

24 May 2021

**Cora Gold Limited ('Cora' or 'the Company')**  
**19m @ 4 g/t Au from 13m depth at Sanankoro Gold Project**

Cora Gold Limited, the West African focused gold company, is pleased to announce the third set of drill results from its largest ever drilling campaign, which commenced in March 2021, at its Sanankoro Gold Project ('Sanankoro' or 'the Project') 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 Measured and Indicated resources.

**Highlights:**

**New drill results at Selin**

- 19m @ 4.0 g/t Au from 13m
  - including 7m @ 8.86 g/t Au in hole SC0333
- 17m @ 2.82 g/t Au from 47m
  - including 1m @ 27.77 g/t Au in hole SC0342
- 11m @ 2.29 g/t Au from 44m in hole SC0339
- 11m @ 2.02 g/t Au from 13m in hole SC0347
- 15m @ 1.96 g/t Au from 31m in hole SC0340
- 13m @ 1.49 g/t Au from 18m in hole SC0316
- 18m @ 1.46 g/t Au from 68m in hole SC0341
- Results are in areas of Selin with limited historical drilling

**Update on drill programme progress**

- 132 holes drilled totalling over 13,000m from start of the campaign to 19 May 2021
- Arrival of the second reverse circulation ('RC') rig from Geodrill expected in early June 2021
- Capital Drilling's diamond core rig has started a 2,000-metre geotechnical programme
- Geotechnical and hydrology contractors have been appointed
- Targeting completion of up to 35,000m drilling by end July 2021

**Bert Monro, CEO of Cora, commented,** "Following on from the first two sets of drill results, it is extremely pleasing to be reporting further strong results from Sanankoro, including 19m @ 4 g/t Au from 13m depth – our best hole of the campaign to date in more shallow oxides. These results are also in areas of limited historical drilling, offering further significant encouragement.

“We have now completed over 13,000m of drilling in this programme and have recently commenced geotechnical drilling with a diamond drill rig. A second RC rig will be mobilising to site in the coming weeks.”

### **Further Information**

The Company is pleased to report the final assay results from 36 further RC holes drilled at Selin. These latest holes show positive results in areas of Selin with limited historical drilling which supports the potential for the resources to grow once this programme is completed.

### **Relevance of the results**

The intercepts reported to date reinforce the continuity of the 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 400 metres north of the main Selin pit shell. Phase 1 ('P1') drilling has tested a further 150m south of the southern-most pit limit under old pits, assays are pending but visible gold panning on 1 metre samples is encouraging. Resource quality mineralisation at Selin has now been defined over 2.7km and is still open in all directions.

There are further 13 RC holes remaining from Selin P1 with assays outstanding. The Company hopes to finalise reporting of Selin P1 drilling by the end of May before the deep RC rig returns to commence Phase 2 ('P2').

Selin P2 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 1295200N, 1294850N and 1293700N are included to illustrate the close association between gold deposition and diorite sill fold geometry at Selin.

### **Holes – Metres – Intercepts reported – Metres sent for assay**

The intercepts reported to date equate to the first 2,290 metres of the 35,000m programme. As of 19 May 2021, 132 holes have been completed, totalling 13,206m of RC drilling. The first 58 holes, +5,500m, were drilled at the Selin Resource in the north, a further 62 holes, +6,500m, were drilled at the Zone A Resource, and finally a short 8-hole Zone C P1 programme of +950 metres.

The results reported from SC0313 to SC0348 were generated from 2,642 submitted samples which included a high level of 20% blind, independent, accredited QAQC. The intercepts reported have passed rigorous QAQC.

