

14 September 2021

Cora Gold Limited ('Cora' or 'the Company')

103m @ 2.1 g/t in vertical Selin hole and 37m @ 2.39 g/t at Zone A, Sanankoro Gold Project

Cora Gold Limited, the West African focused gold company, is pleased to announce the eleventh set of drill results from its largest ever drilling campaign at its Sanankoro Gold Project ('Sanankoro' or 'the Project') in Southern Mali. The Company is focussed on targeting resource growth as well as infill drilling to convert existing Inferred resources to Indicated. The results to date have been extremely encouraging with good widths and high-grade results in generally shallow oxides ore.

HIGHLIGHTS

Selin

- 103m @ 2.1 g/t Au from 46m in Diamond Drilling ('DD') vertical metallurgy hole SD0023
 - Including 11.5m @ 7.45 g/t Au and 11.5m @ 7.12 g/t Au
- 8m @ 6.60 g/t Au from 87m in SC1016
- 33m @ 1.48 g/t Au from 191m in resource hole SD0021
 - Including 9m @ 3.95 g/t Au
 - 90m under existing pit shell
- 7m @ 6.60 g/t Au from 65m in hole SC1018
- 21m @ 1.79 g/t Au from 144m in hole SC1075
- Good opportunity exists to consolidate a single +3km pit at Selin with positive results in the central area of Selin with no current pit shell

Zone A

- 37m @ 2.39 g/t Au from 81m in hole SC0531
- 25m @ 2.12 g/t Au from 51m in hole SC0511
- 39m @ 1.21 g/t Au from 98m in hole SC0533
- 25m @ 1.50 g/t Au from 60m in hole SC0501
- Reverse Circulation ('RC') drill programme has now been completed
- DD is ongoing focussed on metallurgical and geotechnical holes

Bert Monro, CEO of Cora, commented, *"With the RC programme now completed and the diamond programme coming to an end it is an exciting period for Cora as we move closer to the updated mineral resource estimate ('MRE'). Strong results are continuing to come through in our largest ever drill programme with lots of resource quality intercepts and grades being struck at both Zone A and Selin. Importantly, a number of the intercepts, including 33m @ 1.48 g/t, are significantly outside existing pit shells providing further confidence in our ability to enhance our existing resource inventory later this year once all the results have been received."*

Relevance of the results

Management believes that the intercepts reported from diamond drill holes ('DD') SD0020 to SD0023 confirm the down dip continuity of ore grades in association with the Selin Diorite from surface to +150m vertical depth. The metallurgical PQ-HQ hole SD0023 demonstrates a continuous vertical profile of +2g/t material from 46m to 149m within diorite. The hole ends in grade as Cora stopped purely to test immediate open pit quality ore types. Hole SD0021, similarly demonstrates continuity of high-grade structure within diorite of 9m at 3.95 g/t, 70m below previous high-grade intercept

of 49m at 15.55 g/t on SC0484 on section 1,305,600N. There is great potential to drive the diorite resource at Selin to 150-200m depths. In addition, the body of resource intercepts reported within the Selin Phase 1 (“P1”) and Phase 2 (“P2”) programmes demonstrates the +2g/t material has a core in the north, of continuous horizontal bench-widths of 50 to 80m within the shallow 20-30° north plunging fold nose, opening plunge opportunities for the future resource drilling beyond this programme.

Selin drill section 1304700N shows the new resource quality intercepts building southwards, filling the resource gaps where, due to limited drilling, no previous pit shell had been generated in the 2019 MRE. Good opportunity exists to consolidate a single +3km pit at Selin.

The Zone A drill sections show resource and metallurgical drill hole assay results, which clearly consolidate a 50-70m wide, 60° east-dipping orebody which extends +180-200m down-dip from surface to well beyond the 2019 pit shell limits.

Plans of the drill intercepts and annotated drill sections Selin 1305500N, 1305600N, 1304700N and Zone A 1296200N, 1296100N and 1296225N are included to illustrate the grade and geological context of the reported results.

Details

The Company is pleased to report the assay results from the latest 87 holes in Cora’s 2021 programme from Selin and Zone A, including SC0495 to SC0535, SC1012 to SC1039, SC1063 to SC1078 and SD0020 to SD0023. Phase 2 (P2) has focused resource consolidation on Selin, Zone A and Zone B1 pit shells, growing these pit shells and closing gaps between them.

