

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

24 September 2024

**Cora Gold Limited ('Cora' or 'the Company')
2024 Sanankoro Exploration Update**

Cora Gold Limited, the West African focused gold company, is pleased to provide an update on recent exploration work conducted at the Company's Sanankoro Gold Project ('Sanankoro' or the 'Project') in southern Mali.

2024 Exploration Highlights

- Sampling completed as part of a targeted exploration programme aimed at identifying priority targets to expand Sanankoro's current 920koz Resource and Reserve inventory, which is contained within 5 main deposits (Zone A, Zone B, Zone B North, Zone C and Selin).
- Identified 4 primary and 4 secondary gold bearing structures, representing approximately 50km (cumulative strike length) of highly prospective terrain for exploration targeting.
- 20 new and existing greenfield exploration targets now outlined within these 8 gold bearing structures, which are being ranked to prioritise future drill programmes.
- Results to date give good confidence on the ability to extend resource inventory and life of mine.
- Targets and best results include:
 - Berebogoni - Woyodakoun:
 - One of the largest and most promising new exploration targets due to its proximity to existing Mineral Resources at Selin and Zone B
 - Grab samples include 16.5 g/t gold ('Au'), 9.64 g/t Au and 4.39 g/t Au
 - Channel sample results include 14m @ 1.26 g/t Au from BCH014, 6m @ 1.89 g/t Au from BCH015 and 10m @ 1.42 g/t Au from BCH046
 - Dakoukoura and Dakoukoro:
 - Potential to host large mineral resource tonnage
 - Rock chip samples include 8.0 g/t Au, 7.4 g/t Au and 6.0 g/t Au
 - Broad mineralisation zone intersected in channel SCH014, 46m @ 0.55 g/t Au, 20m @ 0.52 g/t Au from SCH073, 12m @ 0.94 g/t Au from SCH115 and 15m @ 1.2 g/t Au from SCH130
 - Dako:
 - Located approximately 8km south-east of existing Mineral Resources at Zone A with a strike length of 2.4km and up to 150m wide
 - Rock chip samples include 6.58 g/t Au, 5.27 g/t, 4.03 g/t Au and 3.84 g/t Au
 - Higher grade mineralisation intersected in channels, with 5.5m @ 9.90 g/t Au from DCH0020, 19.5m @ 1.75 g/t Au from DKCH042, 10m @ 1.12 g/t Au from DKCH007 and 14m @ 0.75 g/t Au from DKCH008
 - Fode 1:
 - Rock chip samples include 5.7 g/t Au, 4.6 g/t Au and 3.8 g/t Au
 - Djolibadakoun:
 - Mineralisation has a known strike extent of 850m, is approximately 75m wide and open at both ends
 - Rock chip samples include 6.99 g/t Au, 3.47 g/t Au and 1.27 g/t Au
 - Best channel sample intervals BCH033, 6m @ 3.39 g/t Au, 6m @ 1.89 g/t Au from BCH043 and 6m @ 1.32 g/t from BCH042
- Company's geologists are systematically collecting data and advancing the remaining 13 greenfield targets towards reconnaissance drill evaluation status.
- All targets are soft oxide rock and within trucking distance of the proposed Sanankoro Gold processing plant.

Bert Monro, Chief Executive Officer of Cora, commented,"Sanankoro is in its relative infancy as an exploration project, due to our primary focus to date centring on the definition of oxide Mineral Resources. We have had great success in defining a sizeable commercial resource across the five main deposits known to us (being Zone A, Zone B, Zone B North, Zone C and Selin) and we are aware that there is significant exploration endowment at the property. These 20 new targets are an excellent indication of Sanankoro's prospectivity and in conjunction with the remaining untested 50km strike length of gold bearing structures we are very optimistic that with continued exploration we will be able to grow our resource base and life of mine."

Sanankoro Gold Project Map



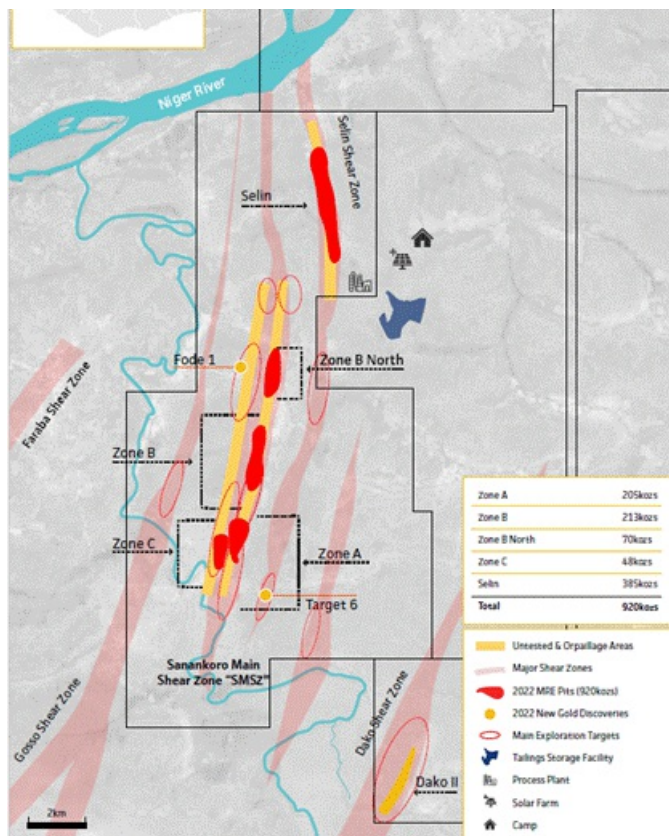


Figure 1: Map showing the locations of the deposits, and future Mineral Resource growth zones at the Sanankoro Gold Project

