

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

**New Mineralised Zone identified at the Lawa West prospect, within the Bibemi licence area in Cameroon**

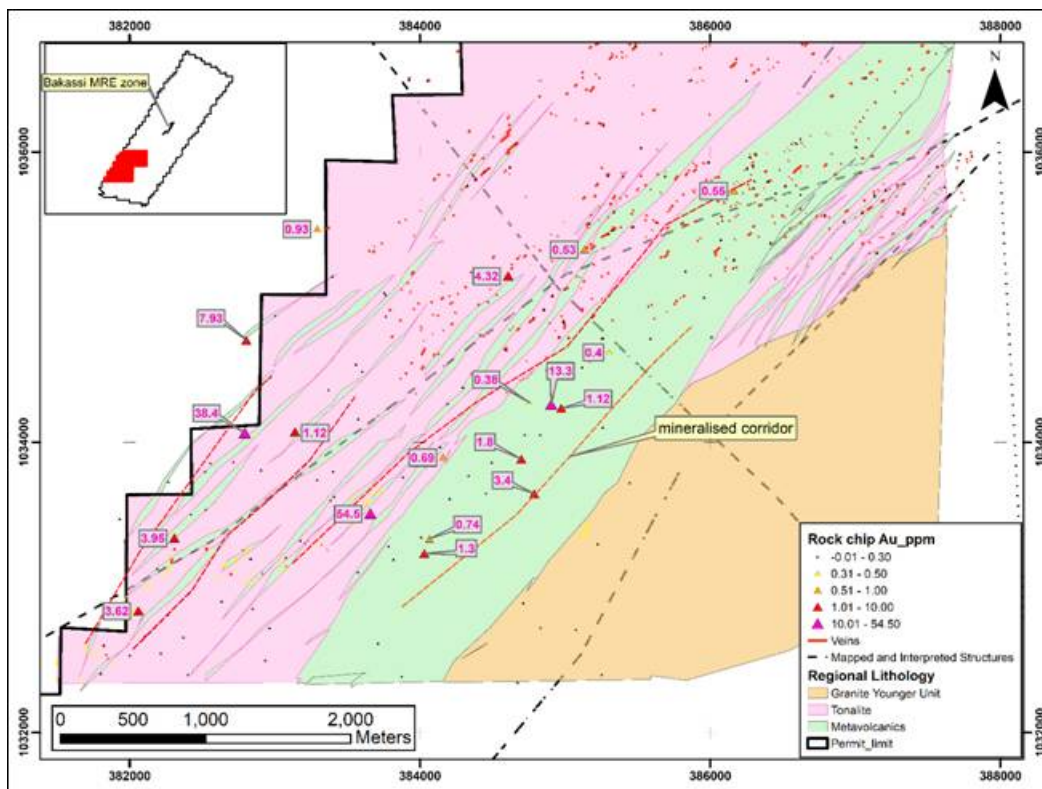
**Rock-chip vein samples of up to 54.50g/t gold**

Oriole Resources PLC (AIM: ORR), the AIM-quoted gold exploration company focussed on West and Central Africa, is pleased to announce an update for its 82.2%-owned Bibemi orogenic gold project (‘Bibemi’ or the ‘Project’) in Cameroon, where BCM International Limited (‘BCM’) is currently funding up to US\$4 million in exploration expenditure in return for up to a 50% interest in the Project.

**Highlights**

- Recent mapping within the wider Bibemi licence has extended the mineralised strike length of the Lawa West prospect to 6 kilometres (‘km’).
- Results from 163 selected vein rock-chip samples have returned 17 samples grading over 0.5 grammes per tonne (‘g/t’) gold (‘Au’) from quartz vein material, with best results of 54.50g/t Au and 38.40g/t Au.
- Mineralised quartz and quartz-tourmaline veins outcrop in the same litho-structural setting as the main Bakassi Zone 1 prospect (‘Bakassi Zone 1’ or ‘BZ1’), where the Company has defined a maiden Mineral Resource Estimate (‘MRE’) of 375,000 contained troy ounces (‘oz’) grading 2.30g/t Au.
- The total confirmed mineralised trend at Bibemi now stands at 17 km.
- A number of north-east trending mineralised potential corridors have been outlined, presenting further opportunities for drill testing and future resource definition.
- Follow-up work will be considered as part of future programmes at the Project.

**Chief Executive Officer of Oriole Resources, Martin Rosser, said:**“The results reported for Lawa West are encouraging as they significantly expand the potential mineralised corridor length of the prospect, and the overall system at Bibemi. More generally, this bodes well for the discovery of additional sources of mineralised material on the Project licence that could be processed at a central mineral processing plant at Bibemi.”