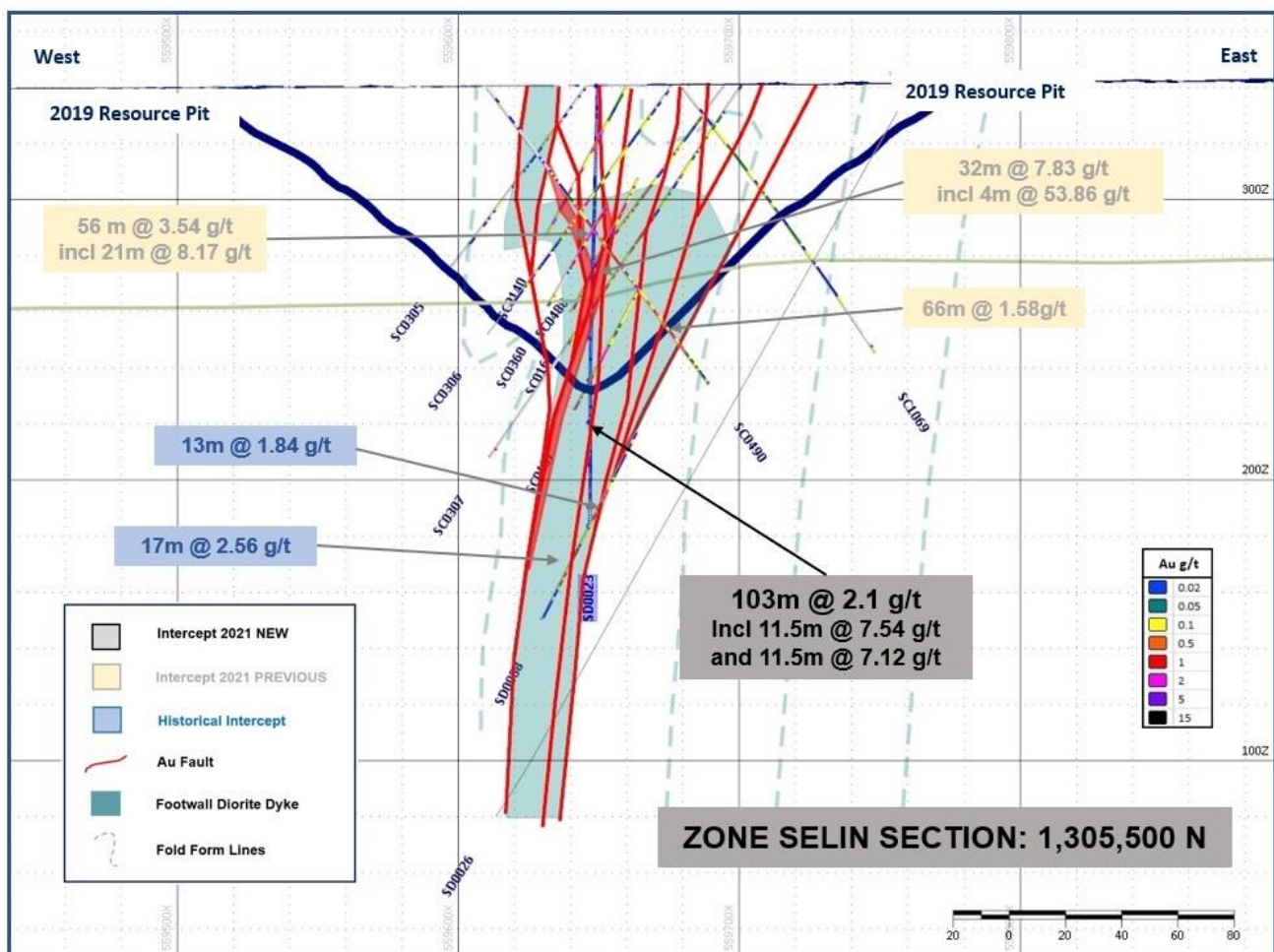


Figure 1: Sanankoro 2021 – Selin Significant Met Drill Intercepts – Drill Section 1,305,500N SD0023