Regional Geology

On a regional scale, Sanankoro is characterised by the extensive 500m wide Sanankoro Main Shear Zone 'SMSZ', which is located parallel to the regional fault structure separating the Siguiri basin sediments to the west and the Yanfolila belt mixed lithologies to the east. This regional fault can be traced in excess of 150km in length and serves as a major fluid conduit along which a handful of significant gold deposits are located within its close proximity, including Kalana (+2Moz), Komana (1.4Moz) and Kobada (2.4Moz).

Within the Project area gold mineralisation is expressed by a large surficial elevated gold anomaly (>20 ppb Au) of approximately 14km x 3km in geometry, widespread artisanal mining activity of shallow surface material, and by more than 155,000m of drilling, of which 100,000m has been drilled by Cora since 2017.

As a result of the Company's recent exploration work, it has defined 4 major gold bearing trends within its permits, of which the SMSZ is the dominant structure (+10km long and approximately 500m wide) (see Figure 1 for details). Gold mineralisation at the Project is primarily steeply dipping to the East and striking to the North-North-East (approximately 010°), a trend that is consistent with regional structures and gold mineralised zones within Southern Mali.

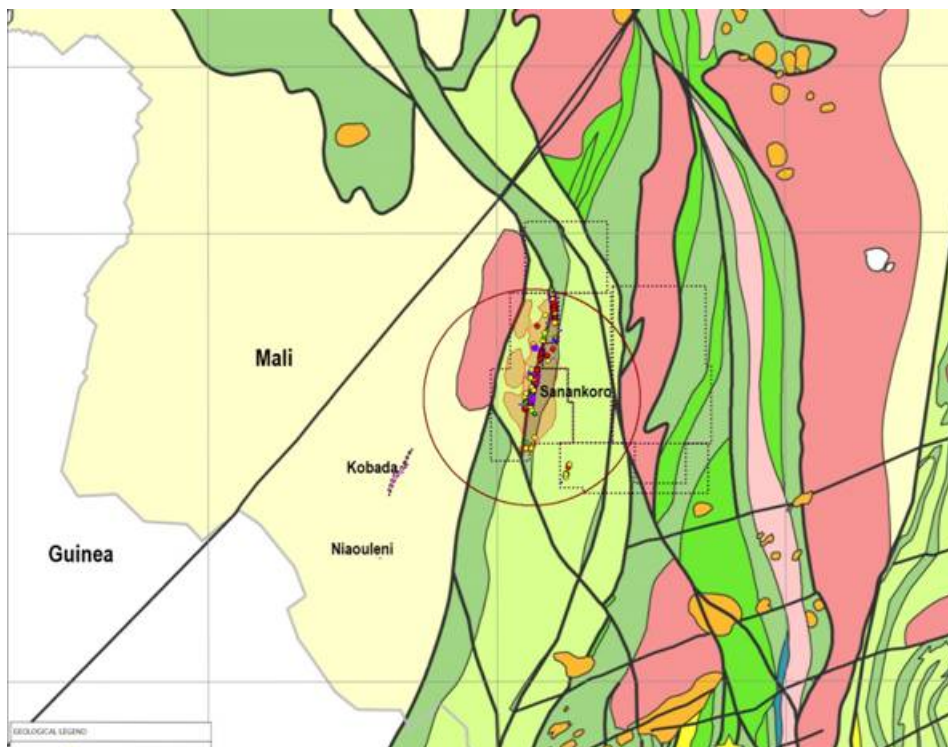




Figure 2: Regional Interpretation of Yanfolila Belt and Siguiri Basin, showing Sanankoro's location with respect to major regional geological structures, lithologies, and nearby deposits (Toubani Resources and Sylla Gold). Also shown are Cora's exploration permits, 20ppb gold in soil anomaly outline (14km long x 3km wide) and 10km range ring.

2023-2024 Exploration Results Summary

The Company's exploration team has been actively conducting systematic field exploration activities at the Project since early 2023. The objective of the exploration work has been two-fold: i. identify new exploration targets and their primary controlling structures; and ii. advance known targets to drill ready status. Both objectives will serve to maximise the future mine life opportunity at Sanankoro, potentially adding to the currently defined mineral resources (920koz) at the 5 established deposits and expanding on the existing 6.8 year mine life (see announcement dated 21 November 2022).

During the past 18 months of exploration work, the Company's exploration geologists have identified more than 20 exploration targets within the Sanankoro exploration permits.

