

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

Senala Update: Licence Renewed for its Second Term

Oriole Resources PLC (AIM: ORR), the AIM-quoted gold exploration company focussed on West Africa, is pleased to announce a renewal of the exploration licence (‘Licence’) for the Senala gold project (‘Senala’) in Senegal Oriole’s interest in Senala is held via its 85% interest in Stratex-EMC SA (‘Stratex-EMC’), the holding vehicle for the renewed Licence. AGEM Senegal Exploration Suarl (‘AGEM’), a wholly-owned subsidiary of Managem Group (‘Managem’), has recently completed a six-year investment to acquire an approximate 59% beneficial interest (announcement dated 19 February 2024) in Senala.

In accordance with the Senegalese Mining Code, the surface area of the Licence has been reduced by 25% and now stands at 354.5 kilometres squared. In order to retain tenure over the key prospects identified to date, in particular Faré and Madina Bafé, the Licence area has been split into two blocks as shown below. The new Licence is valid for a period of three years from 17 February 2024.

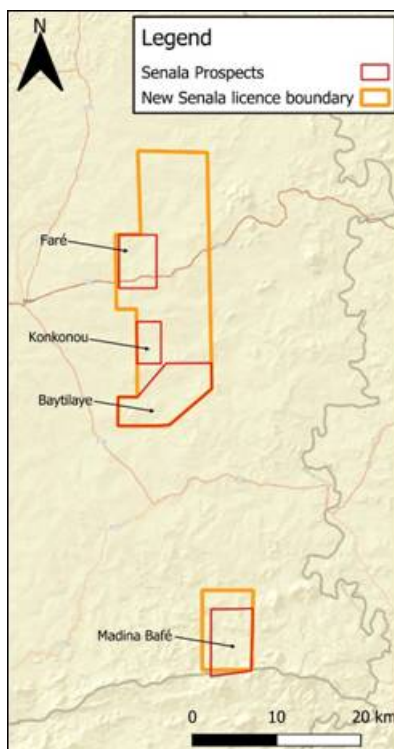


Figure 1. Map showing new licence blocks, in the context of the geochemical anomalies defined to date. The main exploration prospects are shown in red outline.

As previously reported, Oriole is currently undertaking a review of expenditure to confirm AGEM’s percentage ownership. Discussions on the next steps are also underway, which includes:

- the formation of a joint-venture company and associated technical committee;
- finalisation of a work plan and budget; and
- a decision by Stratex-EMC on whether to contribute to the work costs or dilute its percentage ownership.

Further information will be provided in due course.

For further information on the Senala project, including a JORC Table 1, please see the following page of the Company’s website <https://orioleresources.com/projects/senala/>.

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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For further information please visit www.orioleresources.com, [@OrioleResources](https://twitter.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 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 (which has already been received), up to US\$8m in exploration expenditure, as well as JORC resource-based success payments.

At the Senala gold project in Senegal, AGEM Senegal Exploration Suarl ('AGEM'), a wholly-owned subsidiary of Managem Group, has recently completed a six-year earn-in to acquire an estimated 59% beneficial interest in the Senala Exploration Licence by spending US\$5.8 million. A review of expenditure and discussions on the formation of a joint-venture company are currently underway. 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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