

11 September 2019

Cora Gold Limited

Further gold mineralisation confirmed at Zone B, Sanankoro Gold Discovery, Mali

Cora Gold Limited ('Cora Gold', 'Cora', or 'the Company'), the West African focused gold exploration company, is pleased to announce that recent assay results have demonstrated a continuation of high-grade gold mineralisation at the 1,500 metre long Zone B prospect, one of the three main prospects that are currently known that lie on the 14 km long Sanankoro Gold Discovery, ('Sanankoro'), Southern Mali.

Highlights

- Assay drill results received from Reverse Circulation ('RC') and diamond core drill programme undertaken at Zone B completed in July 2019. Within 100m from surface, results include:
 - 31m @ 1.39 g/t Au, including 7m @ 3.14 g/t
 - 11m @ 3.27 g/t Au
 - 2m @ 5.46 g/t Au
 - 3m @ 5.39 g/t Au
- Incorporation of new results with historical drilling increases confidence in the continuity of mineralised structure at Zone B
- Ground conditions inhibited systemic drilling along the entire structure, as such Zone B will be tested further in the upcoming drill programme
- Historical drilling undertaken by Gold Fields Ltd ('Gold Fields' a previous owner of permit) returned results at Zone B which include:
 - 5m @ 6.09 g/t Au
 - 10m @ 3.33g/t Au
 - 27m @ 1.62 g/t Au

Jonathan Forster, CEO of Cora Gold, commented, "This latest set of drill results returned from Zone B has continued to provide strong encouragement that, in time, there is potential to define a robust gold structure through the heart of the 1,500m long Zone B prospect at Sanankoro. The results have provided valuable information, in particular, the core hole which confirmed the higher grades previously identified.

"In an upcoming drill programme, we intend to utilise a more suitable drill rig for the ground conditions, allowing greater access to the whole zone, in the hope that we will be able to demonstrate that, similarly to the Selin and Zone A prospects at Sanankoro, there is the potential for exploitation by open pit in a future mining operation. Our exploration team is looking to mobilise to site at the end of the wet season, early in Q4 and I look forward to updating shareholders as further progress is made."

Further Information

Zone B is situated circa 1,000m north of Zone A along the Sanankoro structure and was previously drilled by Gold Fields on E-W drill fences mainly 200m apart providing evidence for continuous gold mineralisation along a sub-vertical structure.

Systematic drilling of Zone B by Cora was limited to a 968m RC/core programme due to access issues across the central part of the Zone where intensive historical artisanal workings to 15m depth have made access challenging. Future drill programmes may need to consider utilising a man portable core rig in order to obtain suitable samples.

Five RC drill holes were completed for this programme, testing a 360 metre long northern extension of Zone B; in addition a single diamond core hole, consisting of a 60 metre RC collar and 79 metre core tail, was completed at the southern end of Zone B to infill between two widely spaced previous drill fences.

Previously acquired ground Induced polarisation /resistivity data suggests that the linear structure, which follows Zone B over much of its length, becomes structurally complex in the area of these new RC fences



Figure One: Extensive surface artisanal workings at Zone B; note the abandoned excavator (left hand of picture) from previous artisanal mining