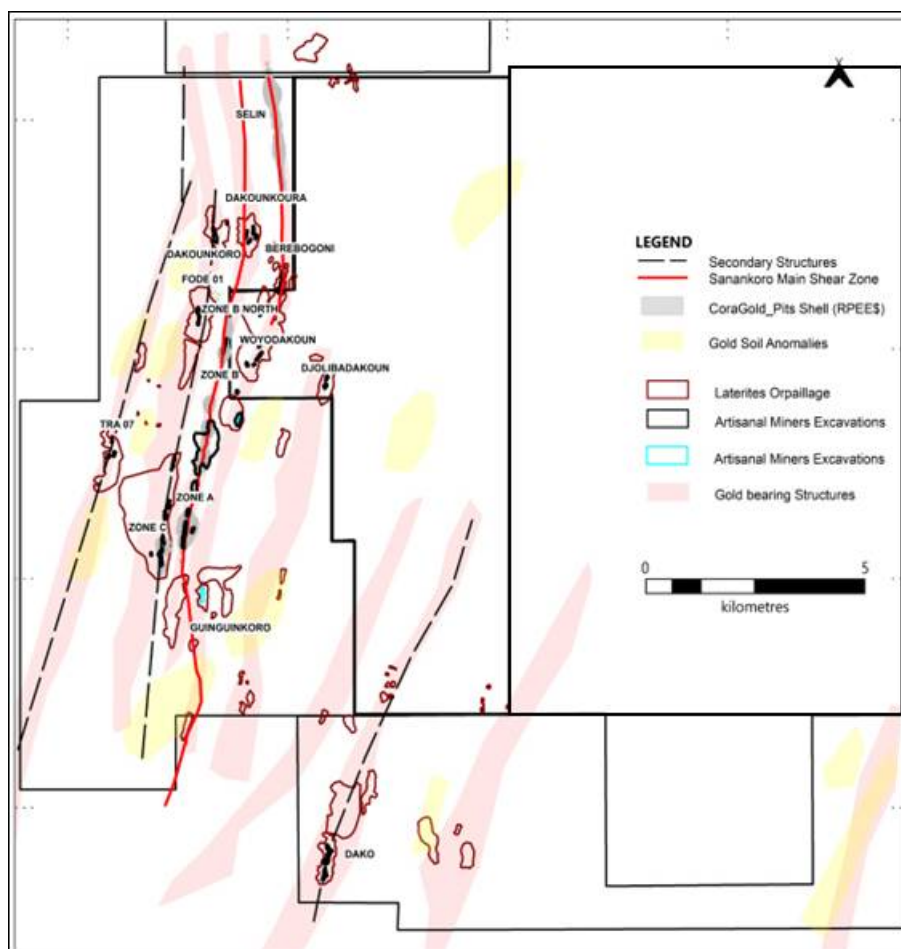


Figure 3: Sanankoro Exploration target map showing the locations of the gold bearing shear zones located within the Sanankoro Gold Project

The following is a summary of the main exploration targets, none of which yet have mineral resources defined.

Berebogoni-Woyodakoun

The Berebogoni-Woyodakoun target (previously referred to as Bokoro East) is one of the largest and most promising new exploration targets at the Project. The target is located south of the established Selin deposit along the Selin South structure and is a site of active artisanal mining activity. Current known dimensions of orpillage workings extend over a distance of 2.7km in strike (NNE) and up to 150m wide. Gold mineralisation at Berebogoni - Woyodakoun is hosted primarily by a stockwork of thin quartz veins within sandstone and tuff. Host rocks are heavily oxidised and altered, with vugs present due to oxidation of sulphides, with limonite the dominant form of alteration.

Recent sampling of the orpillage workings has returned grab values including 4.39 g/t Au, 9.64 g/t Au and 16.5 g/t Au. Best channel intervals include BCH013 6m @ 0.64 g/t Au, BCH014 14m @ 1.26 g/t Au, BCH015 6m @ 1.89 g/t Au, BCH029 8m @ 0.98 g/t Au and BCH046 10m @ 1.42 g/t Au. Limited drilling has been carried out previously at the target with some 18 shallow reverse circulation ('RC') holes drilled, which combined with all other available sample data was modelled by CSA Global (now ERM) and an Exploration target range of 4.1 - 5.6Mt @ 0.55-1.29 g/t Au was reported (see announcement dated

7 November 2022). The best drill intercept reported was in hole BC0111 of 4m @ 7.2 g/t Au. Hole SC0026 returned 17m @ 1.18 g/t Au and ended in mineralisation, and 4 other holes also ended in mineralisation, including BC0011 of 7m @ 1.59 g/t Au at 46m. Systematic drilling has not been carried out to test the full strike length and width of the target area.

Due to its location between Selin and the Zone B deposits, the many artisanal excavations not yet drill tested, and its close proximity to the proposed process plant site (short trucking distances and therefore lower cut-off grades), Berebogni - Woyodakoun is an important target as a source of potential oxide mill feed for the operation.