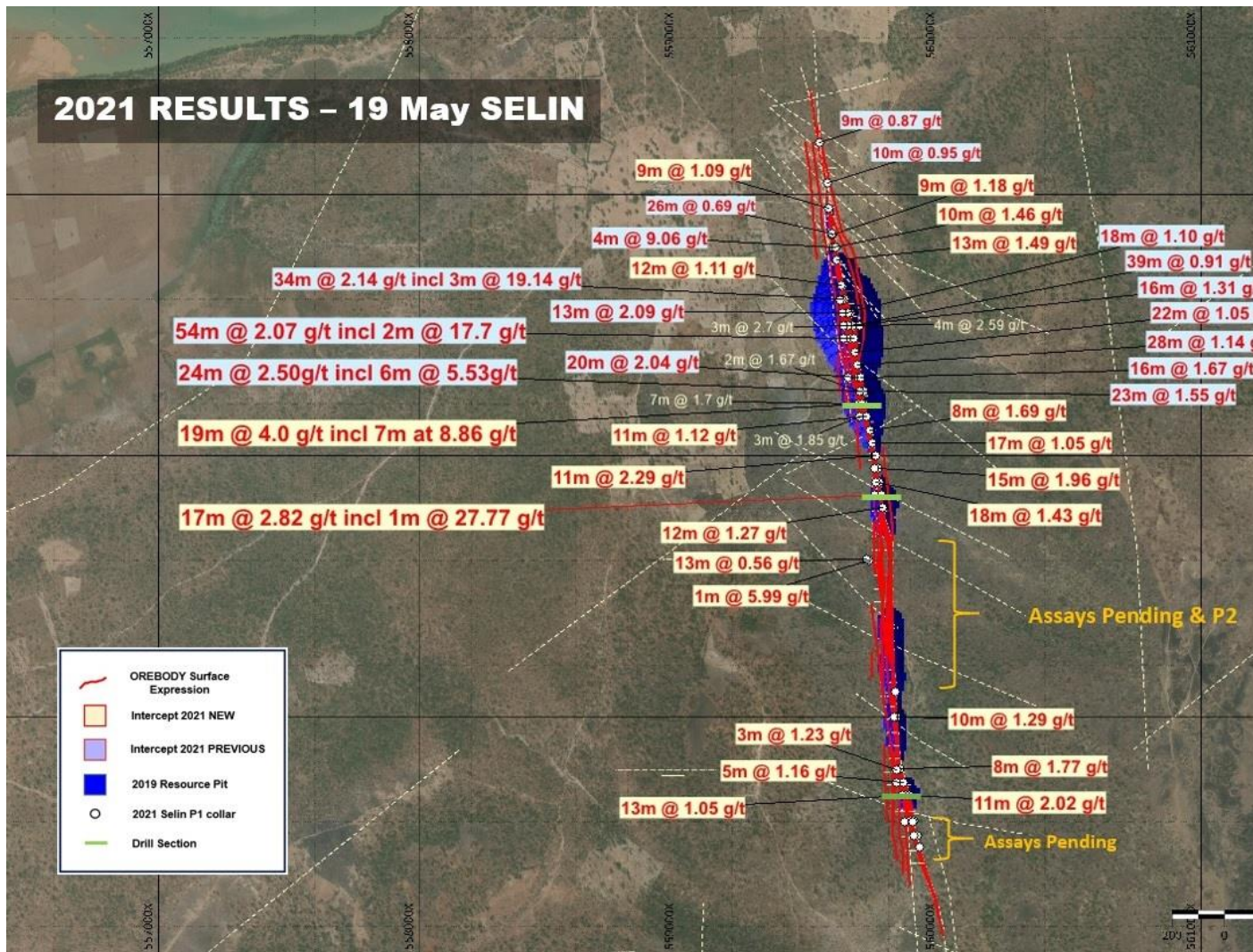
### **Background on the Selin Geology**

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 Siguiiri Basin. There is major deep-seated architecture across the district which links the major gold mines at Siguiiri, Lero, Tri-K, Kalana and Yanfolila.