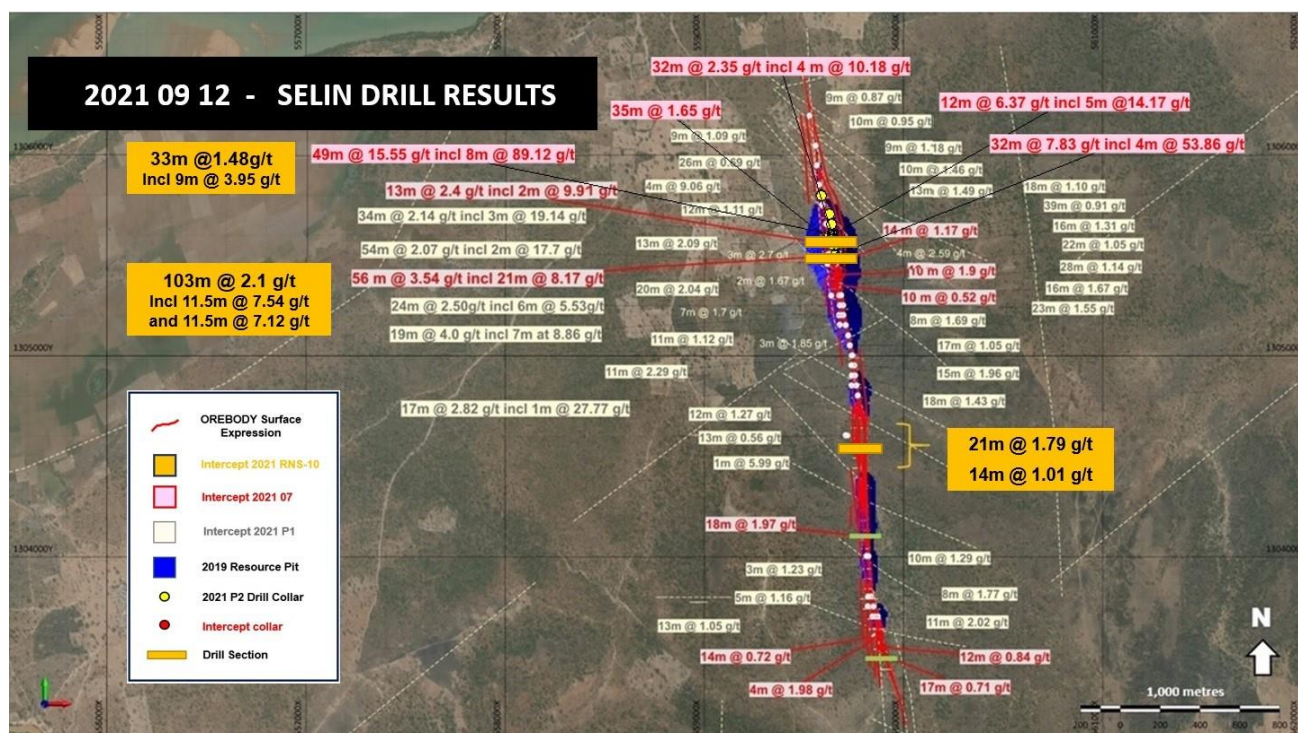
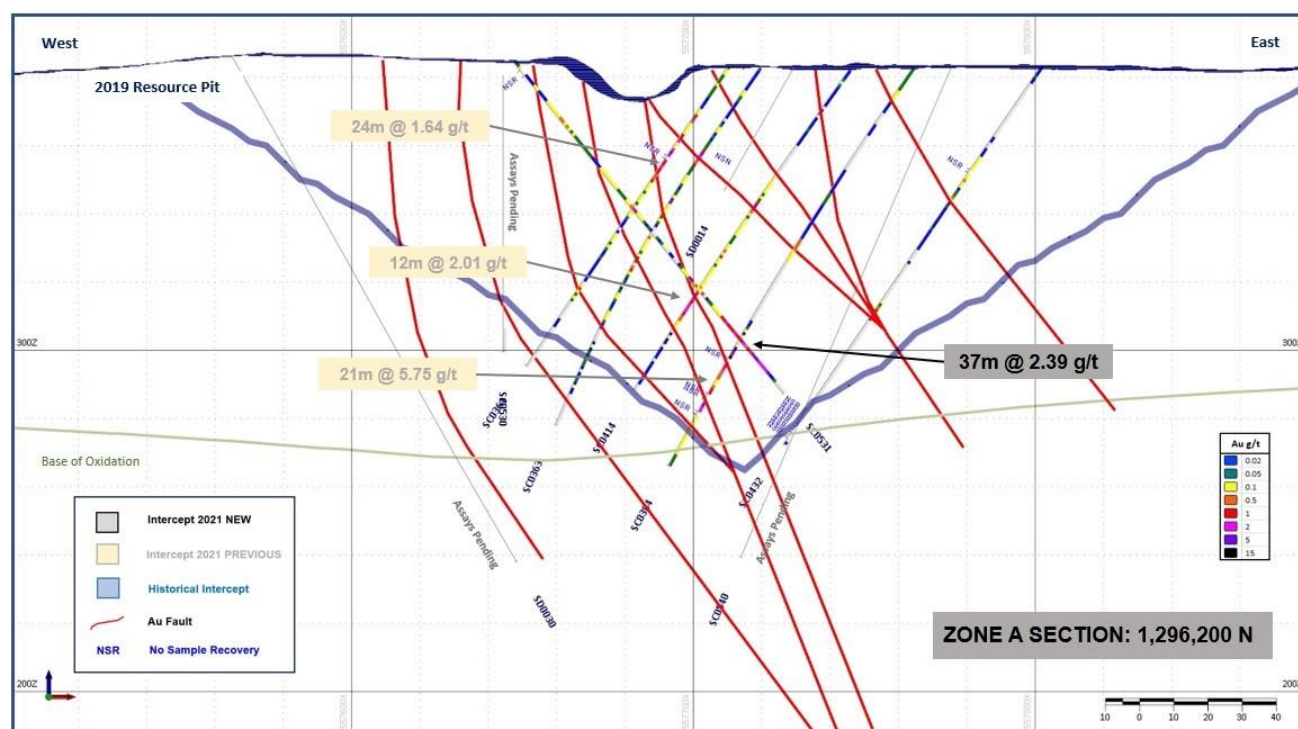