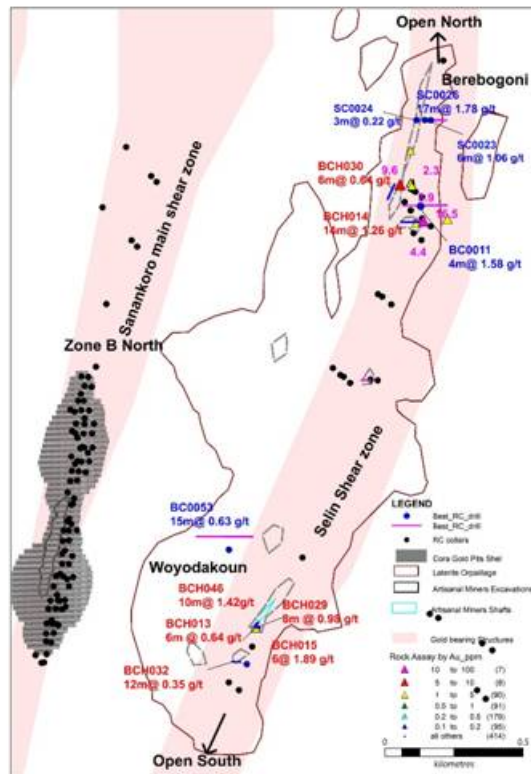


Figure 4: Map of Berebogni-Woyodakoun exploration target (previously called Bokoro East)

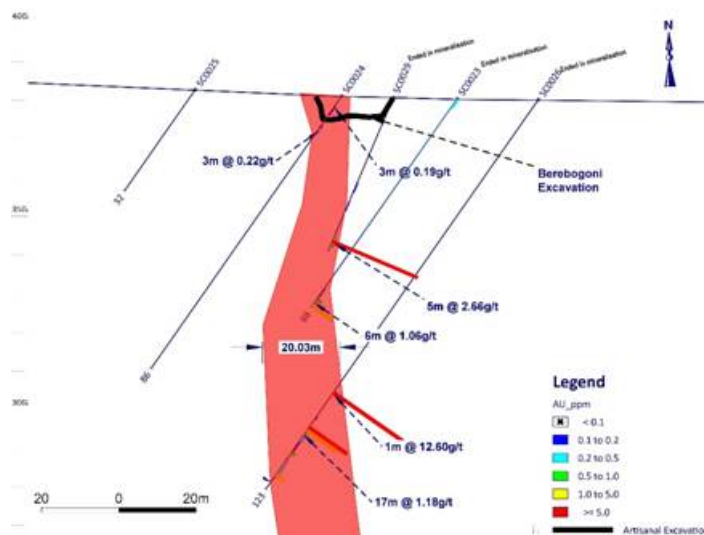


Figure 5: Drill cross section (West-East) at Berebogni-Woyodakoun

Dakoukoura and Dakoukoro

The Dakoukoura and Dakoukoro targets are located at the northern end of the SMSZ, straddling the footwall (Bokoro structure) and hanging wall (Sanankoro structure) contacts of the SMSZ respectively. Due to the style of mineralisation present at both targets, the broad extents of anomalous and lower grade rock samples, extensive artisanal mining excavations, and limited drilling carried out, the Dakoukoura and Dakoukoro targets have the potential to host large mineral resource tonnages. Further exploration work is due to be carried out in order to progress these targets towards reconnaissance drilling.

Sampling of the artisanal miners' workings has returned grab values including 8.0 g/t Au, 7.4 g/t Au and 6.0 g/t Au, with many more samples between 0.2-1 g/t Au range highlighting the broad nature of the mineralised zones (consisting of quartz stockworking) within the sandstone and intercalated fine sediment package of rocks. Best channel intervals are 46m @ 0.55 g/t Au from SCH014, 20m @ 0.52 g/t Au from SCH073, 12m @ 0.94 g/t Au from SCH115 and 15m @ 1.2 g/t Au from SCH140. With increasing distance from the footwall, the grade of mineralisation decreases due to the lack of fault rock associated with the footwall.

SCH130, with many more higher grade channels sampled but which were narrower due to the lack of wall rock exposed by the artisanal miners. Many of these narrower channels either ended or started in mineralisation (>0.2 g/t Au). Very limited drilling has been carried out at the 2 targets, with only 6 shallow RC holes drilled. The best of these drill holes is SC0109 26m @ 1.16 g/t Au, SC0203 6m @ 1.67 g/t Au, and SB0078 18m @ 0.99 g/t Au. An indication of the potential strike length of mineralisation is hole SC0282, which was drilled 900m south of Dakoukoura along strike of Zone B North pit, where it intersected 25m @ 0.94 g/t Au and ended in mineralisation, which if linked together would provide 1.8km of mineralised strength length. These two targets of Dakoukoura and Dakoukoura were modelled by CSA Global (now ERM), which calculated an Exploration Target range of 5.9-8Mt @ 0.60-1.20 g/t Au, as reported (see announcement dated 7 November 2022).

