

25 February 2020

Cora Gold Limited ('Cora' or 'the Company')
Further Drill Results from Sanankoro Gold Project

Cora Gold Limited, the West African focused gold company, is pleased to announce further drill results at its Sanankoro Gold Project ("Sanankoro" or "the Project") in the Yanfolila Gold Belt, Southern Mali. The primary focus of this set of drill results was targeting shallow oxide extensions beyond the footprint of the Maiden pit constrained JORC Inferred Mineral Resource of 5.0 million tonnes (Mt) at 1.6 g/t Au for 265,000 ounces of gold.

Highlights:

- Results confirm there is significant mineralised extensions beyond existing Resource footprint at Sanankoro:

North Sanankoro Reconnaissance Exploration

- 2.95 g/t Au over 2m from 20m
- 1.24 g/t Au over 8m from 9m
- 0.99 g/t Au over 18m from 6m
- 0.94 g/t Au over 25m from 55m

Zone C Area Reconnaissance Exploration

- 2.67 g/t Au over 5m from 27m
- 2.21 g/t Au over 3m from 30m
- Over 1,500m continuous gold structure identified as a continuation of Zone B North
 - Similar length to Selin deposit
- 500m of new mineralisation identified along strike to the west of Zone C
- Further results from the Q4 2019/Q1 2020 drill programme are still to come

Bert Monro, CEO of Cora Gold, commented, *"This latest round of drill results has identified a new +1,500m long gold structure representing a continuation of Zone B North. This is particularly encouraging given that the shallow drilling undertaken is only designed to provide a guide to the location of the structures. This has similarities to early results from Selin before deeper holes were drilled, and a maiden Resource was declared. Additionally, a further 500m of strike to the west of Zone C was also identified as a new mineralised zone. I look forward to releasing the remaining results from this programme once they are received."*

Details

Cora Gold's reconnaissance exploration drilling programme was primarily focussed on a 1,500m extension of the Sanankoro structure and associated splay structure, representing the continuation along strike of Zone B North. This was the first drill testing of the surface target which had been delineated by a combination of historic soil geochemistry and Cora Gold instigated semi quantitative termite sampling supported by ground mapping. The drill fences were set between 300-320m apart as dictated by ground conditions, and typically cross the pronounced resistivity and induced polarisation ("IP") anomaly that extends to the north away from the Zone B North gold mineralised zone.

The work commenced with a shallow (20-26m) rotary air blast ("RAB") programme undertaken by the in-house mobile RAB rig, prior to selective follow up with short air core ("AC") holes. In most cases, gold mineralisation was intersected between surface and about 30m vertical depth in the zone where gold mobilisation by ground waters can be prevalent. This provides a very good indication of the presence of primary gold structures but as yet is non definitive in regard to

potential widths and grades. In addition, for ease of the programme, drilling mainly utilised a westerly azimuth rather than the regular north west azimuth which has the potential to intercept both the northerly and easterly quartz structures. Nonetheless, the recorded widths of gold mineralisation bodes well for future follow up drilling.

The drilling programme also provided evidence in the south of the permit, for a brand-new mineralised zone, currently over about 500m of strike to the west of Zone C.

Samples were selectively collected from the RAB drilling on the basis of observed visible gold panned from each meter at the rig side. Samples were combined into 3m composites for analysis by 50 gramme fire assay at the independent SGS laboratory in Bamako. Each AC and reverse circulation ("RC") sample was also panned for visible gold at the rig side, and then either combined into 3 metre composite samples or despatched as individual 1 metre samples depending on the panning results. As for the RAB samples, the AC and RC samples were analysed for gold using 50 gramme fire assay at the SGS laboratory in Bamako. AC and RC samples were subject to the standard quality assurance/quality control ("QAQC") checks with blanks, duplicates and certified reference material inserted on a 5% basis.

