

7 June 2021

Cora Gold Limited ('Cora' or 'the Company')
56m @ 3.54 g/t Au from 22m depth at Sanankoro Gold Project

Cora Gold Limited, the West African focused gold company, is pleased to announce the fourth set of drill results from its largest ever drilling campaign, which commenced in March 2021 at the Sanankoro Gold Project ('Sanankoro' or 'the Project'), in southern Mali. The Company plans to drill up to 35,000m by the end of July 2021, with a dual focus on targeting resource growth as well as infill drilling to convert existing Inferred resources to Indicated.

Highlights:

Final results from phase 1 ('P1') drilling at Selin

- 56m @ 3.54 g/t Au from 22m
 - including 21m @ 8.17 g/t Au in hole SC0360
- 13m @ 2.40 g/t Au from 45m
 - including 2m @ 9.91 g/t Au in hole SC0354
- 18m @ 1.97 g/t Au from 56m in hole SC0349
- 10m @ 1.90 g/t Au from 50m in hole SC0357
- 14m @ 1.17 g/t Au from 34m in hole SC0356

Selin P1 results overview

- Drilling has confirmed 550m of mineralised extensions to existing resources and Selin remains open in all directions
- Additional positive results from the middle of Selin where there was previously a gap in resources between two pit shells
- Infill holes demonstrate very good continuity from existing Inferred resource
- Rigs to shortly commence drilling deeper holes at Selin as part of phase 2 ('P2') programme targeted at deepening existing shallow 65m pit shells

Update on drill programme progress

- 163 holes drilled totalling over 16,000m from start of the campaign to 2 June 2021
- A third rig from GEODRILL will commence drilling shortly
- Capital Drilling's diamond core rig has started a >2,000 metre core programme
- Targeted completion of up to 35,000m drilling by end of July 2021

Bert Monro, CEO of Cora, commented, “I continue to be hugely impressed with the work all the Cora team and our contractors are doing on site. 56m @ 3.54 g/t Au from 22m in more shallow oxides is another fantastic drill hole in this campaign. Having just completed phase 1 drilling at Zone A and B, with results for that to follow shortly, the rigs are returning to Selin for the phase 2 programme aiming to extend the average 65m pit shell deeper.

“We have now completed over 16,000m of drilling, and reported 5,168 m of assay results, in this programme and remain on schedule and budget to complete the resource expansion and upgrade programme during July 2021 with an updated Mineral Resource Estimate to follow during H2 2021. This is an extremely exciting time for the Company with plenty more news to come from this ongoing programme.”

Further Information

The Company is pleased to report the final assay results from 12 further reverse circulation (‘RC’) holes drilled at Selin.

These latest holes, especially SC0360, confirm the repetition and continuity of local high-grade structures within, and proximal to, the broader good tenor diorite host. The intimate controls to the development and plunge of these high-grade lodes is as yet undetermined but with on-going core drilling at Selin all efforts will be made to unravel and test for their occurrence and extensions.

The intercepts reported in this RNS equate to the most recent 1,139m of the 35,000m programme and are hosted on six 50m sections between 1303500N and 1305500N. 5,168m of drilling results have now been reported. As of 02 June 2021, 162 holes have been completed, totalling 15,913m of RC drilling and 450m of diamond (‘DD’) coring. The first 58 holes, some 5,531m were drilled at the Selin in a P1 Resource first-pass. A further 62 holes comprising 6,557m was drilled in a P1 pass at the Zone A Resource followed by a short 8-hole Zone C P1 programme of 963 m.

The results reported from SC0349 to SC0360 were generated from 1,412 submitted samples which included a high level of 20% blind, independent, accredited QAQC. The intercepts reported have passed rigorous QAQC.

