

27 May 2021

**Cora Gold Limited ('Cora' or 'the Company')**  
**Expansion of land holdings in southern Mali – Farani Permit Joint Venture**  
**and**  
**Operational Update**

Cora Gold Ltd, the West African focused gold company, is pleased to announce that it has entered into a Joint Venture Agreement ('the JV Agreement') in respect of the Farani Permit which lies within Cora's Yanfolila Project Area on the Yanfolila Gold Belt in southern Mali ('the Farani Permit'). The JV Agreement increases Cora's landholding in a highly prospective area where active exploration is underway.

**Highlights:**

- 62 sq km Farani Permit is adjacent to Cora's 100% owned Tagan Permit, which lies midway between Cora's flagship Sanankoro Gold Project and the Yanfolila Gold Mine operated by Hummingbird Resources Plc (AIM:HUM)
- Cora is earning up to 95% interest through the payment of staged fees to the JV Partner totalling US\$80,000 over the next six years
- Historical third party rotary airblast ('RAB') drilling results on the Farani Permit include:
  - 30m @ 2.8 g/t Au
  - 9m @ 1.17 g/t Au
  - 6m @ 2.1 g/t Au
- The JV Agreement strengthens Cora's position as a leading exploration permit holder in southern Mali

**Bert Monro, CEO of Cora, commented,** *"Adding the Farani Permit to Cora's portfolio in the Yanfolila Project Area reinforces Cora's focus on southern Mali and consolidates our position in this region of considerable mineralised endowment. We look forward to working with our new JV Partner to advance Farani, maximising the clear synergies between Farani and our additional interests in the area."*

**FURTHER DETAILS:**

Under the terms of the JV Agreement, Cora is earning up to 95% interest in the Farani Permit (pre-dilution by the State) through the payment of staged fees to the Joint Venture Partner ('the JV Partner') totalling US\$80,000 over the next six years. The JV Partner retains a 1.5% net smelter return ('NSR') royalty and during the initial two years of commercial production from the permit area Cora has a right to buyout a 0.75% NSR royalty for US\$500,000. The Farani Permit was awarded on 14 May 2021 and in accordance with Mali's Mining Code 2019 has a term of nine years.

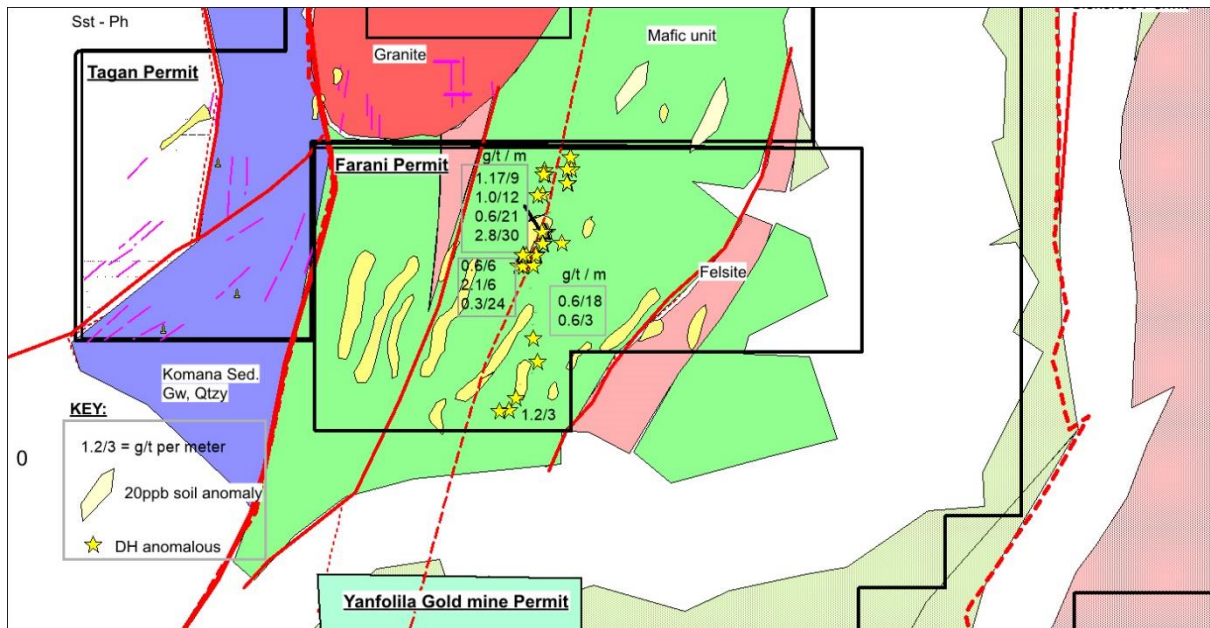
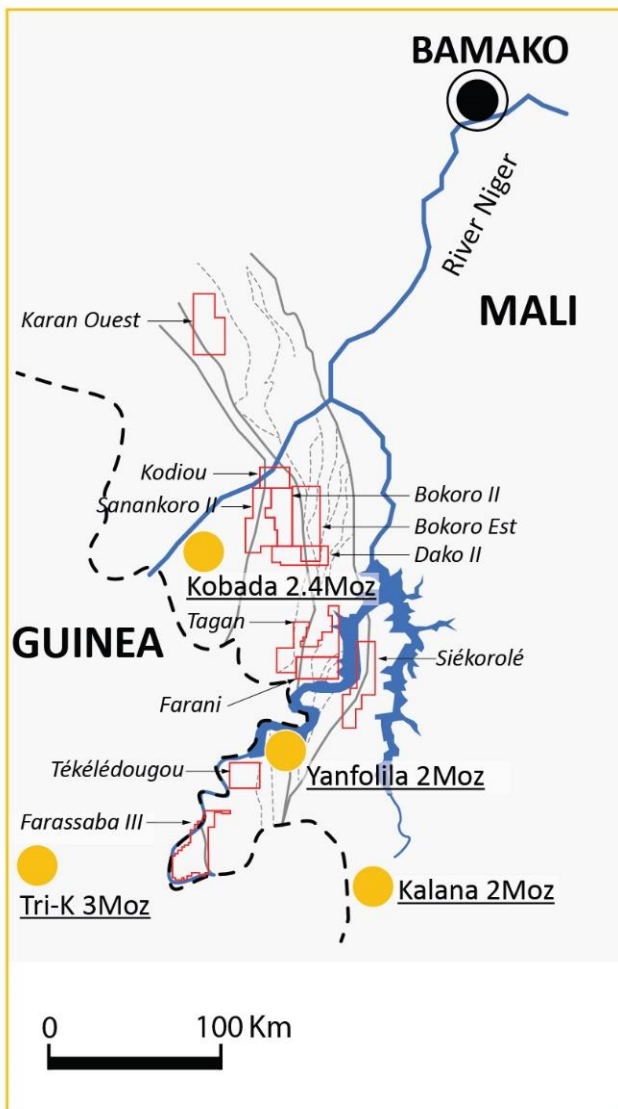