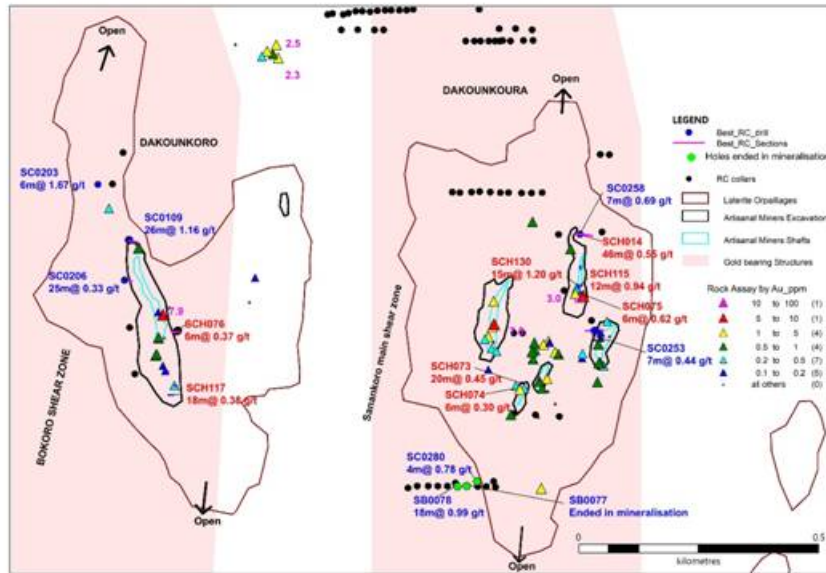


Figure 6: Map of Dakoukoura and Dakoukoro exploration target

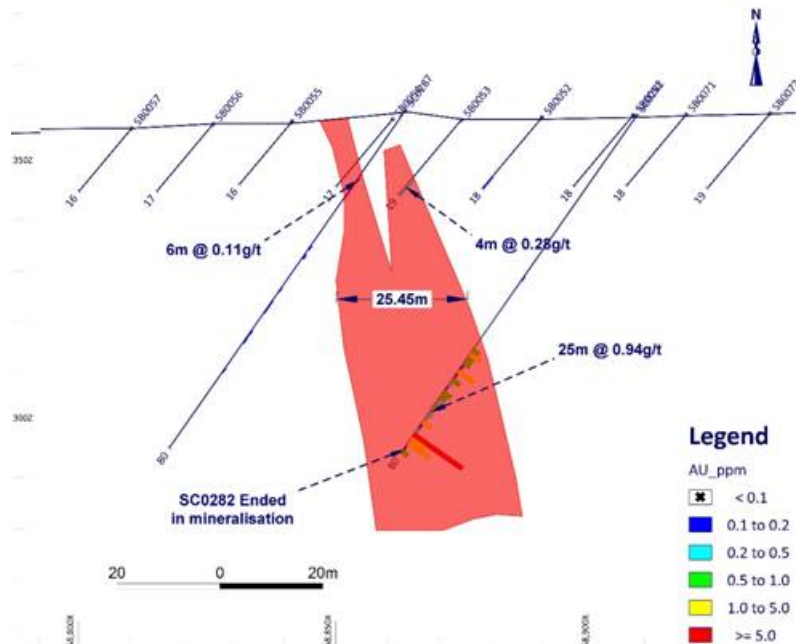


Figure 7: Drill cross section (West-East) at Dakoukoura

Dako

The Dako target is located approximately 8km to the S/E of Zone A, along the NNE trending Dako shear zone. Recent exploration work continues to confirm the potential of Dako as an exploration target and possible location of future mineral resources at Sanankoro. Mineralisation at Dako has a strike length of 2.4km and is up to 150m wide.

Mineralisation is controlled by the large Dako shear with cross cutting east-west quartz veins within local sediment and volcanic units of sandstone and tuff. Best grab samples to date are 6.58 g/t Au, 5.27 g/t Au, 4.03 g/t Au and 3.84 g/t Au. Dako has more higher grade samples >1 g/t Au than many of the other Sanankoro targets. Best channel intervals are DKCH007 10m @ 1.12 g/t Au, DKCH008 14m @ 0.75 g/t Au, DCH0042 19.5m @ 1.75 g/t Au and DKCH0029 5.5m @ 9.90 g/t Au. Channel sampling has been restricted by available wall rock exposure in the artisanal miners' excavations. Pits have also been used as an effective exploration tool and due to the thick depth of laterite, anomalous samples >0.1 g/t Au are a sign of underlying mineralisation in the saprolite and have assisted in mapping out the underlying structure for future drilling. 40 shallow exploratory RC drill holes have been drilled at Dako, with the best holes returning the following intervals: DC0002 9m @ 1.19 g/t Au and 11m @ 1.15 g/t Au with 3 zones intersected in total by the hole; DC007 12m @ 1.30 g/t Au; DC0029 22m @ 0.68 g/t Au and 20m @ 0.53 g/t Au; and DC0030 13m @ 1.87 g/t Au with the hole also ending in

g/t Au, 0.00022m @ 0.00 g/t Au and 20m @ 0.00 g/t Au, and 0.00022m @ 2.07 g/t Au, with the note also showing mineralisation at 6m @ 0.57 g/t Au. Due to the large strike and width extents of the mineralisation at Dako, significant drilling is required to effectively delineate the mineral resource potential with many areas and artisanal excavations currently untested.

Previous Exploration Target modelling by CSA Global (now ERM) calculated an Exploration Target range of 2.6 - 3.5Mt @ 0.60-1.29 g/t Au for Dako, (see announcement dated 7 November 2022) based on limited drilling available at the time. With future drilling this number is expected to increase significantly.