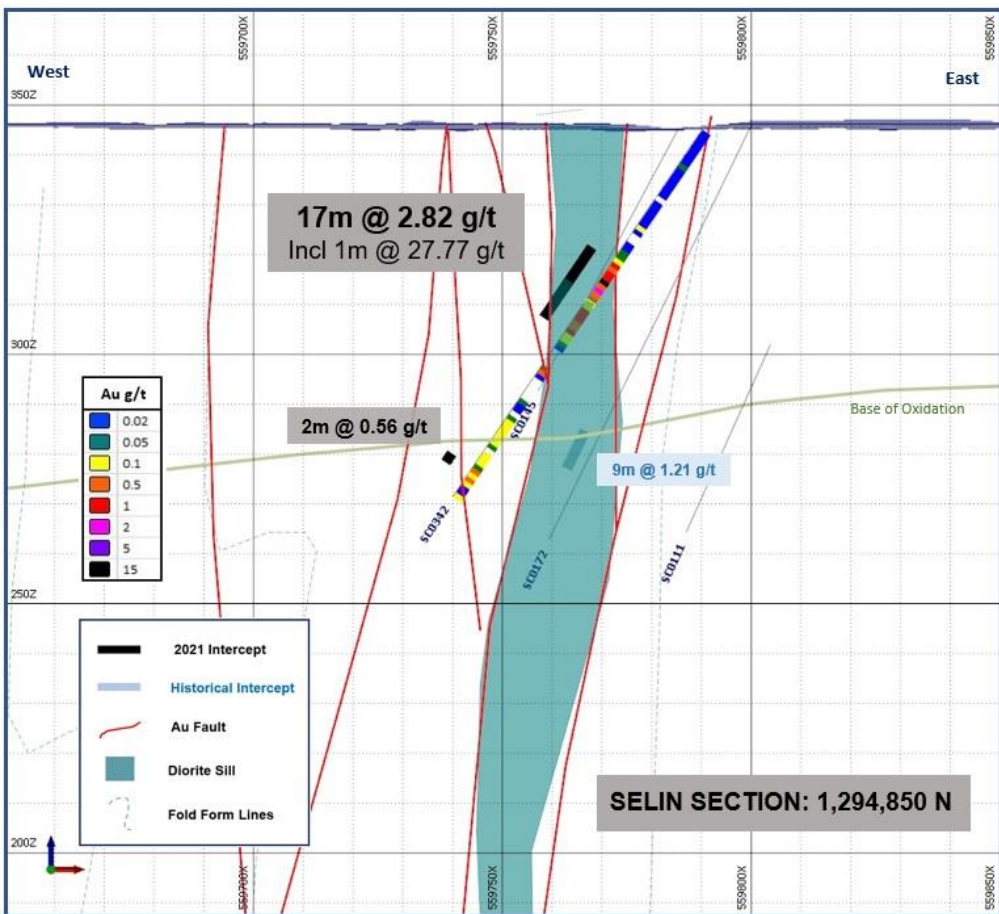
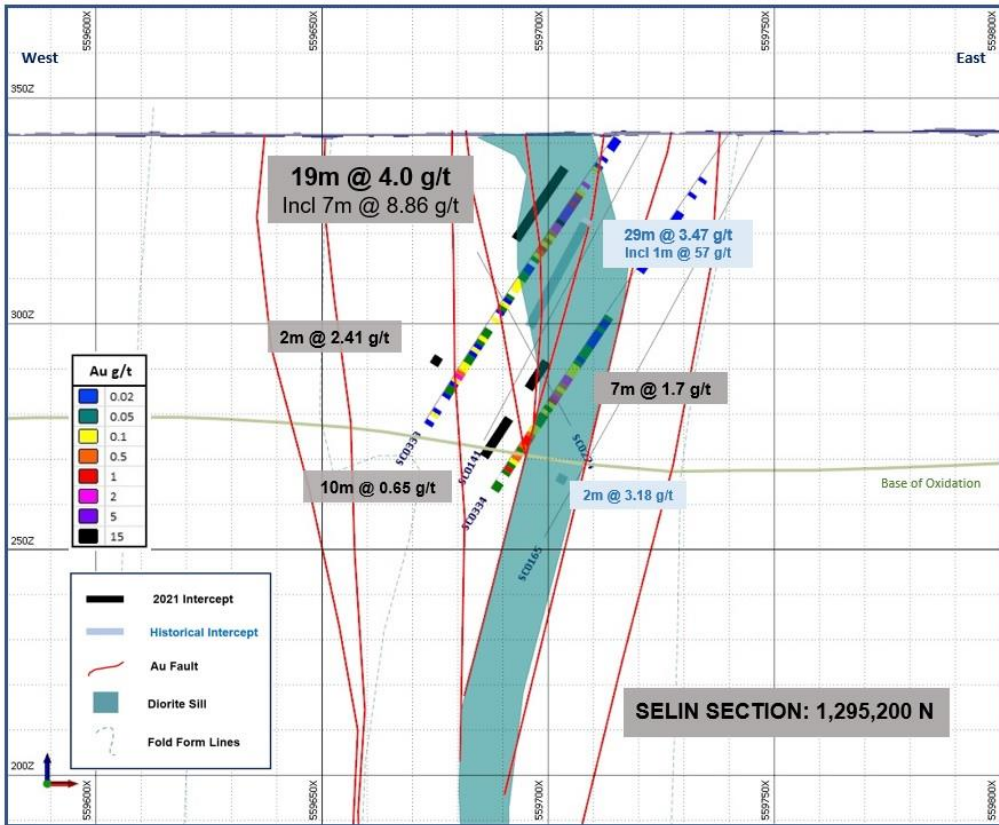
On a project scale, Sanankoro is characterised by the 2km wide Sanankoro Shear Zone which can be traced over 30km from Kabaya South in the western Yanfolila Mine to north of the Niger River beyond Selin and onto Karan. Within the project area, each of the prospects are underpinned by a strong linear parallel, and where strong mineralisation is developed, a pronounced localised NE-SW focused zone of en-echelon veining and associated sulphide development.