Figure 1: Location of the Farani Permit



*Figure 2: The Yanfolila Gold Belt (southern Mali) showing Cora's Sanankoro and Yanfolila Project Areas*

Cora's Yanfolila Project Area is situated within the Yanfolila Gold Belt of southern Mali within a radius of approximately 25km from the Yanfolila Gold Mine operated by Hummingbird Resources Plc (AIM:HUM). The Yanfolila Project Area comprises the Tékélé Dougou, Farani, Farassaba III, Tagan, Siekorolé and Winza permits covering a total area of approximately 450 sq km, ranging between 8km-30km in distance from the Yanfolila Gold Mine processing plant.

## **Mali Update**

Cora is monitoring the situation in Mali that has developed over the course of the past 48 hours following the purported removal of militarily appointed interim President and Prime Minister. The military are still stating publicly that they are committed to next year's democratic elections.

Operations at the Company's Sanankoro Gold Project in southern Mali are continuing as normal with no impact to the safety and security of its employees. The safety of Cora's employees and contractors remains our utmost priority and the Company will continue to monitor the situation as it evolves and provide further updates as necessary.

## **2021 Annual General Meeting**

Due to the ongoing impact of the COVID-19 pandemic the Company's 2021 Annual General Meeting ('AGM') to be held at 12.00 p.m. (United Kingdom time) on Tuesday 22 June 2021 will take place online. There are two ways in which to attend the AGM:

### **Option 1 - By dial in**

Use one of the telephone numbers and Meeting ID set out below:

- telephone number: +44 (0)203 481 5237  
+44 (0)330 088 5830  
+44 (0)131 460 1196
- Meeting ID: 889 7558 0175 #

### **Option 2 - Over the internet**

This requires the use of a device (computer, laptop, tablet or smartphone) connected to the internet. The device will need speakers and, if required, microphone capability in order to be able to speak. Use the hyperlink set out below:

- Hyperlink: <https://us02web.zoom.us/j/88975580175>

The board of directors of the Company (the 'Board') believes that in these unprecedented times these arrangements are in the best interest of the Company's shareholders. Furthermore, the Board strongly advises shareholders to submit their votes by proxy prior to the AGM. Shareholders who have submitted a proxy may still attend the AGM. However, submitting a proxy means shareholders know

that their vote will be counted. Copies of proxy forms and the Company's Annual Report 2020 (which includes the Notice of 2021 AGM and Explanatory Notes) can be downloaded via the Company's website at [www.coragold.com/category/company-reports](http://www.coragold.com/category/company-reports).

The Company always welcomes questions from its shareholders at its general meetings. On this occasion the Board would rather shareholders submit their questions beforehand in order that the Board may ensure questions are answered either at the AGM or afterwards. Questions should be submitted by email to [secretary@coragold.com](mailto:secretary@coragold.com) no later than 12.00 p.m. (United Kingdom time) on 18 June 2021.

**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:

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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 NPV<sub>8</sub> 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.