

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

**Mbe Exploration Update -
Phase 1 trenching results from MB01-S return best gold intersections of
51.00m at 1.02g/t, 47.75m at 1.23g/t and 88.00m at 0.71g/t**

Oriole Resources (AIM: ORR), the AIM-quoted gold exploration company focussed on West and Central Africa, is pleased to provide an exploration update for its 80%-owned Mbe gold project in the Adamawa region of Cameroon (‘Mbe’ or the ‘Project’), where BCM International Limited (‘BCM’) is currently funding up to US 4 million in exploration expenditure.

Mbe is just one of five licences within the Company’s broader package of contiguous exploration licences, the ‘Eastern CLP’, which covers 2,266 square kilometres (‘km²’) of ground prospective for gold deposits.

Highlights

- Results for a further six trenches (MBT004 to MBT009) from the Phase 1 trenching programme have been received. Four of these (MBT006 - MBT009) cover the 1.15 kilometre (‘km’) long by up to 0.75km wide MB01-S sub-prospect and have returned extensive mineralised widths from channel sampling. Best intersections in metres (‘m’) and in grammes per tonne (‘g/t’) gold (‘Au’) from each trench (north to south) include:

MBT006:

- 10.00m at 0.86g/t Au, including 6.00m at 1.13g/t

MBT007:

- 51.00m at 1.02g/t Au
- 32.00m at 1.32g/t Au, including 8.00m at 2.19g/t and 6.00m at 3.46g/t
- 36.00m at 0.80g/t Au, including 15.00m at 1.33g/t

MBT008:

- 88.00m at 0.71g/t Au, including 30.00m at 1.18g/t
- 47.75m at 1.23g/t Au
- 27.00m at 0.71g/t Au, including 9.00m at 1.01g/t
- 19.00m at 0.80g/t Au, including 12.00m at 1.12g/t

MBT009:

- 28.00m at 0.36g/t Au
- 18.00m at 0.39g/t Au

- Results from trench MBT005 and partial results from MBT004, targeting a third, smaller, gold-in-soil anomaly 500m to the east of MB01-N, returned a best intersection of 7.00m at 0.60g/t Au.
- As at the MB01-N sub prospect, the intersections correlate well with the previously reported gold-in-soil anomalism (announcement dated 4 June 2024), although there appears to be less of a lithological control at MB01-S, with the mineralisation being structurally controlled and hosted by felsic porphyry and mafic amphibolite units.
- Remaining results for MBT004 and from the Phase 2 infill trenches are expected in early Q4-2024.
- Planning of the maiden drilling programme is already underway and further details will be announced in due course.

Chief Executive Officer of Oriole Resources, Martin Rosser, said: "As for the earlier reported results at the MB01-N sub-prospect, the trenching results at the MB01-S sub-prospect, which covers a larger area of soil sample anomalism, are highly encouraging, being over substantial widths. This is especially true for trenches MBT007 and MBT008 which are mineralised to varying levels over the majority of their entire length of 540m and 532m respectively.

"The results have reinforced our view that Mbe has strong potential to become a significant gold discovery. Planning for the maiden drilling programme, due to start in the 2024/25 field season, is well underway and will be finalised when all trenching results have been received and assessed."