HOLE_ID	EUTM_29N	NUTM_29N	FROM (m)	INTERCEPT	including
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SC0349	559,860.10	1,304,099.85	49	1m @ 2.01 g/t	
			56	18m @ 1.97 g/t	
			82	1m @ 0.84 g/t	
SC0350	559,914.42	1,303,600.12	37	3m @ 0.67 g/t	
			61	4m @ 1.98 g/t	
SC0351	559,829.42	1,303,600.26	57	1m @ 1.3 g/t	
			111	14m @ 0.72 g/t	
SC0352	559,914.98	1,303,546.60	15	2m @ 0.76 g/t	
			35	12m @ 0.84 g/t	
SC0353	559,929.70	1,303,499.95	20	17m @ 0.71 g/t	
SC0354	559,660.12	1,305,549.65	18	2m @ 1.08 g/t	
			31	2m @ 0.58 g/t	
			38	4m @ 0.86 g/t	
			45	13m @ 2.4 g/t	incl 2m @ 9.91 g/t
			68	4m @ 1.18 g/t	
SC0355	559,652.38	1,305,599.65	53	6m @ 0.53 g/t	
			71	3m @ 2.05 g/t	
SC0356	559,674.84	1,305,449.89	18	1 m @ 0.94 g/t	
			34	14 m @ 1.17 g/t	
			60	1 m @ 0.98 g/t	
SC0357	559,706.31	1,305,399.88	36	1 m @ 0.67 g/t	
			50	10 m @ 1.9 g/t	
SC0358	559,675.35	1,305,399.78	16	6 m @ 0.86 g/t	
			29	2 m @ 1.22 g/t	
			65	1 m @ 0.93 g/t	
SC0359	559,680.28	1,305,349.78	16	10 m @ 0.52 g/t	
			56	1 m @ 0.75 g/t	
SC0360	559,677.50	1,305,474.87	22	56 m @ 3.54 g/t	incl 21m @ 8.17 g/t
			90	1 m @ 0.59 g/t	

Table 1: Sanankoro 2021 Latest Intercepts

Background on the Selin Geology

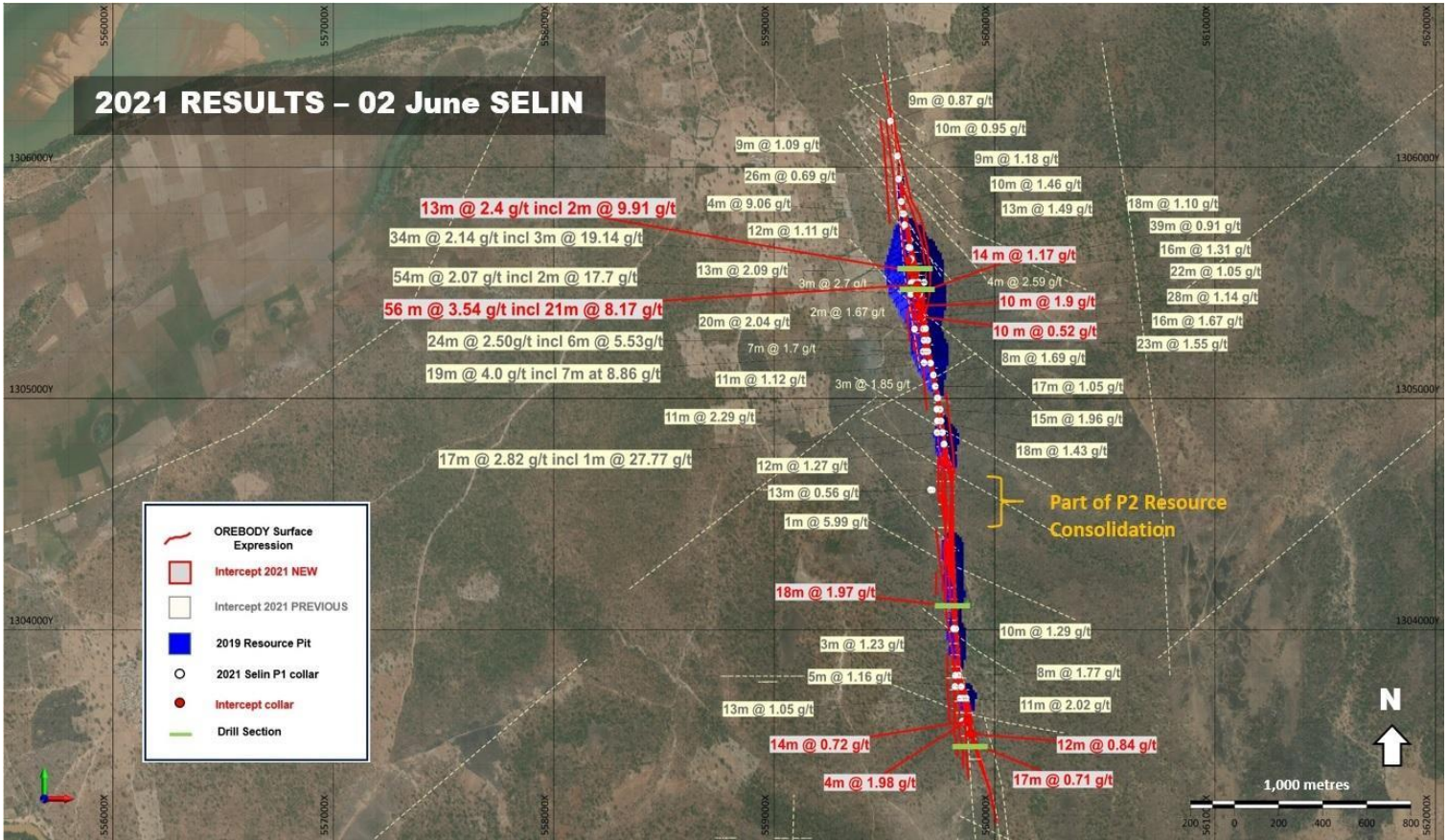
Sanankoro is located on the leading western edge of the Yanfolila-Kalana Volcanic Belt, which is the western-most expression of the cratonic Baoulé-Mossi domain, on the major transcrustal margin with the Siguiro Basin. There is major deep-seated architecture across the district which links the major gold mines at Siguiro, 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.