Figure 4: Sanankoro Gold Project – SELIN Drill Results Summary – 12 09 2021



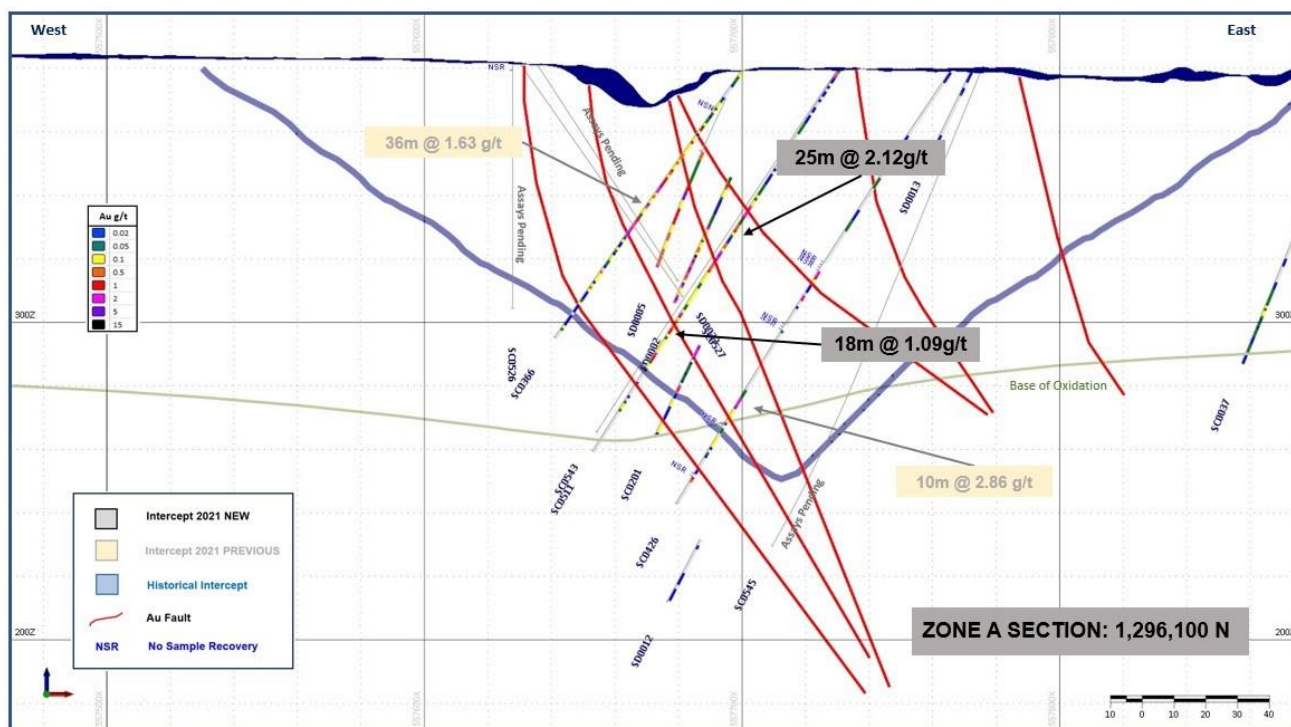


Figure 6: Sanankoro 2021 – Zone A Significant Drill Intercepts – Drill Section 1,296,200N SC0511

