

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

Receipt of US\$500,000 towards Mbe Signature Payment

Oriole Resources (AIM: ORR), the AIM-quoted gold exploration company focussed on West Africa, is pleased to report that, following the recently-executed definitive earn-in agreement on its Mbe gold project in Cameroon (announcements dated 19 January 2024 and 22 January 2024), it has received from BCM International Limited (‘BCM’), the first tranche of US\$500,000 towards the US\$1 million signature payment (against which the Company had already received a US\$50,000 advanced payment).

The balance of US\$450,000 is due from BCM on or before 29 February 2024.

As previously announced, work programmes are currently being designed for the next phase of exploration at the Mbe, and further guidance on these will be announced in due course.

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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.

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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 reported a Resource of 375,000 oz Au at 2.30g/t in the JORC Inferred category at its 82.2%-owned Bibemi project and has identified multi-kilometre gold and lithium anomalism within the district-scale Central Licence Package project. BCM International is currently earning up to a 50% interest in the Bibemi and Mbe projects in return for a combined investment of US\$1.5m in signature payments (US\$1.05m of which has already been received), up to US\$8m in exploration expenditure, as well as JORC resource-based success payments.

At the more advanced Senala gold project in Senegal, AGEM Senegal Exploration Suarl (‘AGEM’), a wholly-owned subsidiary of Managem Group, has earned an initial 51% beneficial interest in the Senala Exploration Licence by spending US\$4 million and has the option to spend up to a further US\$4 million by 17 February 2024 to earn an additional 19% interest in the licence. 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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