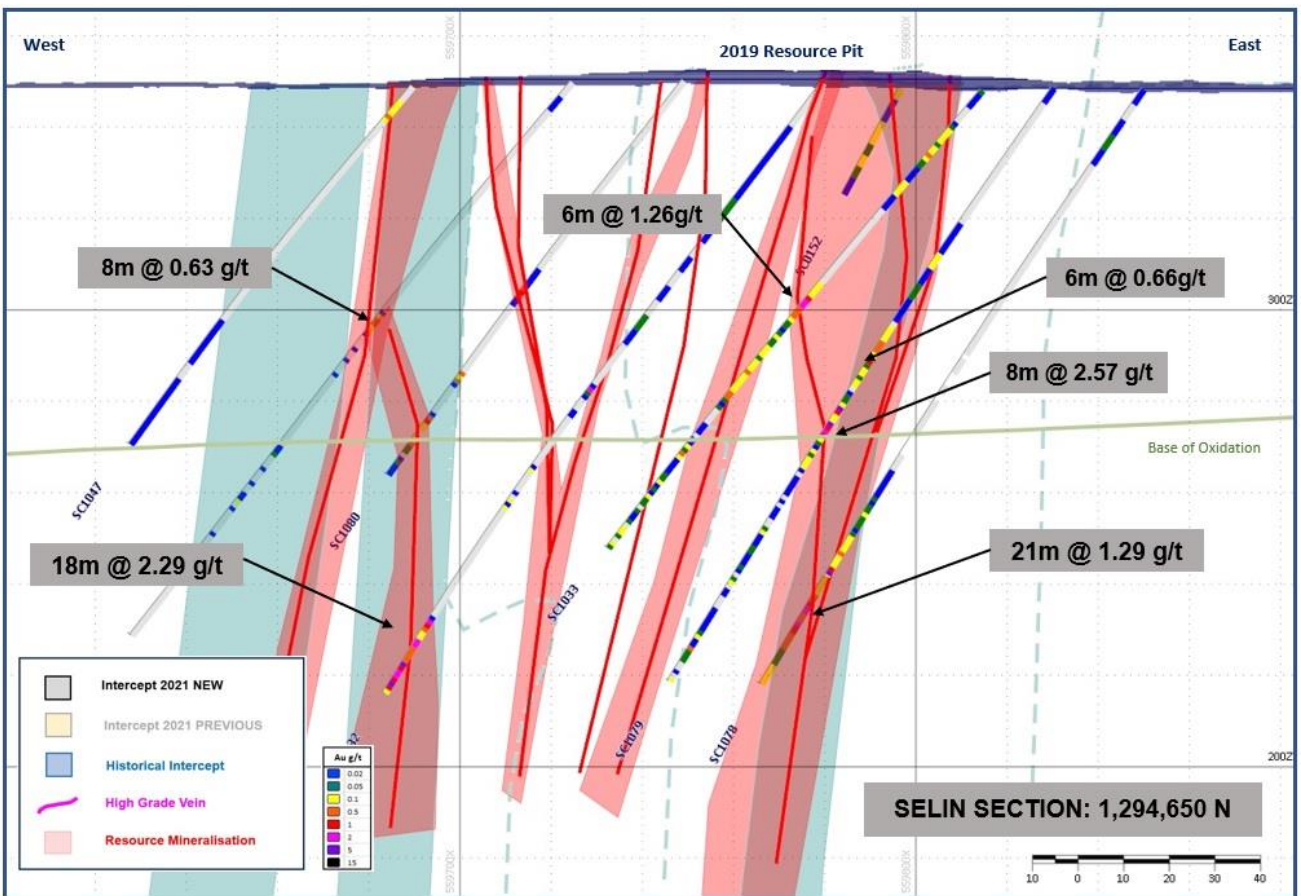


Figure 3: Sanankoro 2021 – Selin Significant Drill Intercepts – Drill Section 1,294,650N SC1032, 1033, 1078 and SC1079