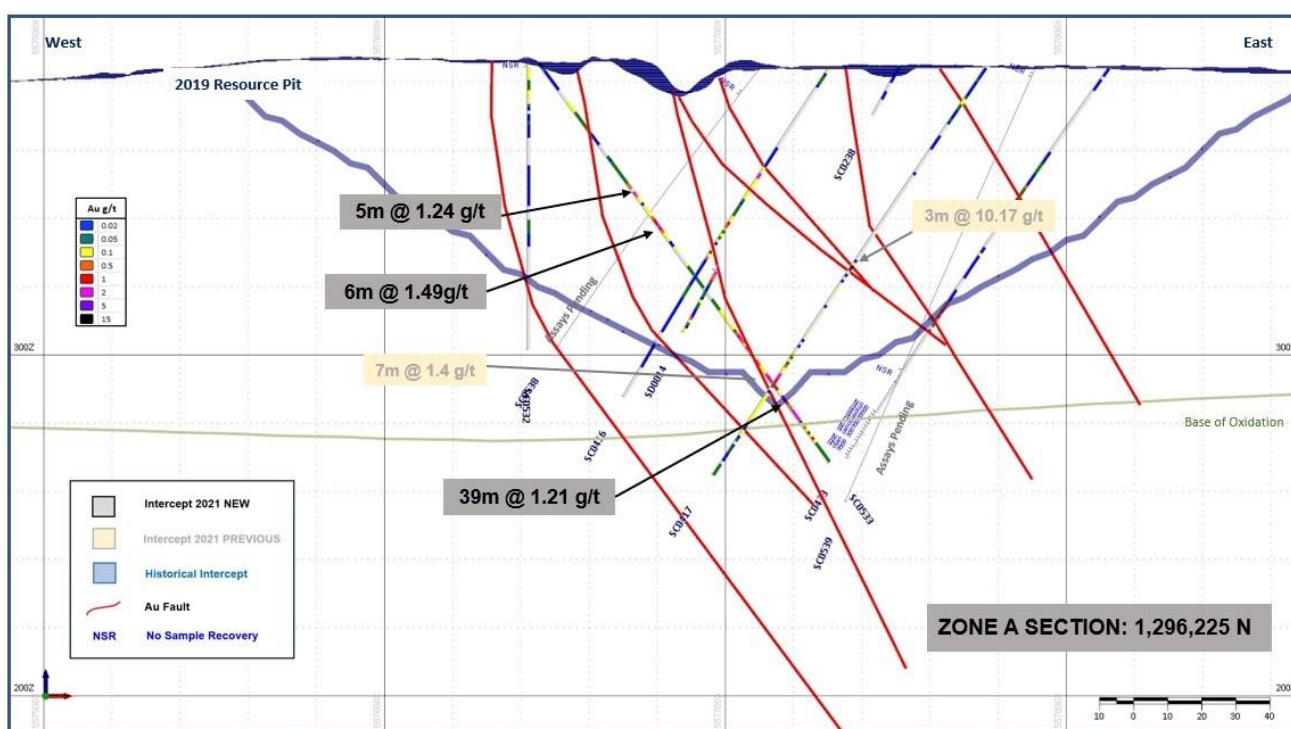


Figure 7: Sanankoro 2021 – Zone A Significant Drill Intercepts – Drill Section 1,296,200N SC0511