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.

The core programme continues at Selin and intercepts will be reported once all geotechnical, resource and engineering test work has been completed.



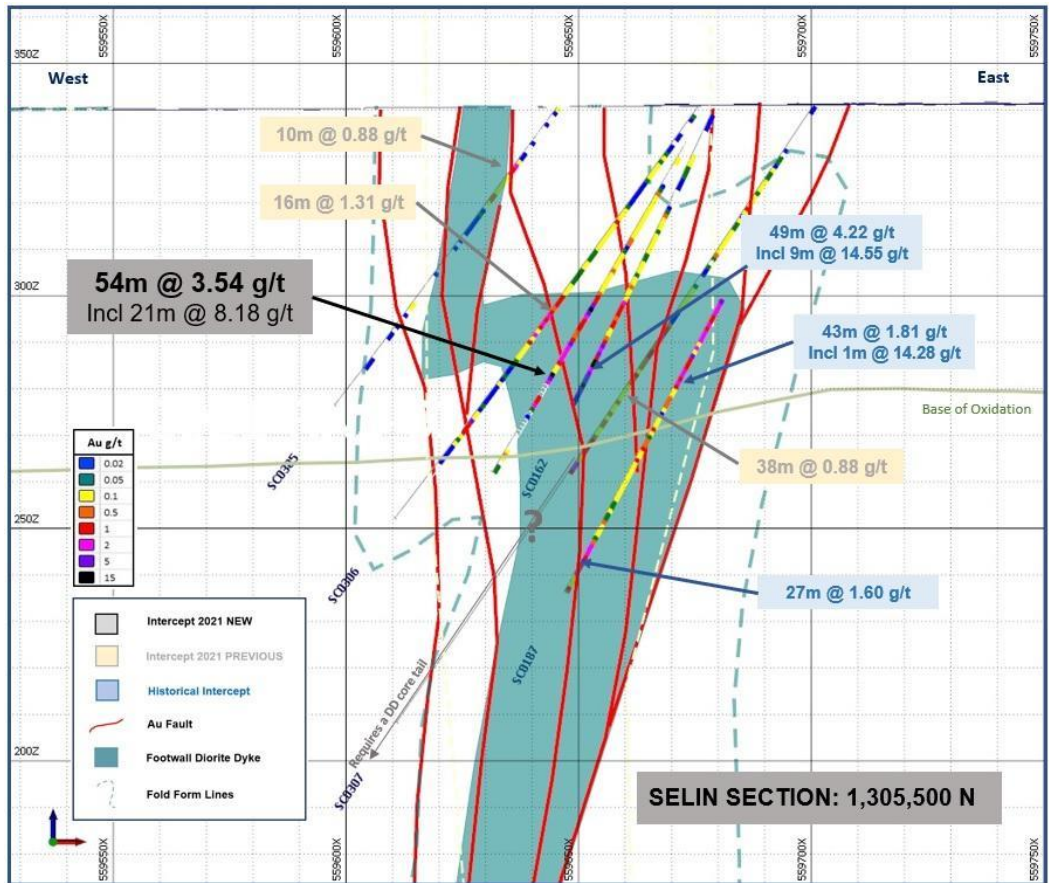


Figure 2: Sanankoro 2021 Significant Drill Intercepts – Drill Section 1,305,500N SC0360

Relevance of the results

The intercepts reported to date reinforce the resource-quality continuity and high-grade tenor of the Selin-style mineralisation within the core diorite host and proximal collateral shear vein network.

The intercepts have consolidated the 2019 north-pit resource sections and extended the mineralisation a further 400m north of the main Selin pit shell and confirmed a further 150m south of