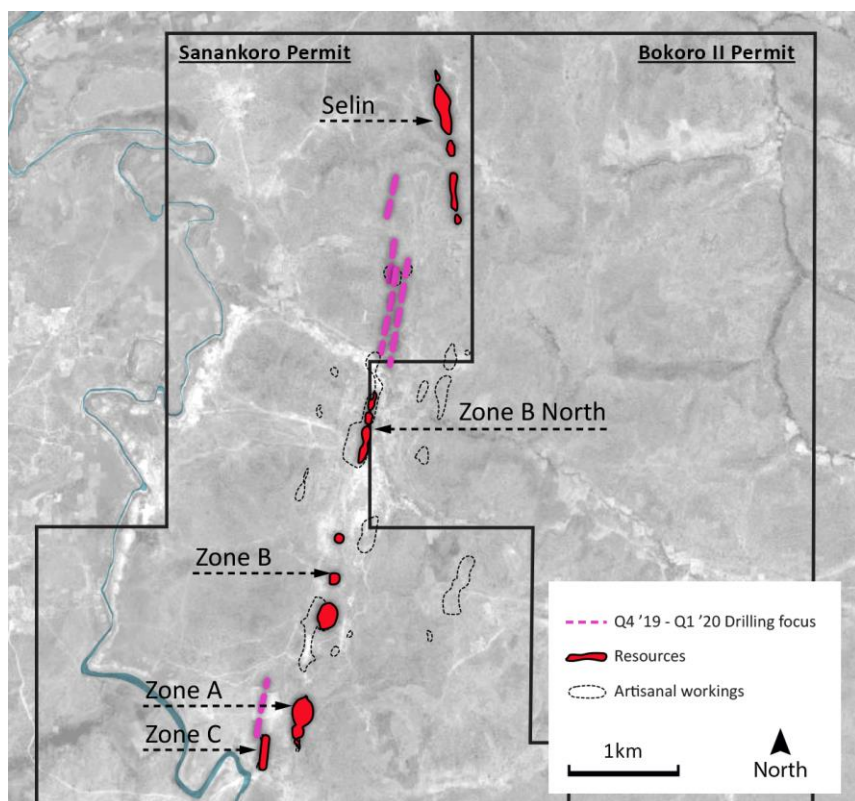


Figure 1: Key targets at Sanankoro

Drilling Results

North Sanankoro Reconnaissance Exploration

Hole No	Hole type	Easting_29P	Northing_29P	Azimuth degrees	declination degrees	hole length metres	from metres	length metres	Au g/t
SB 068	RAB	558955	1301886	270	-50	26	12	9	0.43
SB 077	RAB	558992	1302152	270	-50	26	24	2	1.01*
SB 078	RAB	558973	1302151	270	-50	26	6	18	0.99

SB 080	RAB	558932	1302152	270	-50	26	15	6	0.59	
SB 088	RAB	559041	1302763	270	-50	26				
SB 090	RAB	559002	1302763	270	-50	26	18	3	0.82	
SB 096	RAB	559130	1303078	270	-50	17	9	8	1.24*	
SB 101	RAB	559051	1303077	270	-50	15	6	6	0.52	
SC 253	AC	559258	1302475	130	-55	80	58	3	0.85	
SC 254	AC	559090	1302300	90	-55	80	12	6	1.08	
SC 255	AC	559135	1302300	90	-55	80	0	6	0.58	
SC 258	AC	559229	1302675	90	-55	80	18	7	0.68	
SC 261	AC	558790	1303738	90	-55	80	27	1	1.12	
SC 272	AC	559127	1303101	270	-55	60	11	1	2.52	
							and	37	4	0.97
SC 274	AC	559059	1303102	270	-55	60	38	1	2.79	
SC 277	AC	558766	1303101	270	-55	60	7	1	1.36	
SC 280	AC	559016	1302162	270	-55	80	60	9	0.63	
SC 281	AC	558971	1302160	270	-55	60	9	3	1.57	
							and	20	2	2.95
SC 282	AC	558910	1301590	270	-55	80	55	25	0.94*	
							(including	3	3.73)	

Zone C Area Reconnaissance Exploration

SC 291	RC	557101	1296244	270	-55	57	27	5	2.67
SC 292	RC	557089	1296243	270	-55	80	12	6	0.38
SC 300	RC	557114	1296643	270	-55	60	30	3	2.21
SC 301	RC	557206	1296583	130	-55	80	51	2	2.38
SC 302	RC	557179	1296434	130	-55	78	59	1	1.04

*Hole ends in mineralisation

Permitting

As stated in the RNS released on 16 January 2020, the Sanankoro Permit expired on 01 February 2020 in accordance with Mali's Mining Code. Prior to expiry the Company submitted an application for the award of a new permit over the area covered by the Sanankoro Permit. The Company looks forward to announcing the award of a new permit in due course once the necessary process set out in the Mining Code has occurred. The Sanankoro Permit was one of five permits that together comprise the Sanankoro Gold Project, these include Bokoro (permit expires August 2022), Bokoro Est (permit expires September 2026), Dako II (permit expires December 2025) and Kodiou (permit expires May 2022).

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

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'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 84% IRR and US\$30.9m NPV at a US\$1,400 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.