

Cora Gold Limited / EPIC: CORA.L / Market: AIM / Sector: Mining

13 March 2024

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

Update on Capital Structure and Repayment of Convertible Loan Notes

Cora Gold Limited, the West African focused gold company, is pleased to provide an update on its capital structure.

Following the conversion on 27 February 2024 of an aggregate amount of US\$2,278,500 of convertible loan notes ('CLN') for 81,960,427 ordinary shares of no par value in the capital of the Company ('Ordinary Shares') (see RNS dated 27 February 2024), issued and outstanding CLN for a total of US\$12,971,500 matured on 12 March 2024. After repayment of the outstanding CLN at a 5% premium to the total amount outstanding under the CLN, the Company's balance of cash and cash equivalents is in excess of US\$2.9 million.

Bert Monro, Chief Executive Officer of Cora, commented,*"With strong cash reserves, we look forward to providing progress updates on our Sanankoro Gold Project in Mali, including submission of the application for a mining permit once the current moratorium is lifted, as well as wider exploration activities across our permits."*

Capital Structure

Immediately post maturity of the Company's outstanding CLN on 12 March 2024, Cora's issued and outstanding capital structure comprised:

- 452,178,145 Ordinary Shares;
- share options over 4,300,000 Ordinary Shares exercisable at 10 pence per Ordinary Share expiring on 12 October 2025;
- share options over 5,050,000 Ordinary Shares exercisable at 10.5 pence per Ordinary Share expiring on 08 December 2026; and
- share options over 13,350,000 Ordinary Shares exercisable at 4 pence per Ordinary Share expiring on 13 March 2028.

Market Abuse Regulation ('MAR') Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No 596/2014 ('MAR'), which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, until the release of this announcement.

****ENDS****

For further information, please visit <http://www.coragold.com> or contact:

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Notes

Cora is a West African gold developer with de-risked project areas within two known gold belts in Mali and Senegal. Led by a team with a proven track-record in making multi-million-ounce gold discoveries that have been developed into operating

a team with a proven track-record in making multi-million-ounce gold discoveries that have been developed into operating mines, its primary focus is on developing the Sanankoro Gold Project in the Yanfolila Gold Belt, south Mali, into an open pit oxide mine. Based on a gold price of US\$1,750/oz and a Maiden Probable Reserve of 422 koz at 1.3 g/t Au, the Project has strong economic fundamentals, including 52% IRR, US\$234 million Free Cash Flow over life of mine and all-in sustaining costs of US\$997/oz.

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