the southernmost pit limit under old pits. The P1 intercepts in the south open-up down-dip and strike extension opportunities. Resource quality mineralisation at Selin has now been defined over 2.7km and is still open in all directions.

Selin Phase 2 will focus on completing the Selin pit resource consolidation and fully exploiting the immediate down-dip and strike opportunities created by this P1 programme.

A drill plan and annotated drill sections 1305550N, 1305500N, 1305450N, 1304100N and 1303500N are included to illustrate the close association between gold deposition and diorite dyke fold geometry at Selin.

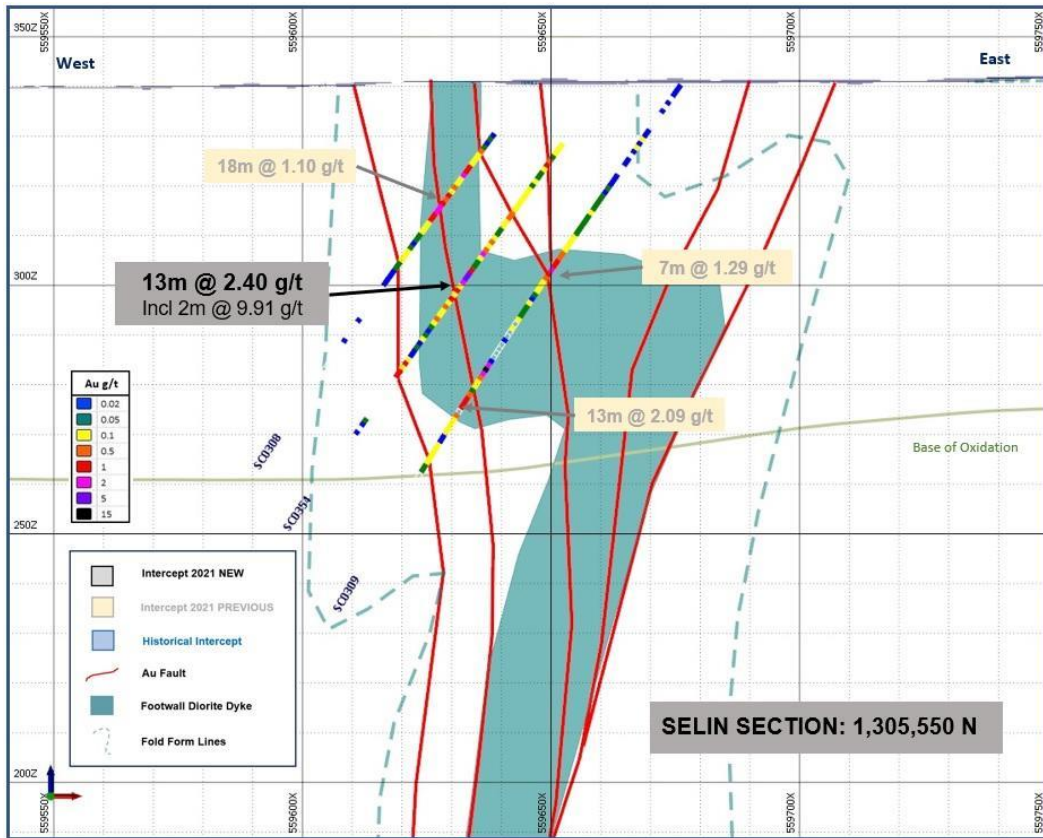


Figure 3: Sanankoro 2021 – Significant Drill Intercepts – Drill Section 1,305, 550N SC0354

