

2 March 2022

Cora Gold Limited ('Cora', 'Cora Gold' or 'the Company')
New Surface Gold Discovery at Sanankoro & Exploration Update

Cora Gold Limited, the West African focused gold company, is pleased to provide an update on exploration activity at its portfolio of gold assets in southern Mali.

HIGHLIGHTS

- New surface gold discovery at the Company's flagship Sanankoro Gold Project ('Sanankoro' or the 'Project') in southern Mali, in previously unexplored areas 7km from the Zone A deposit
 - Gold assay results from selected rock samples returned up to 0.85 g/t gold ('Au')
 - Gold grain counts from channel samples in the Bokoro II permit returned up to 75 visible gold ('VG') grains
- Ground exploration work including termite, rock and channel sampling has been undertaken in unexplored areas of the Bokoro II and Bokoro Est permits at the Project
- Results support future exploration work on the permit areas to follow up the initial results

Bert Monro, CEO of Cora, commented, *"Our primary focus is advancing our Sanankoro Gold Project into an open-pittable, free-digging oxide mine as swiftly as possible. To this end, our Definitive Feasibility Study remains on track to be delivered in H1 2022, after which the Company will look to complete both the permitting and financing of the Project. Nonetheless, alongside these critical developments we are committed to maximising the value potential of the Project and our wider portfolio.*

"We remain active explorers and are constantly seeking opportunities to build on our existing resources through new discoveries. This recent exploration programme was aimed at identifying prospective new targets to support this goal, and we are delighted with the success it has achieved. Results from the Bokoro II permit are particularly encouraging given its proximity to our main Sanankoro Gold Project, underpinning how extensive the mineralisation at Sanankoro could be. Indeed, all deposits remain open at depth and along strike and we are due to commence a ~7,500m drill programme imminently to improve resource confidence and add further ounces. We look forward to sharing updates on this work programme as they become available."

FURTHER DETAILS

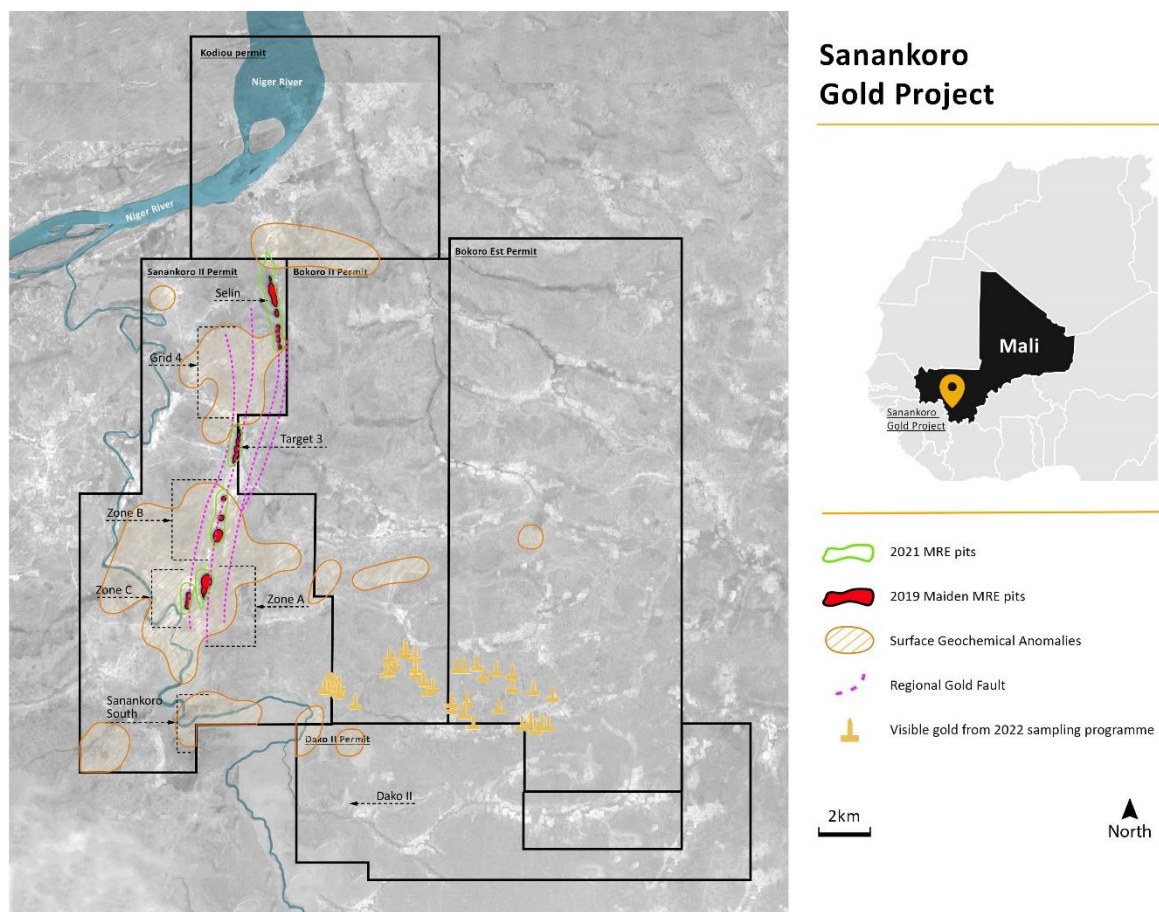
Sanankoro Gold Project

Cora's flagship Sanankoro Gold Project in southern Mali is made up of five contiguous permits encompassing c.439 sq. km. Work to date has largely focussed on the Sanankoro II permit, where the

current mineral resource estimate ('MRE') of 21.9Mt at 1.15g/t Au for a total of 809.3koz Au has been delineated. Significant further expansion potential has been identified, as the MRE is based on around 7.5km surface expression of the total 33 linear km strike length of the potential mineralised zones identified in the 2018 Exploration Target of up to 2Moz within 100m of surface and all deposits remain open at depth and along strike.