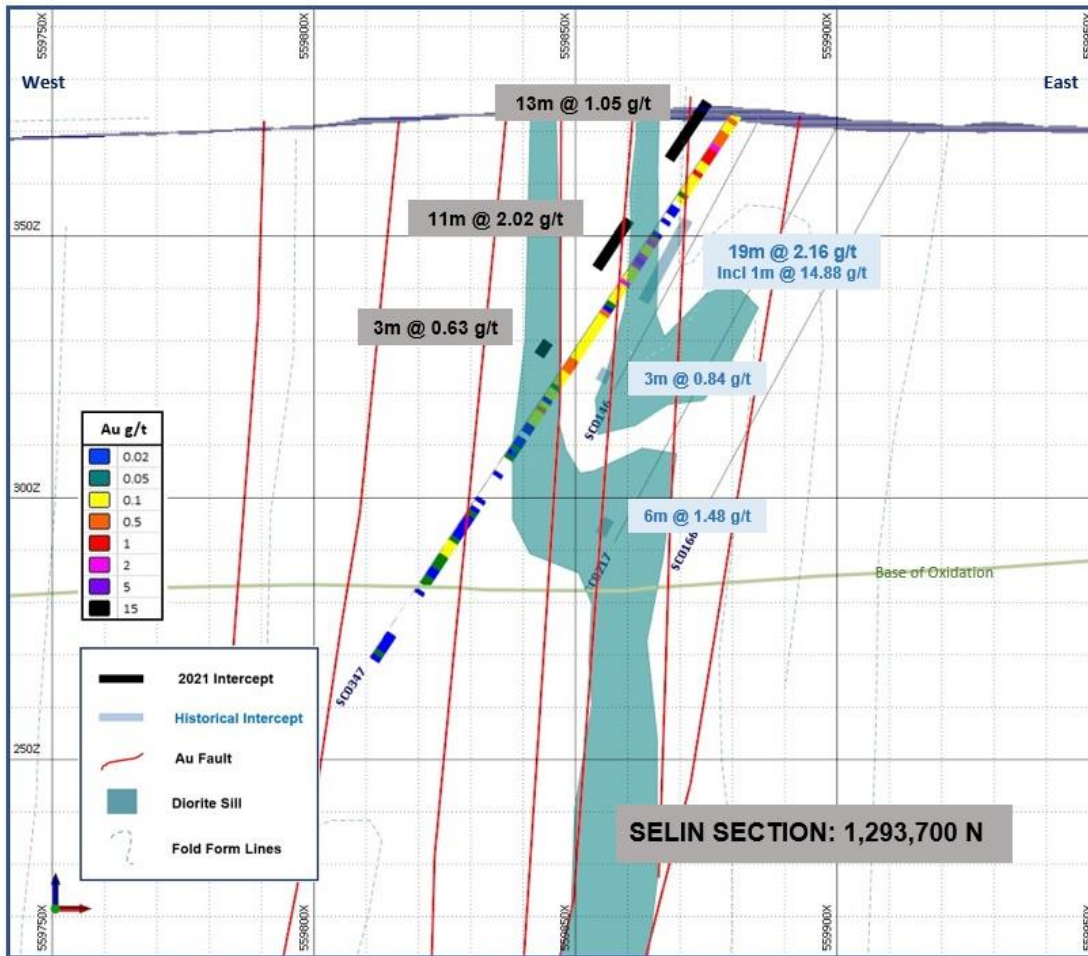
The Selin deposit has a typical interference node control but with the additional positive impact of a strong, rheological diorite intrusive host. The gold geology at Selin is anchored along this linear, en-echelon or possibly folded, diorite igneous intrusive which cores the volcanoclastic thrust assemblage and focuses the gold deposition.