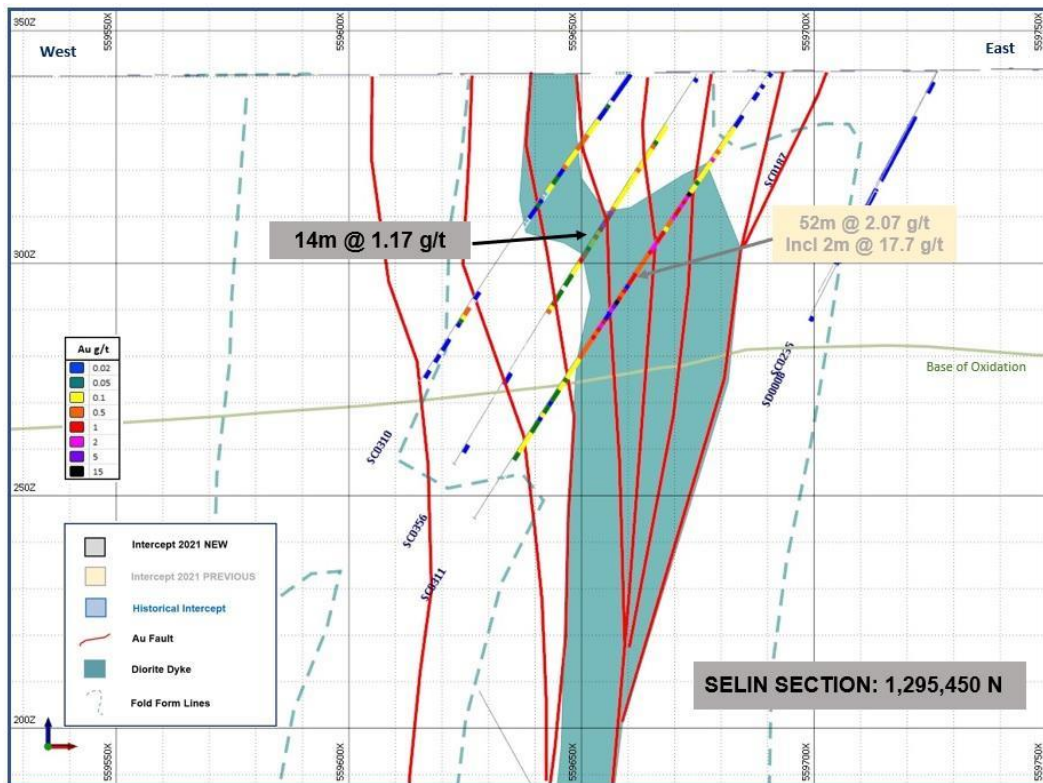


Figure 4: Sanankoro 2021 – Significant Drill Intercepts – Drill Section 1,305, 450N SC0356