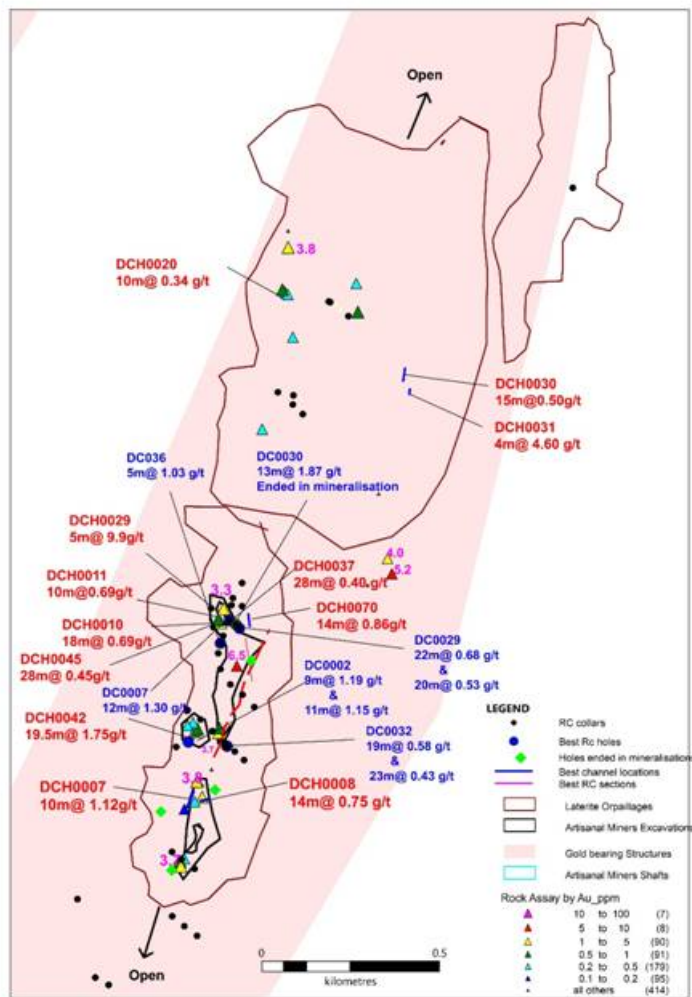


Figure 8: Map of Dako exploration target

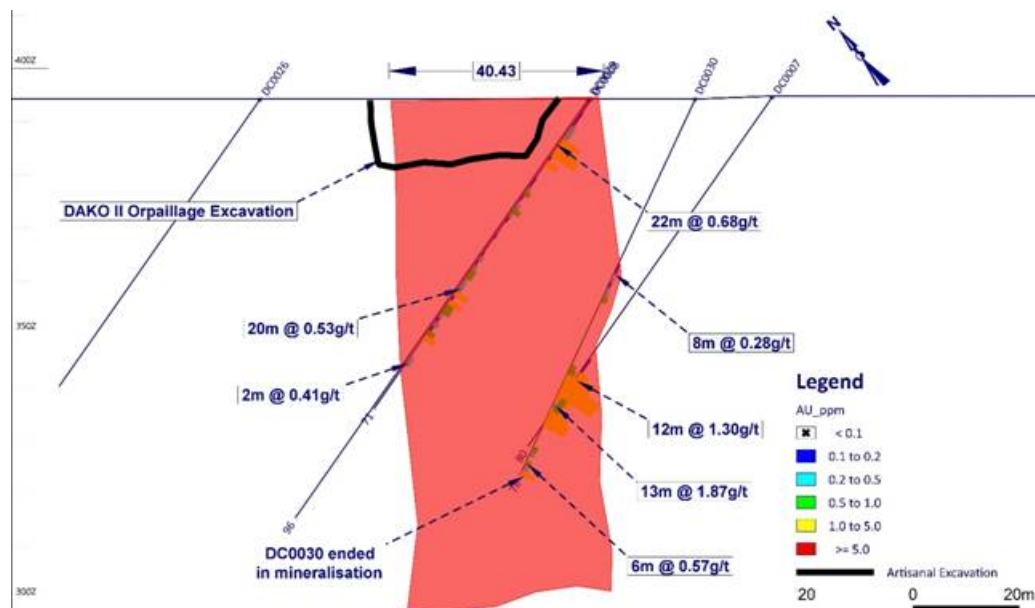


Figure 9: WNW (310 degrees) drill cross section at Dako

Djolibadakoun

Djolibadakoun is located to the east of the Berebogoni - Woyodakoun target and along an eastern secondary gold bearing structure. Mineralisation has a known strike extent of 850m (open at both ends) and is approximately 75m wide. Due to the area being largely covered by laterite, its true extents are yet to be delineated.