| Hole_ID | Prospect | EUTM_29N | NUTM_29N | Azimuth_UTM29N | Dip | End of Hole (m) | DH_Method | | From (m) | Intercept (m) | Grade g/t Au | |
|-------------------|----------|----------|----------|----------------|-----|--------------------|-----------|------------|-------------|------------------|-----------------|----------|
| SC0195 | ZONE B | 558242 | 1298784 | 310 | -55 | 140 | RC | | 18 | 31 | 1.39 | oxide |
| | | | | | | | | (including | 28 | 7 | 3.14) | |
| | | | | | | | and | | 61 | 5 | 0.69 | oxide |
| | | | | | | | and | | 84 | 7 | 0.79 | sulphide |
| SC0196 | ZONE B | 558265 | 1298700 | 310 | -55 | 140 | RC | | 70 | 4 | 1.34 | oxide |
| SC0197 | ZONE B | 558242 | 1298618 | 310 | -55 | 140 | RC | | 68 | 4 | 1.56 | oxide |
| | | | | | | | and | | 79 | 1 | 13.8 | oxide |
| SC0198 | ZONE B | 558248 | 1298536 | 310 | -55 | 140 | RC | | 132 | 3 | 5.39 | sulphide |
| | | | | | | | | (including | 134 | 1 | 15.1) | |
| SC0199 | ZONE B | 558263 | 1298448 | 310 | -55 | 129 | RC | | | | NSI | |
| SD 011 | ZONE B | 558086 | 1297534 | 310 | -55 | 139.1 | RC/DC | | 76 | 11 | 3.27 | oxide |
| | | | | | | | and | | 101 | 2 | 5.46 | oxide |
| Q1 2019 programme | | | | | | | | | | | | |
| SC 158 | ZONE B | 558055 | 1297469 | 310 | -55 | 92 | RC | | 52 | 28 | 1.10 | oxide |
| | | | | | | | | (including | 52 | 8 | 2.18) | |

Table One: Assay results received from RC and diamond core drill programme undertaken at Zone B