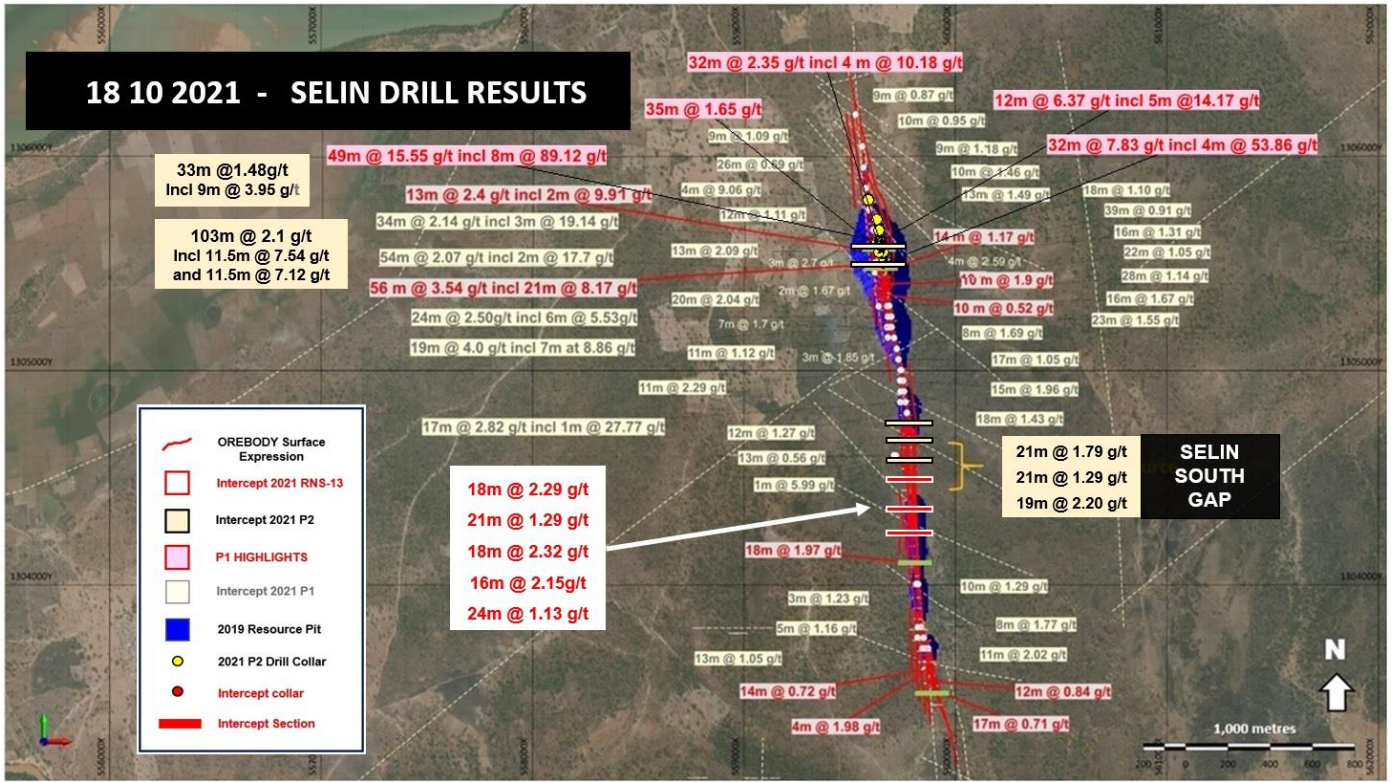


Figure 4: Sanankoro Gold Project – Zone A Drill Results Summary – 18 10 2021

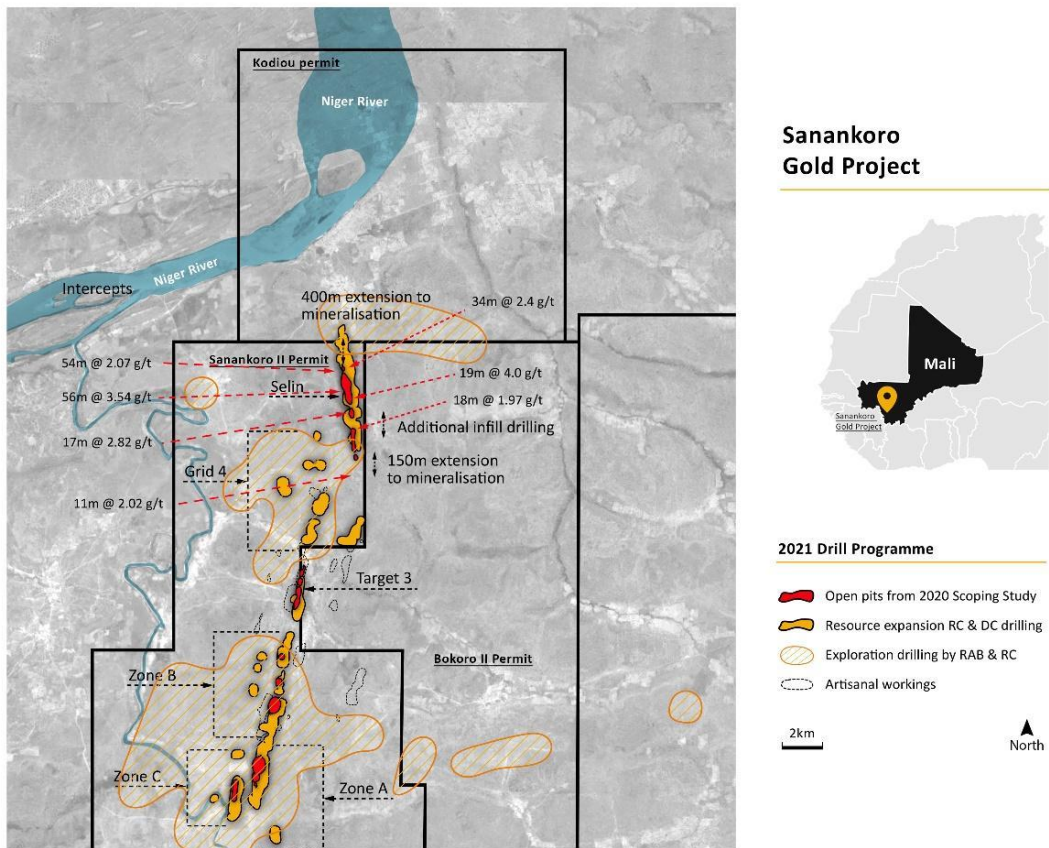


Figure 5: Sanankoro Gold Project location map

Background on the Selin 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 Siguiri Basin. There is major deep-seated structural 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 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.

Selin is hosted on the eastern margin of the Sanankoro Shear Zone in the north-eastern corner of the Sanankoro permit.

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.

Recent core drilling into Selin has enlightened the genetic model for this resource deposit by discovering 4-6 multiple early/pre-D3 dykes of diorite intruding the 65-80° W dipping axial trace of a western hanging-wall F3 anti-form on this major reactivated D2 east-verging thrust. The >100 metre wide Selin Shear Zone may be a regional back-thrust and the dominant eastern margin of the regional west-verging Sanankoro Thrust. The largest diorite unit is demonstrably discordant and sits immediately west and adjacent to a major early ductile, 10-30m wide footwall carbonaceous shear. Progressive deformation has folded, warped and possibly cross-faulted the diorite units prior to gold deposition. The early footwall shear fabrics are overprinted by later semi-brittle to brittle graphitic faults which locally convert all protolith to graphitic schist on sub-metre scale. The diorite units exhibit multi-phase veining interference and sulphide development. The dominant sulphide is pyrite with occasional arsenopyrite and a scattering of chalcopyrite. Alteration minerals are predominantly sericite, silica, fuchsite, ankerite, graphite and calcite.

Diorite has been logged in various other prospects in the Sanankoro Gold Project, especially in the main central trend in Zone A, 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 the future.