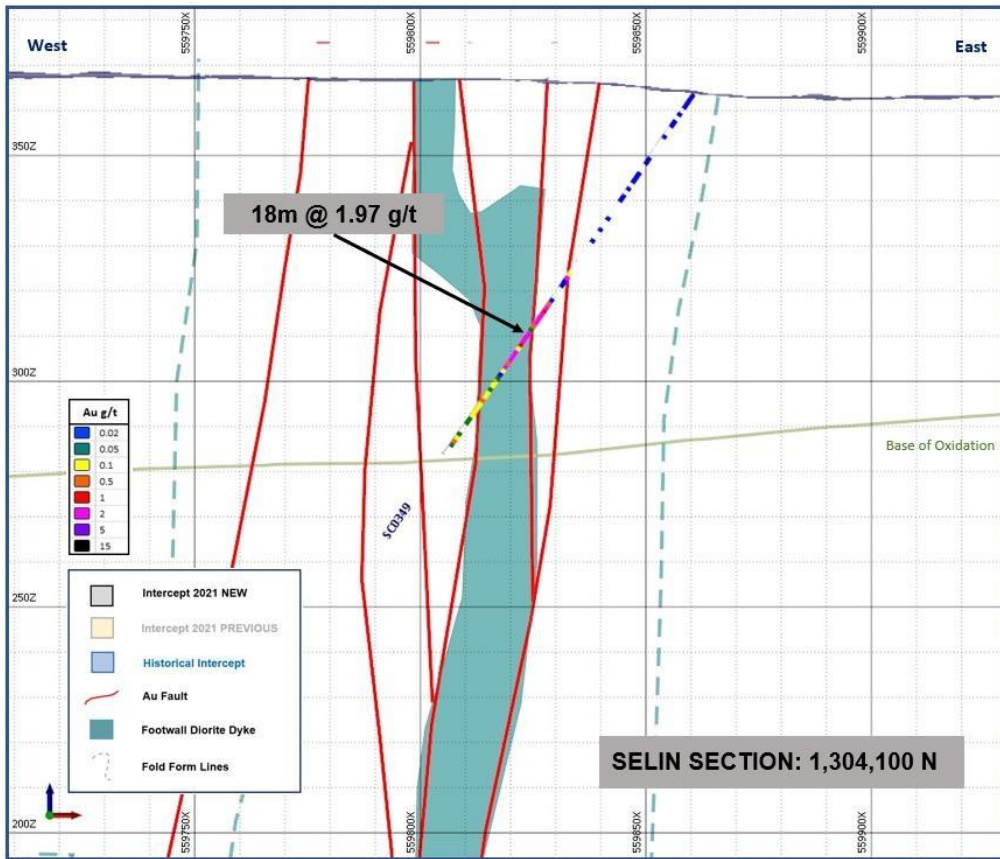


Figure 5: Sanankoro 2021 – Significant Drill Intercepts – Drill Section 1,304, 100N SC0349

