

**Oriole Resources PLC**  
(‘Oriole Resources’ or ‘the Company’ or ‘the Group’)

**R&D Rebate from HMRC Delivers £157k**

Oriole Resources, the AIM-quoted exploration company focused on West Africa, is pleased to announce that it has received a rebate totalling £157k from Her Majesty’s Revenue and Customs (‘HMRC’) in relation to a Research and Development (‘R&D’) tax relief claim (the ‘Claim’) in respect of geoscientific advances sought by the Company through its exploration programmes. The Claim is for the year ended 31 December 2022.

The successful Claim demonstrates that the Company qualified for the R&D tax relief by performing research work on potential areas of mineralisation in order to build the geological data necessary to assess the economic feasibility of future mining operations in those areas.

**Oriole Resources CFO, Bob Smeeton, said** *"The 2022 exploration work programmes in Cameroon continued to deliver exciting results, with a fourth drill programme at Bibemi leading to the definition of a JORC-compliant Inferred Resource, and excellent results from the early-stage work on the Central Licence Package, including the detection of anomalous lithium. We are delighted to have received further support for our research work from HMRC."*

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For further information please visit [www.orioleresources.com](http://www.orioleresources.com), @OrioleResources on Twitter, or contact:

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**Notes to Editors:**

Oriole Resources PLC is an AIM-listed gold exploration company, operating in West Africa. It is focussed on early-stage exploration in Cameroon, where the Company has recently reported a maiden Resource of 305,000 oz Au in the JORC Inferred category at the Bibemi project and has identified multi-kilometre gold and lithium anomalism within the district-scale Central Licence Package project. At the more advanced Senala gold project in Senegal, IAMGOLD is the operator and has the option to spend US\$8 million to earn a 70% interest. Under the terms of the Option Agreement, IAMGOLD has met its first commitment by spending US\$4 million within an initial four years and has therefore earned an initial 51% beneficial interest in Senala. On 20 December 2021, IAMGOLD announced that it had signed a definitive agreement to sell its portfolio of projects in West Africa, including its interest in Senala, to Managem Group. IAMGOLD expects the transaction to close in Q3-2023. The Company also has several interests and royalties in companies operating in East Africa and Turkey that could deliver future cash flow.

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