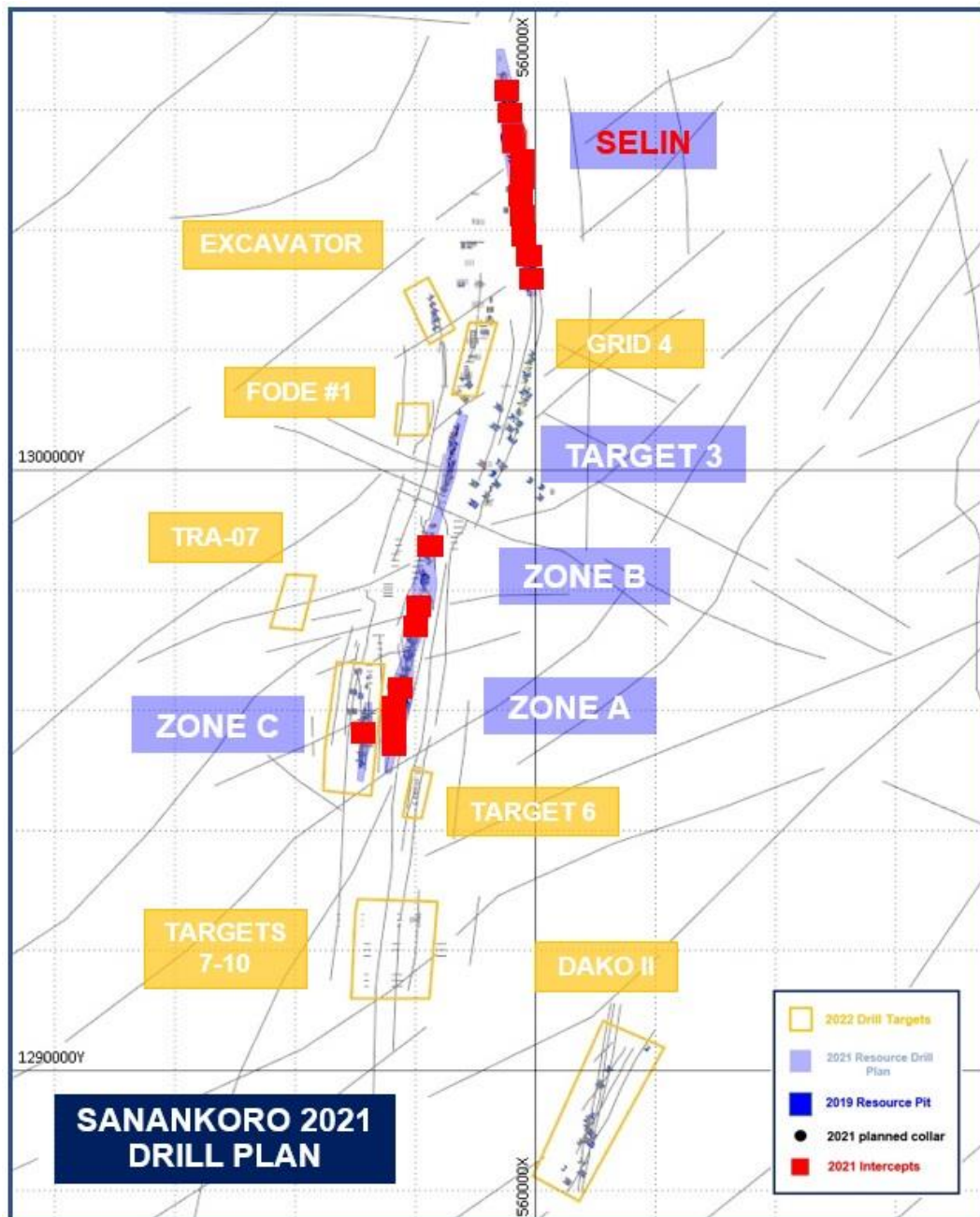


Figure 6: 2021 Intercepts Progress and 2022 Drill Targets – 18 10 21

Detailed Sanankoro Drill Results 18 10 21:

RESOURCE	HOLE_ID	EUTM_29N	NUTM_29N	FROM (m)	INTERCEPT
SELIN	SC1041	559,850	1,304,500	83	10m @ 0.95 g/t
SELIN				107	15m @ 0.94 g/t
SELIN	SC1042	559,820	1,304,500	25	2m @ 0.79 g/t
SELIN				71	8m @ 1.17 g/t
SELIN				111	4m @ 1.17 g/t
SELIN	SC1044	559,850	1,304,450	83	1m @ 2.88 g/t
SELIN				90	1m @ 0.54 g/t
SELIN				95	1m @ 0.59 g/t