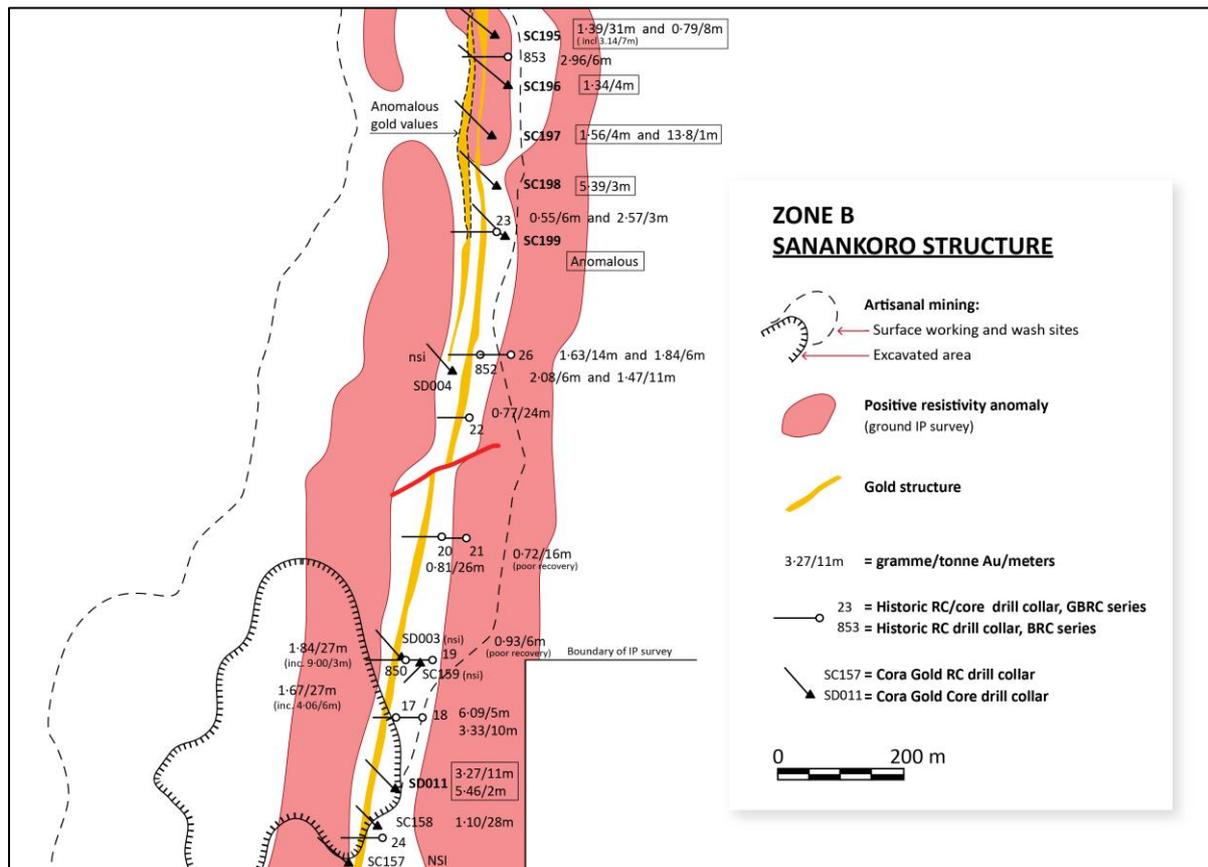


Figure Two: Diagram detailing work completed and assay results across Zone B prospect at Sanankoro

Southern End

At the southern end of Zone B, core hole SD 011 tested a 180m gap in drilling between holes SC 158 (drilled as part of the Q1 2019 programme), located 80m to the south of the core hole which returned an intercept of 28m @ 1.10 g/t Au (including 8m at 2.18 g/t Au), and GBRC D 17 and GBRC D 18, drilled previously by Gold Fields Limited and located c. 100m to the north which returned intercepts of 27m @ 1.62 g/t Au, 5m @ 6.09 g/t Au and 10m @ 3.33g/t Au.

The SD 011 result provides good evidence for the continuity of a sub-vertical gold structure identified by this previous drilling and the grade of 3.27 g/t Au over 11m reported here supports the higher grades from the Gold Fields Limited drilling. The depth of oxidation was observed to be about 90m vertical from surface and the host lithology for the gold mineralisation is a coarse grained volcanic tuff. Orientated core was obtained in part, with structural interpretations ongoing.

Results from SD 011 add to the growing database of evidence that will help to confirm the potentially economic and linear nature of the gold structure at Zone B consisting of at least 900m of strike length. With access currently constrained, the evidence from wide spaced historical drilling remains the primary guide to future exploitation potential across the central part of Zone B.

Northern End

At the northern end of Zone B five RC holes were collared on 80m fence spacing. Hole lengths were typically of 140m and azimuth to the NW to account for the anticipated north-northeast ('NNE') and east-west ('E-W') orientated structures.

Drill results demonstrated a good continuity of gold mineralisation, extending northwards from the linear belt of Zone B and hosted within a sandstone, siltstone, volcanic tuff succession, with carbonaceous phyllites locally developed. The structure is shown to swing from a NNE to a northerly trend mirroring ground resistivity anomalies. A narrow hanging wall zone with intercepts of between 2-4m and grades of between 1-2 g/t Au can be traced throughout, as can a wider zone with intercept lengths of circa 15m of broadly anomalous mineralisation in the footwall. Within this zone, occasionally narrow higher-grade mineralisation is recorded in both oxide and sulphide zones such as SC 197 that returned 1m @ 13.8 g/t.

In the northern most drill fence (SC 195) the width and grade of gold mineralisation returns to potentially economic levels including a higher-grade zone of 3.14 g/t Au over 7m within a wider intercept. The depth of oxidation lies at about 65 metres north of Zone B, proximal to a valley.

Sampling and Assay

RC Samples

A four kilogram sample was collected from each metre of oxide material at the drill rig and sent to the independent SGS laboratory in Ouagadougou, Burkina Faso. The sample was then crushed and pulverised before being split into a two kilogram sample which was assayed in its entirety using two kilogram LeachWell bottle roll. The residue from samples assaying >0.5 g/t Au were subject to 50 gram fire assay, with the resultant assay added to that from the bottle roll to provide a total gold assay.

For RC samples collected in sulphides, a one kilogram sample was sent to the independent SGS laboratory in Bamako, Mali where each sample was dried, crushed and pulverised in its entirety before being split to provide sufficient sample for 50 gram fire assay.