Figure 8: Sanankoro Gold Project – Zone A Drill Results Summary – 12 09 2021

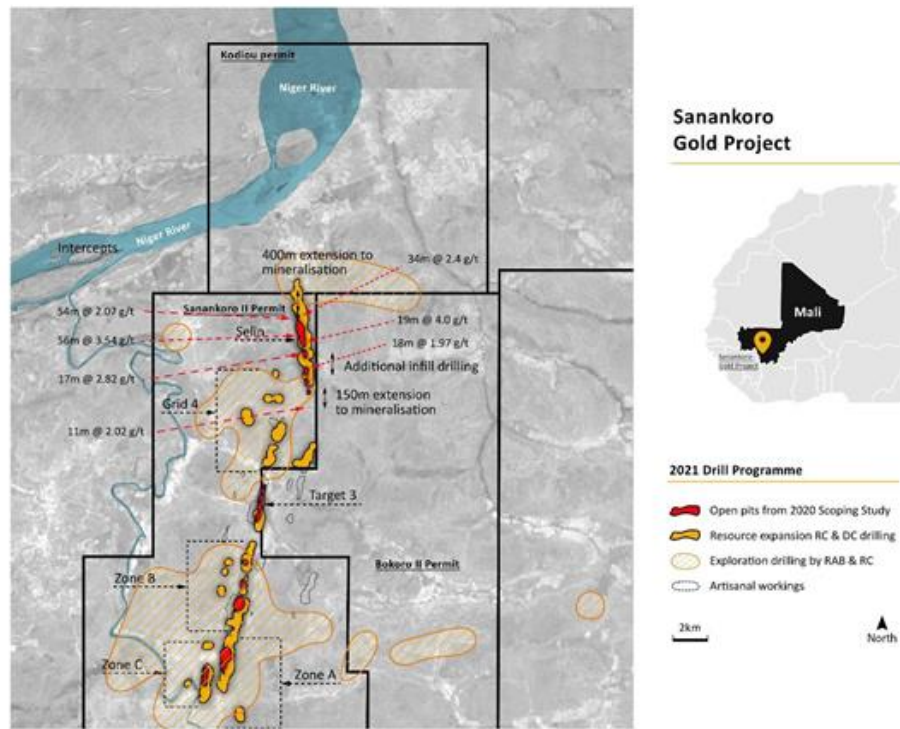


Figure 9: Sanankoro Gold Project location map

Update on drill programme progress

Sanankoro 12-09-21 Drilling Performance			
Resource	Type	Holes	Metres
Zone A	RC	112	12,306
	DD	4	551.5
Zone B1	RC	37	5,034
	DD	4	525.7
Zone B3	RC	20	1,678
Zone C	RC	8	963
Selin	RC	178	19,810
	DD	8	1,478.4
Total Drilling		371	42,346.6
Total RC		355	39,791
Total DD		16	2,555.6
CAP_DRILL	RC	254	27,916
	DD	16	2,555.6
GEO_DRILL	RC	101	11,875
RC DRILL	REPORTED	201	21,421
	CURRENT RNS	83	9,590
	PENDING	71	8,780
TOTAL SAMPLES PENDING AT LAB			6,398

- 371 holes drilled totalling over 42,346m from start of the campaign to 12 September 2021
- The Capital Drilling Deep RC rig completed drilling 29 August 2021 and has demobilised.
- The GEODRILL KL600 RC rig completed drilling 30 August 2021 and has demobilised.
- The Capital Diamond Drill ('DD') rig is on-going with geotechnical, metallurgical and hydrological study test work drilling activities.

Background on the Selin Geology

Selin is hosted on the eastern margin of the Sanankoro Shear Zone in the north-eastern corner of the Sanankoro permit.

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.

Diorite has been logged in various other prospects at Sanankoro, especially in the main central trend in Zone A, Zone B3, Target 3 and within exploration fences further north along strike from the northern end of Target 3 Pit. A full review and targeted drill programme to investigate the resource potential of the diorite intrusives hosted within these external prospects is planned for in the future.

Background on the Zone A, Zone B and Zone C 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 Siguiri Basin. There is major deep-seated architecture across the district which links the major gold mines at Siguiri, 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.

Zone A is the second major resource deposit at Sanankoro behind Selin and shores up the southern limit of the 11.5km mineralised corridor, which forms the backbone to the Sanankoro Project. Zone A is the southern-most expression of the 010° trending central axis of the Sanankoro Shear Zone, which sits 900m west of the Selin Boundary Shear and hosts the 5.8km chain of open pit resources from Zone A through Zone B1, B2, B3 to Target 3. The deposits of this central trend verge westward mimicking the regional sense of thrusting.

Zone B is the third major resource deposit at Sanankoro behind Selin and A. It is the strike extension of Zone A, sitting 800m to the north. The Sanankoro Main Trend runs for 6km from south end of Zone A to the north end of Target 3. Detailed sectional drilling is required along the length of this major generative gold system. The local structural facing and stratigraphy of Zone B is very similar to Zone A with the western footwall sequences hosting more crystalline volcanic tuffaceous units and the eastern, hanging wall assemblages being more basinal sediments. Zone B hosts an impressive scale of hydrothermal activity and the broad horizontal widths of mineralisation observed in the recent drilling bodes well for future discovery potential along the central and southern sections of the Sanankoro Main Shear Zone (SMSZ).

Zone C sits 650 metres southwest of Zone A on the parallel, +7km long Sanankoro West Shear Zone (SWSZ) which can be traced along a chain of surface workings to the Excavator Prospect, 1.5km NNW of Target 3.

Zones A, B and C deposits are identical in style and typical of Siguiri Basin Deposits, fold-thrust controlled within pelitic and psammitic sediments and very deeply weathered (>120m from surface). There is a highly evolved weathering profile with a pronounced 8-10m thick duricrust-laterite ferro-cap, grading downward into a well-developed mottled zone until

20-25m and remains highly weathered until beyond 130m vertically within the central mineralised fault zone. Below the saprolite lies a 35-40m thick transition zone ending in top of fresh rock at between 160 to 170m.

All of the host oxide lithologies are weathered to kaolin with only highly corroded quartz vein material remaining in-situ to mark the main gold faults. Diamond core shows the host lithologies to be predominantly variably grained basinal pelites and sandstones with minor horizons of small quartz clast, matrix-supported greywacke inter-bedded within the sequence. A minor intercept of diorite has been identified but does not form an important control to the mineralisation currently drill tested at Zone A or C. The primary sulphide is pyrite disseminated around central vein networks and enveloped by a broader hydrothermal halo of silica flooding, sericite and ankerite.