SELIN				102	6m @ 0.56 g/t
SELIN	SC1045	559,830	1,304,450	13	19m @ 0.67 g/t
SELIN				85	10m @ 1.67 g/t
SELIN				107	6m @ 1.74 g/t
SELIN				28	2m @ 4.20 g/t
SELIN	SC1049	559,699	1,304,550	42	1m @ 0.52 g/t
SELIN				65	1m @ 1.09 g/t
SELIN				99	14m @ 0.58 g/t
SELIN	SC1050	559,869	1,304,400	122	5m @ 0.66 g/t
SELIN					
SELIN	SC1051	559,852	1,304,402	86	18m @ 2.32 g/t
SELIN	SC1052	559,829	1,304,400	24	2m @ 0.84 g/t
SELIN				29	14m @ 0.77 g/t
SELIN				77	2m @ 1.28 g/t
SELIN				87	2m @ 3.22 g/t
SELIN				97	1m @ 3.22 g/t
SELIN				108	9m @ 0.69 g/t
SELIN				22	4m @ 0.85 g/t
SELIN	SC1053	559,809	1,304,399	66	1m @ 1.01 g/t
SELIN				83	1m @ 0.60 g/t
SELIN				85	1m @ 1.45 g/t
SELIN					
SELIN	SC1054	559,860	1,304,350	91	1m @ 0.85 g/t
SELIN	SC1055	559,839	1,304,350	52	1m @ 1.64 g/t
SELIN				56	1m @ 0.65 g/t
SELIN				62	1m @ 1.25 g/t
SELIN				88	1m @ 0.98 g/t
SELIN				123	1m @ 1.73 g/t
SELIN				143	6m @ 1.97 g/t
SELIN				14	4m @ 0.54 g/t
SELIN	SC1056	559,814	1,304,350	29	6m @ 0.43 g/t
SELIN	SC1057	559,789	1,304,348	8	2m @ 1.79 g/t
SELIN	SC1079	559,830	1,304,650	67	6m @ 0.66 g/t
SELIN				84	8m @ 2.57 g/t
SELIN	SC1080	559,749	1,304,654	80	3m @ 0.63 g/t
SELIN				92	8m @ 0.63 g/t
SELIN	SC1081	559,724	1,304,653	66	3m @ 0.60 g/t
SELIN	SC1082	559,774	1,304,797	32	3m @ 0.91 g/t
SELIN				123	3m @ 0.46 g/t
SELIN	SC1083	559,759	1,304,801		no significant intercept
SELIN	SC1084	559,759	1,304,750	8	4m @ 1.22 g/t
SELIN				90	3m @ 0.69 g/t
SELIN				104	1m @ 1.90 g/t
SELIN	SC1085	559,788	1,304,398	8	7m @ 2.70 g/t
SELIN				34	1m @ 0.80 g/t
SELIN	SC1086	559,880	1,304,298		no significant intercept
SELIN	SC1087	559,861	1,304,299	91	24m @ 1.13 g/t

SELIN	SC1088	559,835	1,304,301	35	17m @ 0.77 g/t
SELIN				69	1m @ 1.38 g/t
SELIN				80	3m @ 1.66 g/t
SELIN	SC1089	559,865	1,304,250	106	1m @ 0.86 g/t
SELIN				115	1m @ 0.80 g/t
SELIN				120	8m @ 1.43 g/t
SELIN	SC1090	559,844	1,304,250	6	1m @ 0.62 g/t
SELIN				37	13m @ 0.73 g/t
SELIN				56	2m @ 1.45 g/t
SELIN				67	1m @ 0.87 g/t
SELIN				90	16m @ 2.15 g/t
SELIN	SC1091	559,821	1,304,250	18	17m @ 1.50 g/t
SELIN	SC1092	559,810	1,304,250		no significant intercept
SELIN	SC1093	559,790	1,304,250		no significant intercept
SELIN	SC1094	559,814	1,304,300	20	5m @ 1.02 g/t
SELIN				73	1m @ 1.08 g/t
SELIN	SC1095	559,794	1,304,300		no significant intercept
SELIN	SC1096	559,794	1,304,448	29	1m @ 0.58 g/t
SELIN				39	1m @ 1.09 g/t
SELIN	SC1097	559,794	1,304,500	27	1m @ 0.51 g/t
SELIN				127	3m @ 4.30 g/t
SELIN	SC1098	559,787	1,304,544	19	2m @ 1.56 g/t
SELIN				70	2m @ 7.35 g/t
SELIN	SC1099	559,704	1,304,600	8	2m @ 3.57 g/t
SELIN				14	3m @ 0.67 g/t
SELIN				25	8m @ 1.05 g/t
SELIN	SC1100	559,724	1,304,698		no significant intercept
SELIN	SC1101	559,724	1,304,748	70	8m @ 2.12 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

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the company's obligations under Article 17 of MAR.

****ENDS****

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

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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.