A surface exploration programme comprising termite, rock and channel sampling was completed on previously unexplored areas of the Bokoro II and Bokoro Est permits, which are located adjacent to the Sanankoro II permit.

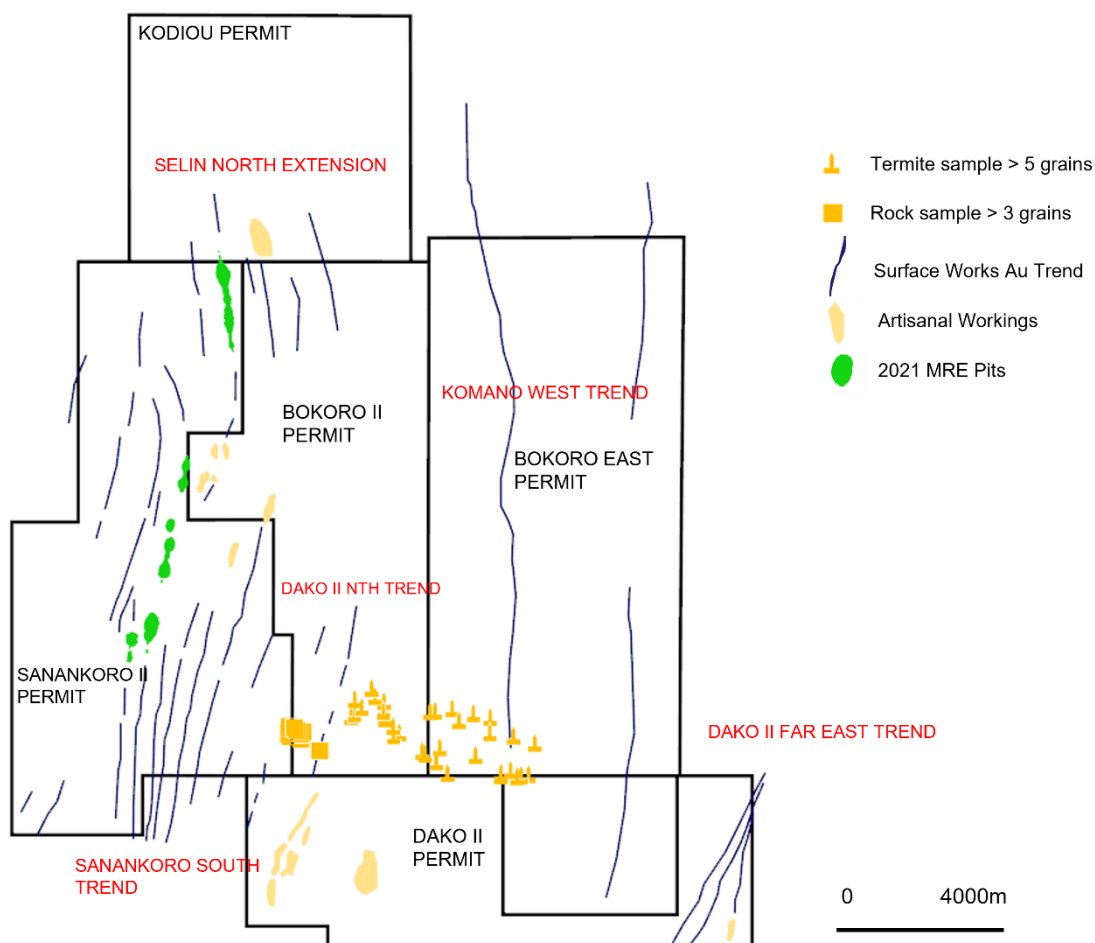
Figure 1: Sanankoro Gold Project permit areas



Semi-quantitative gold grain counts from the crushing and panning of termite, rock and channel samples have outlined new areas of interest for Cora.

Rock samples collected from Bokoro II have returned 50-gram fire assay values that included 0.85g/t Au. The location of these promising samples lies across the Dako II northern trend and is only 7km away from Zone A and 2.5km away from Dako.

Figure 2: Termite and Rock sampling locations at the Bokoro II and Bokoro Est permits



Market Abuse Regulation ('MAR') Disclosure

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the company's obligations under Article 17 of MAR.

****ENDS****

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Notes

Cora is an emerging West African gold developer with three principal de-risked project areas within two known gold belts in Mali and Senegal covering over +1,100 sq. km. Led by a team with a proven track record in making multi-million-ounce gold discoveries that have been developed into operating mines, its primary focus is on developing the Sanankoro Gold Project in the Yanfolila Gold Belt, Southern Mali, where Cora hopes to commence construction of an open pit oxide focussed gold mine in 2022. An updated mineral resource estimate on the Project was published in November 2021 which increased the Resources by over 200% (from the 2019 Maiden resource) to 809,300oz Au. A Definitive Feasibility Study is expected to be completed in H1 2022.