Sampling of the orpaillage workings has returned the following grab values, 3.47 g/t Au, 0.96 g/t Au and 0.79 g/t Au, with the best channel intervals from BCH033 6m @ 3.39 g/t Au, BCH042 6m @ 1.32 g/t Au and BCH043 6m @ 1.86 g/t Au. The majority of sampled channels all started and ended in low to anomalous grades of mineralisation and with sampling locations restricted due to limited exposure inside the smaller orpaillage excavations. Best grab samples returned values of 6.99 g/t Au, 3.47 g/t Au and 1.27 g/t Au, with many other encouraging values confirming the presence of mineralisation to be tested by future drilling. No drilling has been conducted at the target. The Djolibadakoun target was modelled by CSA Global (now ERM), which calculated an Exploration target range of 0.7 - 0.9Mt @ 0.76-1.06 g/t Au (see announcement dated 7 November 2022) and in light of the recent exploration work, an increase in the range of tonnes is expected following a future phase of drilling.

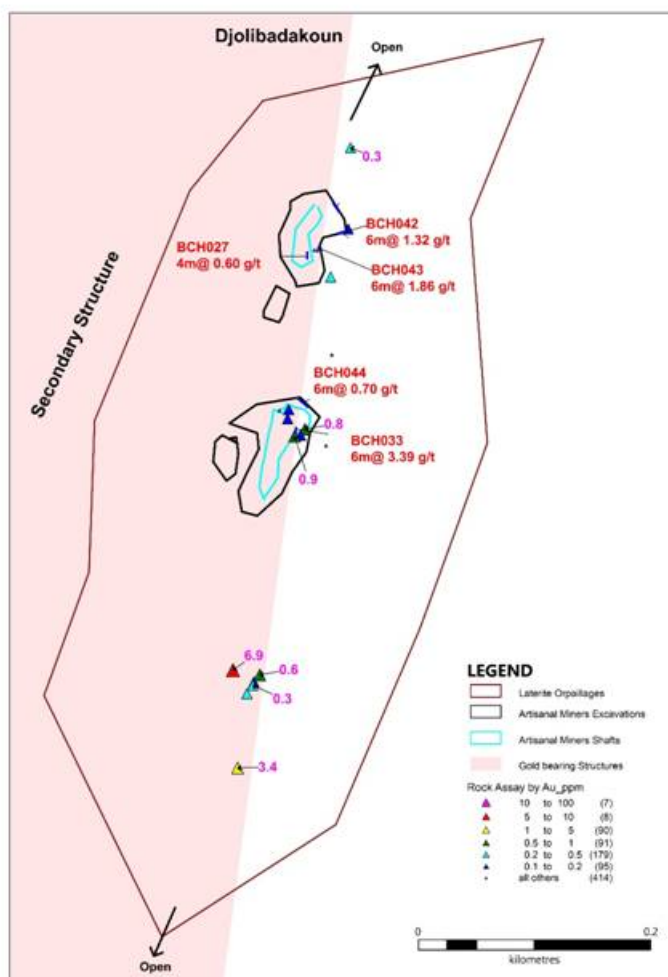


Figure 10: Map of Djolibadakoun exploration target

Fode 1

The Fode 1 exploration target is located on the footwall of the SMSZ (Bokoro structure) directly opposite and 700m west of the Zone B north deposit. The target area is defined by existing artisanal miners' workings, which extend for more than 1km in strike and up to 100m wide in places over 2 parallel zones of mineralisation. Preliminary reconnaissance style shallow drilling has been carried out, which returned the following results, SC0651 11m @ 0.94 g/t Au and 10m @ 0.60 g/t Au (2 zones intersected with a 30m wide shear zone) and SC0652 7m @ 1.32 g/t Au (this same hole intersected 3-4 zones of mineralisation over a 35m wide structure, with the hole ending in mineralisation at a depth of 138m). Recent rock chip samples and channel sample results returned the following, 5.7 g/t Au, 4.6 g/t Au and 3.8 g/t Au from rock chips (taken from within highly weathered cross cutting quartz veins within a sandstone host rock). Due to safety reasons and restricted accessibility, few channel samples have been taken.

Fode 1 target was modelled by CSA Global (now ERM), which calculated an Exploration Target range of 0.9 - 1.2Mt @ 0.77-1.99 g/t Au (as reported (see announcement dated 7 November 2022)). Due to its proximity to planned haulage infrastructure and potential for higher grades at Fode 1, it remains a priority target for the Company and is undergoing further assessment of its mineral resource potential and future drill planning.