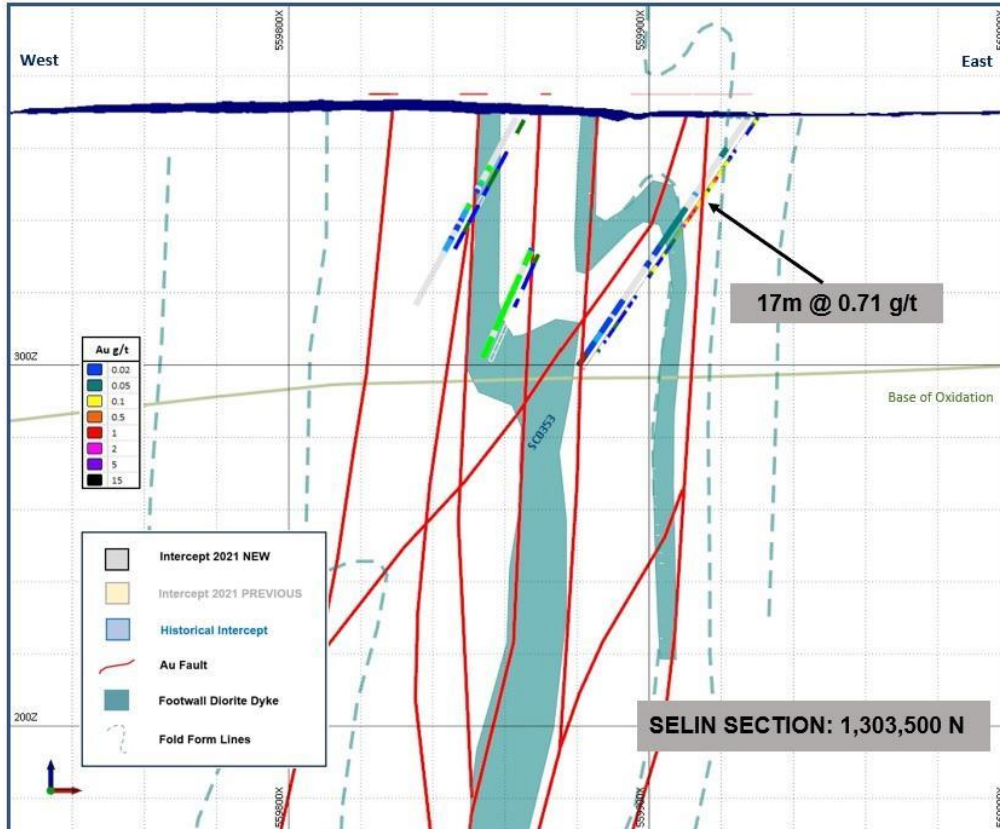


Figure 6: Sanankoro 2021 – Significant Drill Intercepts – Drill Section 1,303, 500N SC0353

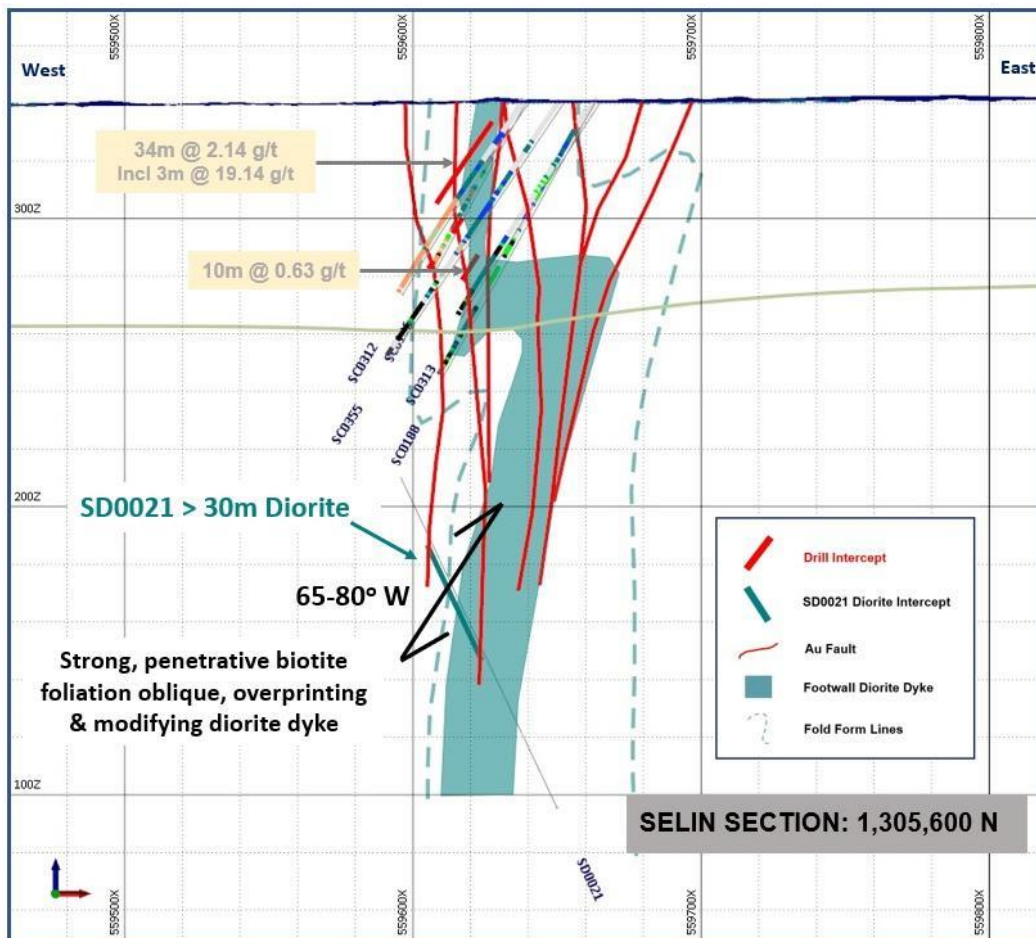


Figure 7: Sanankoro 2021 – SD0021 CORE – Drill Section 1,305, 600N

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

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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.