Figure 1: Cora Gold – Sanankoro Project – Significant Drill Results Update 19-05-2021



Cross Sections from latest drill results





**Full table of results**

HOLE_ID	EUTM_29N	NUTM_29N	End of Hole (m)	FROM (m)	INTERCEPT	including
SC0313	559,665.25	1,305,599.94	90	68	10m @ 0.63 g/t	
SC0314	559,630.10	1,305,650.14	98	14	15m @ 0.58 g/t	
SC0315	559,658.61	1,305,649.86	102	72	12m @ 1.11 g/t	
SC0316	559,610.36	1,305,749.84	68	18	13m @ 1.49 g/t	
SC0317	559,604.90	1,305,799.77	70	28	10m @ 1.46 g/t	
SC0318	559,615.00	1,305,850.00	68	55	9m @ 1.18 g/t	
SC0319	559,600.17	1,305,950.01	81	51	9m @ 1.09 g/t	
SC0320	559,599.44	1,305,999.76	81		NSI	
SC0321	559,590.32	1,306,049.59	95	43	10m @ 0.95 g/t	

SC0322	559,559.81	1,306,150.12	71			NSI	
SC0330	559,645.19	1,305,299.96	71			NSI	
SC0333	559,715.03	1,305,199.96	77	13		19m @ 4.00 g/t	incl 7m @ 8.86g/t
				63		2m @ 2.41 g/t	
SC0334	559,740.26	1,305,199.95	94	65		7m @ 1.70 g/t	
				80		10m @ 0.65 g/t	
SC0335	559,725.09	1,305,149.75	75	15		11m @ 1.12 g/t	
				70		3m @ 1.85 g/t	
SC0336	559,760.08	1,305,099.71	88	57		8m @ 1.69 g/t	
SC0337	559,755.12	1,305,049.93	59	27		17m @ 1.05 g/t	
SC0338	559,755.01	1,304,999.68	77	12		18m @ 0.45 g/t	
SC0339	559,775.02	1,305,000.01	74	44		11m @ 2.29 g/t	
SC0340	559,780.01	1,304,949.79	92	31		15m @ 1.96 g/t	
				63		2m @ 1.96 g/t	
SC0341	559,790.10	1,304,899.82	89	43		14m @ 0.84 g/t	
				68		18m @ 1.43 g/t	
SC0342	559,790.13	1,304,849.84	89	32		17m @ 2.82 g/t	incl 1m @ 27.77g/t
				82		2m @ 0.56 g/t	
SC0343	559,795.11	1,304,799.84	106	30		12m @ 1.27 g/t	
SC0344	559,744.57	1,304,599.99	104	41		1m @ 5.99 g/t	
				50		13m @ 0.56 g/t	
SC0345	559,840.07	1,303,999.75	95	17		10m @ 1.29 g/t	
				39		1m @ 2.22 g/t	
SC0346	559,850.07	1,303,800.17	47	13		8m @ 1.77 g/t	
				39		3m @ 1.23 g/t	
SC0347	559,879.88	1,303,699.93	125	1		13m @ 1.05 g/t	
				28		11m @ 2.02 g/t	
				56		3m @ 0.63 g/t	
SC0348	559,874.66	1,303,749.92	104	38		5m @ 1.16 g/t	
				94		5m @ 0.50 g/t	

**Competent persons statement:** 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 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.