Figure 10: 2021 Intercepts Progress and 2022 Drill Targets – 12 09 21

Detailed Sanankoro Drill Results 12 09 21:

RESOURCE	HOLE_ID	EUTM_29N	NUTM_29N	FROM (m)	INTERCEPT
SELIN	SC0495	559,755	1,305,250	98	7m @ 2.11 g/t
				151	1m @ 1.26 g/t

SELIN	SC0496	559,630	1,305,200	108	12m @ 1.94 g/t
ZONE A	SC0497	557,660	1,295,725	21	5m @ 0.77 g/t
				54	12m @ 1.49 g/t
ZONE A	SC0498	557,660	1,295,737	17	1m @ 0.61 g/t
				56	16m @ 1.55 g/t
				52	4m @ 0.63 g/t
				63	11m @ 1.40 g/t
ZONE A	SC0499	557,685	1,295,750	79	2m @ 0.61 g/t
				85	3m @ 0.55 g/t
				96	7m @ 0.90 g/t
				6	4m @ 1.97 g/t
ZONE A	SC0500	557,660	1,295,775	42	5m @ 1.66 g/t
				128	1m @ 0.95 g/t
ZONE A	SC0501	557,685	1,295,800	60	25m @ 1.50 g/t
				90	7m @ 0.69 g/t
				120	2m @ 0.98 g/t
				99	1m @ 0.50 g/t
ZONE A	SC0502	557,709	1,295,725	109	1m @ 0.80 g/t
				76	1m @ 0.51 g/t
ZONE A	SC0503	557,690	1,295,750	104	11m @ 0.72 g/t
				22	1m @ 1.02 g/t
ZONE A	SC0504	557,649	1,295,675	58	2m @ 2.4 g/t
				63	2m @ 1.16 g/t
				72	1m @ 0.861 g/t
				85	1m @ 0.562 g/t
ZONE A	SC0505	557,685	1,295,700	89	2m @ 0.63 g/t
				104	4m @ 0.76 g/t
				74	1m @ 0.503 g/t
				78	1m @ 0.52 g/t
ZONE A	SC0506	557,700	1,295,775	112	1m @ 1.58 g/t
				119	2m @ 0.97 g/t
				122	1m @ 0.5 g/t
				2	12m @ 1.59 g/t
ZONE A	SC0507	557,730	1,295,800	118	12m @ 0.8 g/t
				23	12m @ 0.8 g/t
ZONE A	SC0508	557,651	1,295,825	38	1m @ 0.668 g/t
				22	1m @ 1.434 g/t
ZONE A	SC0509	557,655	1,295,875	32	12m @ 1.76 g/t
				63	1m @ 3.73 g/t
				19	3m @ 0.75 g/t
				38	4m @ 1.04 g/t
ZONE A	SC0510	557,684	1,295,950	70	2m @ 3.22 g/t
				1	2m @ 1.47 g/t
ZONE A	SC0511	557,730	1,296,103	51	25m @ 2.12 g/t
				91	18m @ 1.09 g/t
ZONE A	SC0512	557,573	1,295,750		no significant intercept
ZONE A	SC0513	557,575	1,295,750	53	1m @ 1.842 g/t
				58	1m @ 1.049 g/t
ZONE A	SC0514	557,578	1,295,800	34	1m @ 0.697 g/t