**Figure 1. Rock-chip sampling results at Lawa West, on mapped geology. Interpreted mineralised corridors are bound by red dashed lines.**

**Further Details**

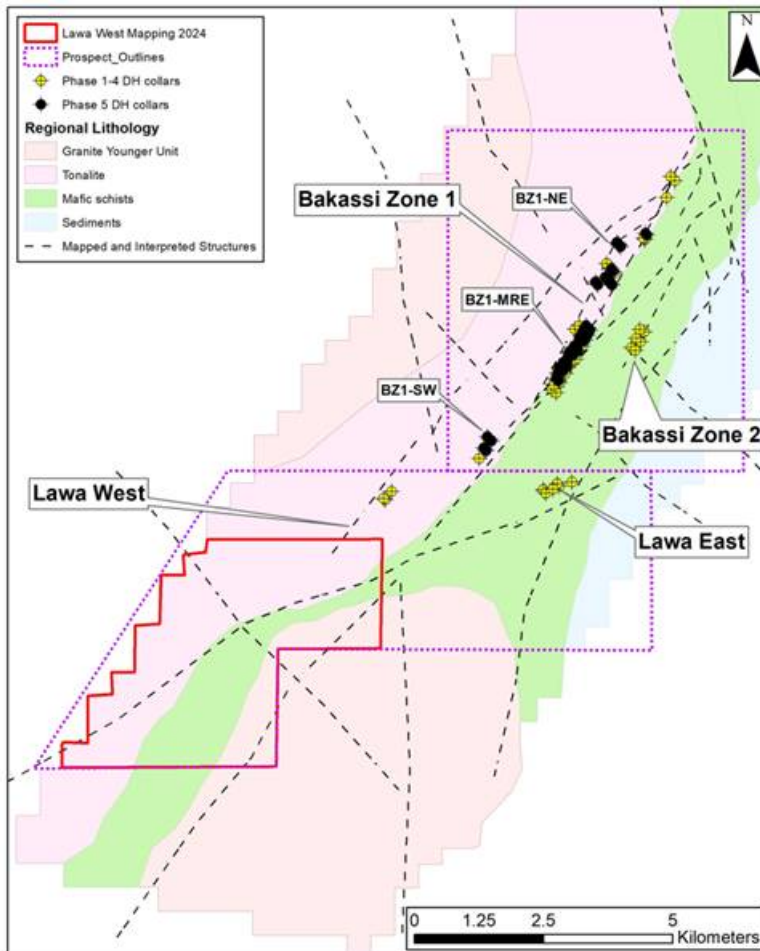
At the Bibemi orogenic gold project (177 square kilometres (‘km<sup>2</sup>’) in area) in the North region of Cameroon, the Company’s exploration to date has identified shear-hosted gold mineralisation at four main prospects - Bakassi Zone 1, Bakassi Zone

2, Lawa West and Lawa East - within a circa 12 km long mineralised hydrothermal system at surface. Since Q1-2021, the Company has completed four phases of diamond drilling at the Project for a total of 6,685.40m in 54 holes, that has delivered best intersections of 14.80m grading 4.27g/t Au and 7.70m grading 2.74g/t Au (hole BBDD050), 6.50m grading 3.92g/t Au (hole BBDD034), 5.20m grading 1.97g/t Au (hole BBDD031), and 9.20m grading 1.31g/t Au (hole BBDD042) (announcements dated 20 December 2021, 9 February 2022 and 15 September 2022).

In January 2024, the Company reported an updated MRE for the Bakassi Zone 1 of 5.1 million tonnes grading 2.30g/t Au for approximately 375,000 oz Au in the JORC Inferred Resources category, based on a 0.45g/t Au lower cut-off grade and within a US\$2,000/oz gold price pit shell (announcement dated 15 January 2024).

A fully funded Phase 5 drilling programme is currently underway at Bakassi Zone 1 for a planned 7,060m in 62 holes. Initial results from the programme are anticipated later in Q3-2024 and will be reported in batches (announcement dated 17 July 2024).

Mapping and rock-chip sampling within the wider Bibemi licence area has confirmed a south-western extension of the Lawa West prospect to approximately 6 km along strike, with quartz and quartz-tourmaline veins outcropping in the same litho-structural setting as at the main BZ1-MRE zone. The western domain is dominated by metatonalite, with lenticular units of schistose metavolcanics (termed locally as mafic schists) occurring throughout the mapped area. As at Bakassi Zone 1, shearing and veining occurs at the contact zone between tonalite and metavolcanic units due to the competency contrast between the two units. The eastern to southeastern part of the prospect is occupied by a younger syn- to late-tectonic alkaline granite. The confirmed mineralised trend length at Bibemi now stands at 17 km.



**Figure 2. Location map showing extensional mapping at Lawa West in the context of all prospects areas defined to date.**

Results from 163 selective rock-chip samples (including QAQC) have returned 17 samples grading over 0.5g/t Au from quartz vein material, with best results of 54.50g/t Au and 38.40g/t Au. A review of the QAQC has deemed the data to be of good quality.

The results have delineated a number of north-east trending mineralised corridors, which present future targets for drill testing and resource definition. Follow-up work programmes are being considered.

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

#### Competent Persons Statement

The information in this announcement that relates to the Mineral Resource is based on data compiled by Mr. Robert Davies, EurGeol, CGeol, an independent consultant to Oriole. Mr Davies is a Director of Forge International Limited. Mr Davies has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Davies consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resource Estimate, and that all material assumptions and technical parameters underpinning the MRE continue to apply.

The technical information in this release that relates to Exploration Results and the planned exploration programme has been compiled by Claire Bay (Executive Director, Exploration and Business Development). Claire Bay (MGeol, CGeol) is a Competent Person as defined in the JORC code and takes responsibility for the release of this information. Claire has

reviewed the information in this announcement and confirms that she is not aware of any new information or data that materially affects the information reproduced here.

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.

**\*\* ENDS \*\***

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#### **Notes to Editors:**

Oriole Resources PLC is an AIM-listed gold exploration company, with projects in West and Central 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 anomalies 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\$1.5 million in signature payments, up to US\$8 million 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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