Core Sample

The mineralised portion of core hole SD 011 was drilled entirely in oxide and as such the HQ3 core was split in half either by knife (if sufficiently soft) or core saw. Half core, weighing between two and three kilograms, was then sent to the independent SGS laboratory in Ouagadougou where the entire sample was dried, crushed and pulverised, prior to splitting out of a two kilogram sample for LeachWell bottle roll. The residue from samples assaying >0.5 g/t Au were subject to 50g fire assay, with the resultant assay added to that from the bottle roll to provide a total gold assay.

Quality Assurance / Quality Control procedures include 5% duplicates, standards and blanks. Drill intercepts are calculated using a 0.3 g/t Au lower cut off, with no upper cut, and up to 3 metres of internal dilution.

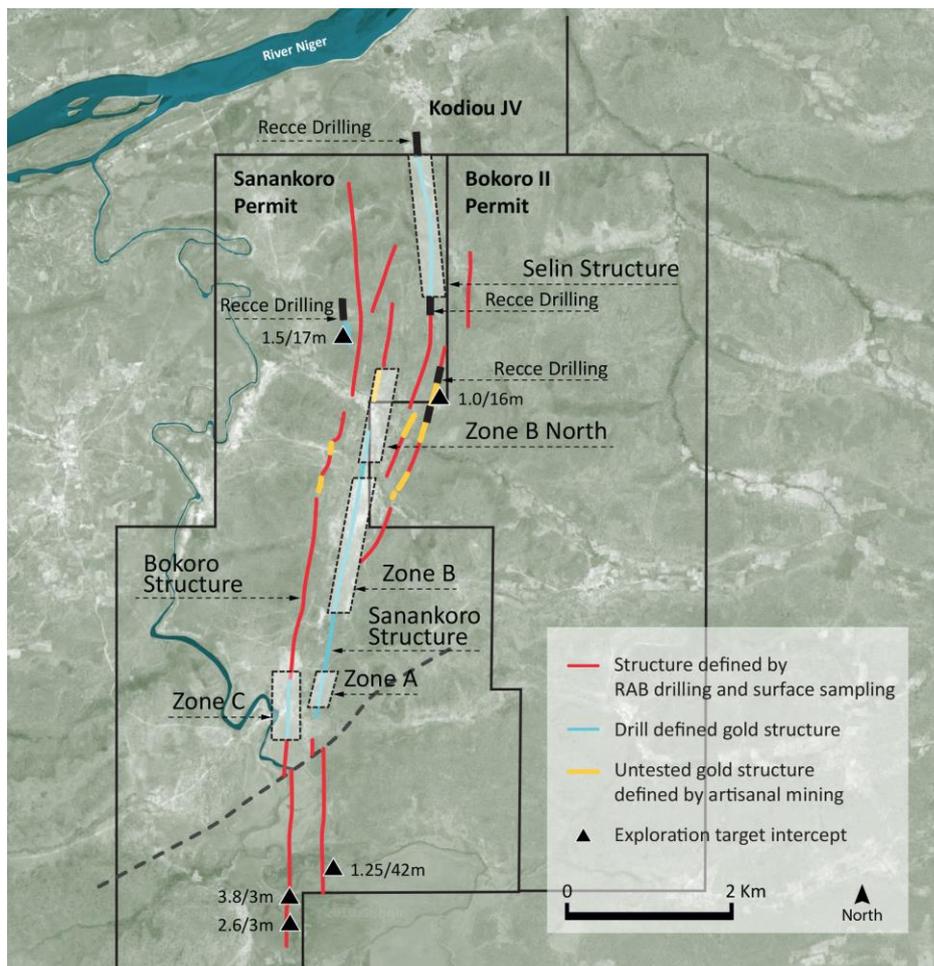


Figure Three: Map of Sanankoro Gold Project highlighting significant prospects

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.

Competent persons statement: Dr Jonathan 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.

****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 (Southern 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.