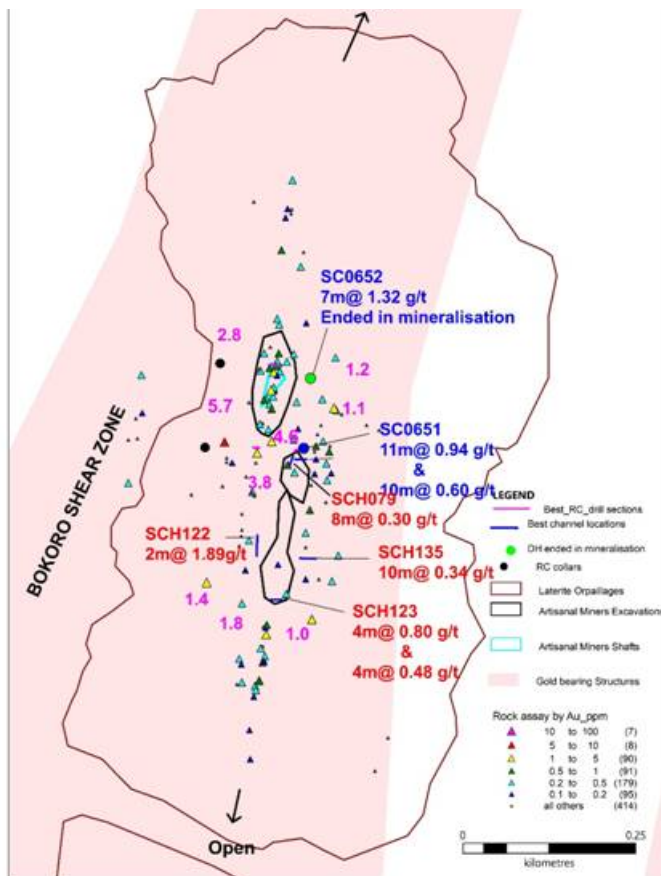


Figure 11: Map of central portion of the Fode01 exploration target

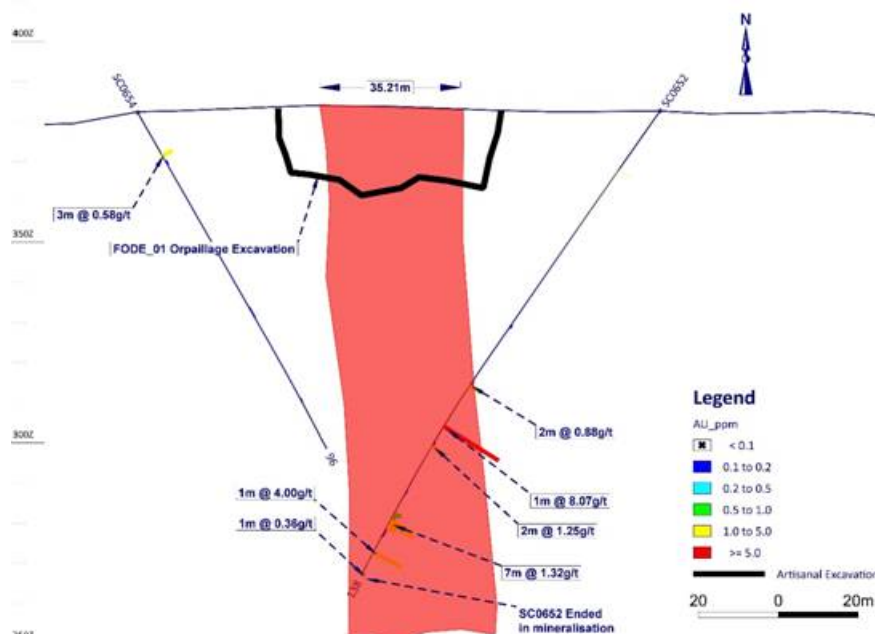


Figure 12: Drill cross section (West-East) at Fode01

Additional Targets

Outside of these 7 targets another 13 targets exist on which the Company's geologists are systematically collecting data and advancing towards reconnaissance drill evaluation status. Most of these early greenfield targets have not been drilled nor contribute towards the Company's Exploration Target modelling as carried out by CSA Global (now ERM) in 2022. Some of these targets have been returning high grab and channel samples values; this includes TRA07 where 56.1g/t Au was sampled.





Figure 13: Photograph of artisanal workings at TRA07 target

The 20+ greenfield exploration targets also do not include the brownfield exploration mineral resource potential at the 5 established deposits (Zone A, Zone B, Zone B North, Zone C and Selin) along the SMSZ and Selin shear zones. The 2022 Exploration Target modelling by CSA Global (now ERM) calculated an additional total of 7-9.6Mt @ 0.58-1.13 g/t Au from 150 shallow RC drill holes surrounding these deposits. Extensive artisanal miner tails material and excavations have limited the drill rig accessibility in the past, which has disrupted exploration of these brownfield targets and their mineral resource definition over the highly prospective 6km strike of the SMSZ from Zones A and C in the south to Dakoukoro and Dakoukoura in the north. As part of the Company's wider exploration strategy, plans are in place to prioritise the brownfield exploration in conjunction with the greenfield exploration as it looks to grow the mineral resource base for the Project and in turn increase the mineable reserves and mine life of the future operation.

Further exploration updates will be provided as new results come to hand.

Competent Person's statement

The technical information in this release that relates to Exploration Results was reviewed and approved by Mr Murray Paterson, in his capacity as a Competent Person, as required under the AIM Rules for Companies. Murray Paterson is the Head of Geology for the Company and is a member of good standing with the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Paterson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, 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 Paterson consents to the inclusion in this release of the Exploration Results in the form and context in which it appears.

Market Abuse Regulation ('MAR') Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014, 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 mines, its primary focus is on developing the Sanankoro Gold Project in the Yanfolila Gold Belt, south Mali, into an open pit oxide mine. The November 2022 Definitive Feasibility Study, based on a gold price of US 1,750/oz, had a Maiden Probable Oxide Reserve of 422koz @ 1.3 g/t Au, and 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. Alongside this, the Company continues to seek value opportunities across its portfolio and has identified large scale gold mineralisation potential at the Madina Foulbé exploration permit within the Kenieba Project Area in east Senegal.

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