

6 May 2020

**Cora Gold Limited (“Cora Gold”, “Cora” or “the Company”)
First Drill Results from Madina Foulbé Permit in Senegal**

Cora Gold Limited, the West African focused gold company, is pleased to announce the first set of results received from the 2,000m Reverse Circulation (“RC”) drill programme at the Madina Foulbé Permit (the “Permit”) (see RNS dated 30 March 2020). The Permit is in eastern Senegal within the prolific Kedougou-Kenieba Inlier gold region, which historically has seen over 50 million ounces of gold discovered.

Highlights

- 642m of drilling has been completed in 8 holes of first reconnaissance 2,000m RC drill programme at the 260 sq km Madina Foulbé Permit
 - Priority targets include Tambor and Madina, 2.5km and 2km long gold-in-soil anomalies respectively
 - Programme is currently suspended due to COVID-19 restrictions and will be completed when conditions allow
- Results to date have confirmed the initial model with extensive zones of gold mineralisation across the area tested so far:
 - 47m @ 0.63 g/t Au from 27m including;
 - 1m at 16.4 g/t Au from 40m in hole MFC007
 - 36m @ 0.53 g/t Au from 6m including;
 - 3m at 3.78 g/t Au from 12m in hole MFC001
 - 27m @ 0.47 g/t from 45m in hole MFC002

Bert Monro, CEO of Cora Gold, said, *“Having completed around one third of the maiden RC drill programme at Madina Foulbé, which was designed to gain an understanding of the likely style and width of mineralisation within this large granitic system, we are pleased to have continuously intersected good widths of mineralisation albeit at relatively low grades from initial results. Much of the Tambor target remains to be drilled and this first indication of a consistent gold mineralised system is encouraging. With the Madina target not yet drilled at all and a new additional target now also identified, the team is looking forward to starting work again to build on these initial results.*

“Further announcements will be made as appropriate when our work in Senegal re-commences. Work programmes in Mali are continuing with necessary safety protocols in place.”

Further Details

The Company holds three permits encompassing 317 sq km within the Diangounte Project Area in western Mali / eastern Senegal, within the Kedougou-Kenieba Inlier (also known as the “Kenieba Window”), which historically has seen over 50 million ounces of gold discovered. The Madina Foulbé Permit in eastern Senegal, one of the three permits, encompasses an area of 260 sq km and has been subject to early stage exploration by its former owners, including regional soil geochemistry and approximately 1,750m of shallow, reconnaissance, Rotary Air Blast (“RAB”) drilling using a lightweight drill rig. The results of that work have led Cora to identify two priority targets, Tambor and Madina.

The Tambor prospect is underlain by an altered granite with intensely developed sheeted quartz veins, over which a large soil geochemical anomaly extends 2,500m by 400m (threshold >50 ppb Au) (see RNS dated 30 March 2018). Although the soil anomaly is aligned ENE-WSW, trenching has indicated that the most likely primary control to gold mineralisation are swarms of NNW-SSE sheeted quartz veins that cross-cut the granite host. As such, the first eight holes of this reconnaissance drilling programme have been set on two lines 100m apart at the eastern end of the prospect, with a westerly azimuth so that a vein swarm of at least 250m width is cross-cut at a high angle.

Drilling has been to vertical depths of about 65-70m (approximately 80m hole length) on a “heel to toe” basis, with the first fence crossing the 250m of apparent width of the NNW vein swarms; drilling started and finished in quartz along the fence. The second fence, 100m to the south and offset to the west to provide further information on potential widths, had just commenced prior to the programme’s suspension. Drilling has confirmed that the quartz veins are developed along most of the drill fence, with oxide weathering to down hole depths of about 20-40m. Sulphide, usually in the form of pyrite but in places including arsenopyrite, is disseminated throughout. Panning of RC drill chips by the rig side on a metre by metre basis has indicated that fine visible gold grains occur throughout much of the system drilled so far.

Samples have been analysed by 50 gramme fire assay at the independent SGS laboratory in Bamako, Mali. Results to date have confirmed the initial model with extensive zones of gold mineralisation across the area tested so far. Sample grades are relatively consistent down hole, generally ranging from around 0.1 g/t Au up to about 0.7 g/t Au, although in places grades may reach significant values such as 16.4 g/t over 1m. This supports results from the historic shallow RAB drilling where grades of up to 41.2 g/t over 3m were locally intersected. Although the broad gold content is currently considered to be relatively low grade, these results are encouraging given the scale of the area yet to be tested and the indication of a gold mineralising system.

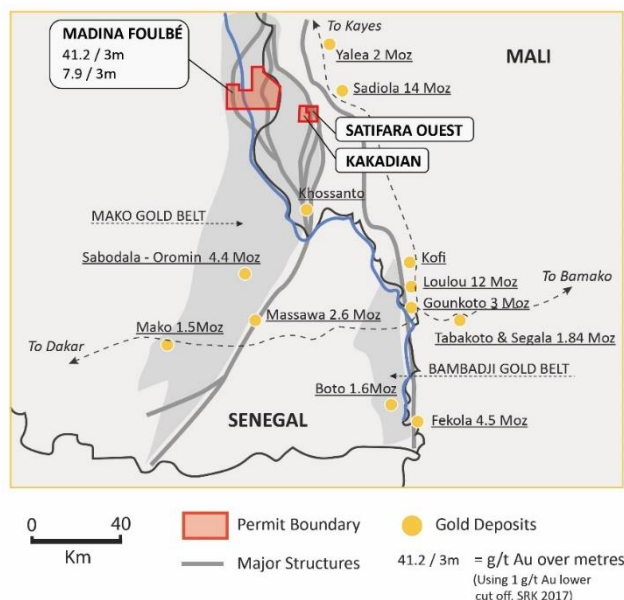


Figure 1: Map showing Madina Foulbé

Hole	EUTM_29N	NUTM_29N	Azimuth	Declination	End Hole		From	Interval	g/t Au
------	----------	----------	---------	-------------	----------	--	------	----------	--------

MFC 0001	822902	1548912	270	-55	80		6	36	0.53
						including	12	3	3.78
MFC 0002	822862	1548912	270	-55	81		45	27	0.47
MFC 0003	822822	1548912	270	-55	75		3	38	0.14
MFC 0004	822782	1548912	270	-55	82		0	7	0.41
						and	19	27	0.19
MFC 0005	822740	1548915	270	-55	78		0	23	0.24
MFC 0006	822700	1548915	270	-55	82		20	27	0.15
						and	68	13	0.24
MFC 0007	822765	1548805	270	-55	80		27	47	0.63
						including	40	1	16.4
MFC 0008	822723	1548808	270	-55	78		27	41	0.13

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 ****

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

Bert Monro / Jon Forster	Cora Gold Limited	+44 (0) 20 3239 0010
Ewan Leggat / Charlie Bouverat	SP Angel (Nomad & Joint Broker)	+44 (0) 20 3470 0470
Andy Thacker / Zoe Alexander	Turner Pope Investments (Joint Broker)	+44 (0) 20 3657 0050
Megan Dennison / Susie Geliher	St Brides Partners (Financial PR)	+44 (0) 20 7236 1177

Notes

Cora Gold 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 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.