ZONE A	SC0515	557,580	1,295,800	0	1m @ 23.71 g/t
				45	9m @ 2.31 g/t
				67	2m @ 1.87 g/t
ZONE A	SC0516	557,585	1,295,850		no significant intercept
ZONE A	SC0517	557,587	1,295,850	59	1m @ 0.904 g/t
				65	5m @ 1.17 g/t
ZONE A	SC0531	557,647	1,296,195	21	4m @ 0.57 g/t
				54	3m @ 1.65 g/t
				81	37m @ 2.39 g/t
				44	5m @ 1.24 g/t
ZONE A	SC0533	557,645	1,296,225	56	6m @ 1.49 g/t
				98	39m @ 1.21 g/t
				8	9m @ 0.86 g/t
ZONE A	SC0535	557,714	1,296,300		
SELIN	SC1012	559,699	1,305,199		no significant intercept
SELIN	SC1013	559,705	1,305,150		no significant intercept
SELIN	SC1014	559,717	1,305,101	30	3m @ 3.49 g/t
SELIN	SC1015	559,735	1,305,100	14	6m @ 1.88 g/t
				76	1m @ 0.92 g/t
SELIN	SC1016	559,773	1,305,101	87	8m @ 6.60 g/t
SELIN	SC1017	559,740	1,305,051		no significant intercept
SELIN	SC1018	559,775	1,305,050	65	7m @ 6.60 g/t
SELIN	SC1019	559,681	1,305,051	23	1m @ 6.60 g/t
				37	2m @ 1.77 g/t
SELIN	SC1019			78	1m @ 0.46 g/t
SELIN	SC1019			90	11m @ 0.76 g/t
SELIN	SC1020	559,740	1,305,000		no significant intercept
SELIN	SC1021	559,797	1,305,000	17	3m @ 4.03 g/t
				91	3m @ 0.57 g/t
				110	2m @ 2.77 g/t
SELIN	SC1022	559,764	1,304,950	12	21m @ 0.56 g/t
SELIN	SC1023	559,749	1,304,900	9	1m @ 0.751 g/t
SELIN	SC1024	559,769	1,304,900	10	10m @ 0.65 g/t
SELIN	SC1025	559,755	1,304,849		no significant intercept
SELIN	SC1026	559,775	1,304,850	8	8m @ 0.73 g/t
SELIN	SC1027	559,815	1,304,850	82	9m @ 1.86 g/t
SELIN	SC1028	559,825	1,304,800	75	13m @ 0.5 g/t
SELIN	SC1029	559,789	1,304,755	11	2m @ 1.25 g/t
				52	1m @ 0.766 g/t
SELIN	SC1030	559,769	1,304,700	99	1m @ 1.246 g/t
SELIN	SC1031	559,825	1,304,699	77	6m @ 2.63 g/t
SELIN	SC1032	559,779	1,304,651		no significant intercept
SELIN	SC1033	559,814	1,304,649	18	1m @ 0.613 g/t
				59	6m @ 1.26 g/t
				86	2m @ 0.85 g/t
				103	1m @ 0.79 g/t
SELIN	SC1034	559,724	1,304,600		no significant intercept
SELIN	SC1035	559,835	1,304,602	97	10m @ 0.83 g/t
SELIN	SC1036	559,855	1,304,600	134	3m @ 0.79 g/t

				148	1m @ 0.66 g/t
SELIN	SC1037	559,852	1,304,549	104	5m @ 1.82 g/t
SELIN	SC1038	559,831	1,304,549		no significant intercept
SELIN	SC1039	559,810	1,304,550	11	1m @ 0.77 g/t
				56	1m @ 2.3 g/t
SELIN	SC1063	559,631	1,305,250	103	10m @ 0.88 g/t
SELIN	SC1064	559,800	1,305,100	156	1m @ 0.93 g/t
				156	1m @ 0.93 g/t
SELIN	SC1065	559,650	1,305,100	119	6m @ 3.71 g/t
SELIN	SC1066	559,649	1,305,150	105	9m @ 0.91 g/t
SELIN	SC1067	559,670	1,305,001	85	1m @ 0.69 g/t
SELIN	SC1068	559,750	1,305,149	58	6m @ 1.13 g/t
				69	1m @ 0.53 g/t
SELIN	SC1069	559,679	1,305,505	46	1m @ 0.55 g/t
SELIN	SC1070	559,705	1,305,549		no significant intercept
SELIN	SC1071	559,725	1,305,450	113	1m @ 1.63 g/t
SELIN	SC1072	559,809	1,304,950	82	8m @ 0.48 g/t
				98	7m @ 0.71 g/t
SELIN	SC1073	559,815	1,304,900	92	23m @ 0.83 g/t
SELIN	SC1074	559,839	1,304,751		no significant intercept
SELIN	SC1075	559,847	1,304,701	113	2m @ 1.37 g/t
				144	21m @ 1.79 g/t
				14	14m @ 1.01 g/t
SELIN	SC1076	559,805	1,304,699	33	1m @ 0.96 g/t
				58	2m @ 2.07 g/t
SELIN	SC1077	559,820	1,304,752		no significant intercept
SELIN	SC1078	559,849	1,304,650	121	21m @ 1.29 g/t
SELIN	SD0020	559,559	1,305,404	196	14m @ 1.12 g/t
SELIN	SD0021	559,534	1,305,680	191	33m @ 1.48 g/t incl 9m @ 3.95 g/t
				153	0.5m @ 2.39 g/t
SELIN	SD0022	559,532	1,305,681	166	11m @ 0.83 g/t
				213	11m @ 0.62 g/t
SELIN	SD0023	559,649	1,305,500	46	103m @ 2.10 g/t incl 11.5m @ 7.45g/t and
					11.5m @ 7.12 g/t

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

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 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.