

The information contained within this announcement is deemed to constitute inside information as stipulated under the retained EU law version of the Market Abuse Regulation (EU) No. 596/2014 (the "UK MAR") which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. The information is disclosed in accordance with the Company's obligations under Article 17 of the UK MAR. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

Oriole Resources PLC
 ('Oriole' or 'the Company')

£195.5k Subscription by Non-Executive Chair

Oriole Resources PLC (AIM: ORR), the AIM-quoted exploration company focussed on West Africa, is pleased to announce that it has raised £195.5k via a subscription (the 'Subscription') by its Non-Executive Chair, Eileen Carr.

With the current field season in Cameroon drawing to a close, the funds will primarily be used for working capital, whilst the Company continues to develop project-level funding opportunities and joint-venture partnerships at its projects, including the recently announced Eastern CLP funding process (announcement dated 11 April 2023).

Highlights

- £195.5k raised through a subscription by Non-Executive Chair, Eileen Carr;
- In aggregate, 115,000,000 new ordinary shares ('Subscription Shares') will be issued at a price of 0.17 pence per share (the 'Subscription Price'). The Subscription Price is equal to the mid-price of the Company's ordinary shares at close of market on 19 April 2023;
- Proceeds will primarily be used for working capital to enable the Company to continue to develop project-level funding opportunities and joint-venture partnerships at its exploration projects in Cameroon;
- Immediately following settlement of the Subscription shares, Eileen Carr will hold 5.33% of the issued ordinary share capital of the Company and the Directors will collectively hold 8.10% of the issued ordinary share capital of the Company.

Oriole CEO, Tim Livesey, said: "As a management team and Board we are delighted to see this show of confidence from our Chair by way of her private placement in the Company.

"We all share Eileen's vision that Oriole Resources is at the beginning of an exciting journey of discovery in Cameroon, where we have been successful in all our exploration efforts to date, including the definition and publication of the first JORC resource for gold at our Bibemi project."

Oriole Non-Executive Chair, Eileen Carr, said: "Having been Chair of Oriole for just over a year, I have seen the great work our exploration team has completed on the ground in Cameroon and the exciting results we are achieving from both our Bibemi project and the Central Licence Package. I hope this investment demonstrates my commitment to the success of Oriole and underlines my belief in the team and our assets."

Further Details on the Subscription

The Company has conditionally raised £195.5k through the issuance of 115,000,000 new ordinary shares at the Subscription Price to Non-Executive Chair, Eileen Carr. The Subscription Price is equal to the mid-price of the Company's ordinary shares at close of market on 19 April 2023.

Eileen Carr has subscribed for shares in the Subscription as follows:

<i>Name</i>	<i>No. of Existing Ordinary Shares</i>	<i>No. of Subscription Shares</i>	<i>Number of Ordinary Shares held post Admission of Subscription Shares</i>	<i>Percentage of enlarged issued share capital following Admission of Subscription</i>	<i>Total Option holdings post Admission</i>	<i>Total Warrant holdings post Admission</i>
Eileen Carr	36,411,564 ⁽¹⁾	115,000,000 ⁽²⁾	151,411,564 ⁽³⁾	5.33%	0	11,111,111

(1) Eileen Carr is beneficially interested in 3,391,524 Ordinary Shares held by Hargreaves Lansdown Nominees Limited and 33,020,040 Ordinary Shares held by AJ Bell Securities Limited.

(2) Eileen Carr has today sold 115,000,000 Subscription Shares at 0.17 pence per share to her self invested personal pension scheme and, accordingly, 115,000,000 Subscription Shares will be held in the name of Hargreaves Lansdown Nominees Limited. Eileen Carr's beneficial interest in the Ordinary Shares of the Company is not effected by this transaction.

(3) Eileen Carr is beneficially interested in 118,391,524 Ordinary Shares held by Hargreaves Lansdown Nominees Limited and 33,020,040 Ordinary Shares held by AJ Bell Securities Limited.

The participation in the Subscription by Eileen Carr, as set out in the above table, is deemed to be a related party transaction pursuant to the AIM Rules for Companies (the 'AIM Rules').

The Directors independent of the Subscription (being all of the Directors excluding Eileen Carr), consider, having consulted with the Company's nominated adviser, Grant Thornton UK LLP, that the terms of the Subscription are fair and reasonable insofar as the Company's shareholders are concerned.

Further information on these dealings is included in the PDMR dealing notifications below.

Following Admission of the Subscription Shares, the Directors will collectively hold approximately 8.10% of the issued share capital of the Company.

Admission and Dealings of the Shares

The Subscription Shares will be issued as fully paid and will rank pari passu in all respects with the existing Ordinary Shares, including the right to receive dividends and other distributions declared on or after the date on which they are issued.

Application will be made to the London Stock Exchange for the Subscription Shares to be admitted to trading on AIM ('Admission') at 8.00 a.m. on or around 24 April 2023.

Total Voting Rights

Following Admission of the Subscription Shares, the Company's issued share capital will be 2,841,066,861 Ordinary Shares. This figure of 2,841,066,861 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

**** ENDS ****

For further information please visit www.orioleresources.com, @OrioleResources on Twitter, or contact:

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Ewan Leggat / Richard Parlons

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 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 anomalies 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.

ANNEX - PDMR notifications

Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Eileen Carr

2	Reason for the notification					
a)	Position/status	Non-Executive Chair				
b)	Initial notification /Amendment	Initial notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Oriole Resources PLC				
b)	LEI	213800X32GJR5AGAR511				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 0.01 pence each in the share capital of the company Ordinary share ISIN: GB00B0T29327				
b)	Nature of the transaction	Purchase of new ordinary shares pursuant to a subscription.				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>0.17p</td> <td>115,000,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	0.17p	115,000,000
Price(s)	Volume(s)					
0.17p	115,000,000					
d)	Aggregated information - Aggregated volume - Price	n/a				
e)	Date of the transaction	2023.04.19				
f)	Place of the transaction	Outside a trading venue				

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Eileen Carr
2	Reason for the notification	
a)	Position/status	Non-Executive Chair
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Oriole Resources PLC
b)	LEI	213800X32GJR5AGAR511
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	

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a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 0.01 pence each in the share capital of the company Ordinary share ISIN: GB00B0T29327				
b)	Nature of the transaction	Sale to Eileen Carr's self invested personal pension scheme of existing ordinary shares.				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>0.17p</td> <td>115,000,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	0.17p	115,000,000
Price(s)	Volume(s)					
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d)	Aggregated information - Aggregated volume - Price	n/a				
e)	Date of the transaction	2023.04.19				
f)	Place of the transaction	AIM, London Stock Exchange				

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Price(s)	Volume(s)					
0.17p	115,000,000					
d)	Aggregated information - Aggregated volume	n/a				

	- Price	
e)	Date of the transaction	2023.04.19
f)	Place of the transaction	AIM, London Stock Exchange

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