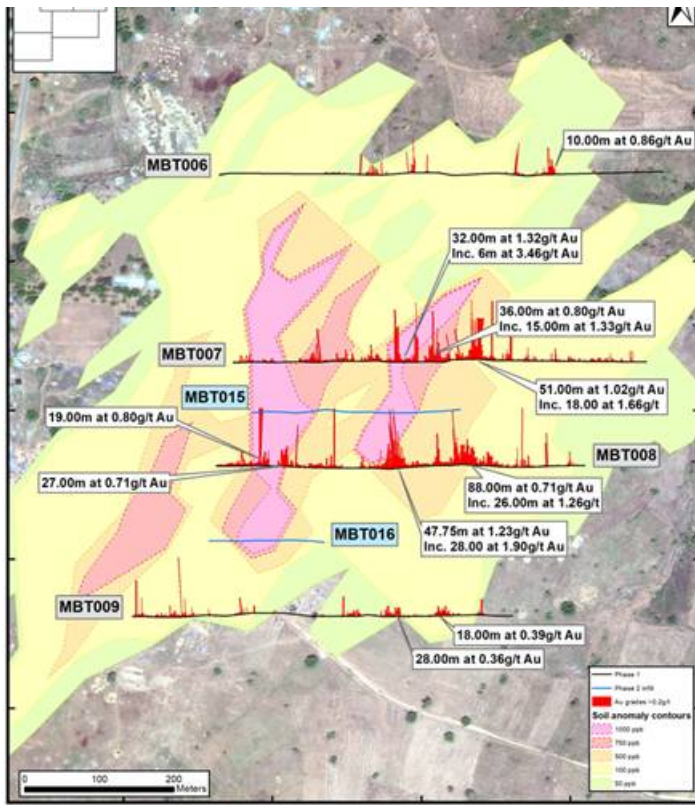


Figure 1. Mineralised intervals from Phase 1 trenching at MB01-S, presented on the 100m x 25m soil survey contours and Maxar satellite imagery. Note Phase 1 trenches are at a 200m average spacing, with Phase 2 infill trenches (labelled in blue) reducing the spacing to approximately 100m over the core zone.

Further Details

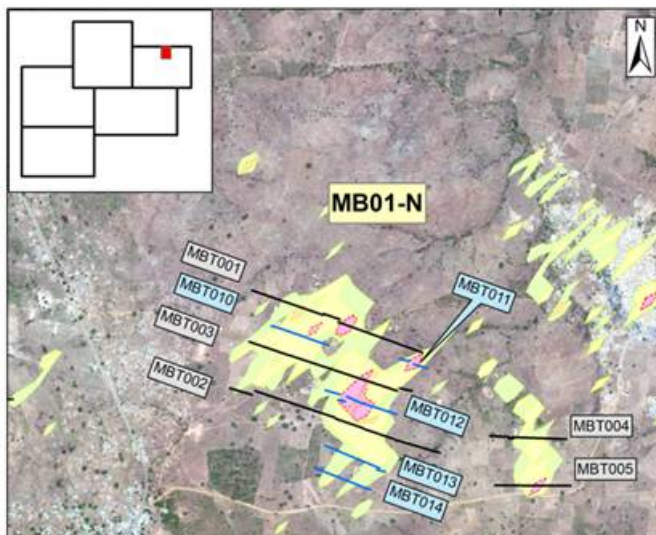
Mbe (licence area 312km²) is an orogenic gold project at an early-stage of exploration, located within the broader 2,266km² 'Eastern CLP' package of five contiguous gold-focussed exploration licences in the Adamawa region in central Cameroon. Since 2022, the Company's systematic exploration programmes have identified a 3km-long, northeast-trending prospect, named MB01 (the 'Prospect'), which sits within a wider 12.5km-long zone of gold-in-soil anomalism that trends east-northeast.

At MB01, increased dilation at the sites of structural intersections has resulted in enhanced levels of gold deposition at the MB01-N and MB01-S targets. Gold mineralisation at these targets comprises high-grade, sulphide-rich quartz veins and veinlets that occur within, or at the contact with, an intensely altered felsic unit, which itself is mineralised and creates wide envelopes of pervasive, lower grade gold mineralisation.

Results from 4,537 infill soil samples (taken on a 100m x 25m grid, including QAQC) over the whole Prospect, delivered up to 8,174 parts per billion ('ppb') (8.17g/t) Au and identified three substantial zones of in-situ gold mineralisation, the most significant being at MB01-S, where a greater than 100 ppb Au soil anomaly extends over an area of 1.15km long by up to 0.75km wide.

Following the infill soil programme at MB01, two phases of trenching for a total of 7,055m have been completed. These programmes focused on the MB01-N and MB01-S sub-prospects, where access and ground conditions have allowed:

- A Phase 1 maiden trenching programme of 5,338m over nine trenches (MBT001 to MBT009), completed at a spacing of approximately 200m apart.
- A Phase 2 infill programme of a further seven trenches (MBT010 to MBT016), completed for 1,717m, reducing the above spacing to approximately 100m over key zones of the soil anomalies.



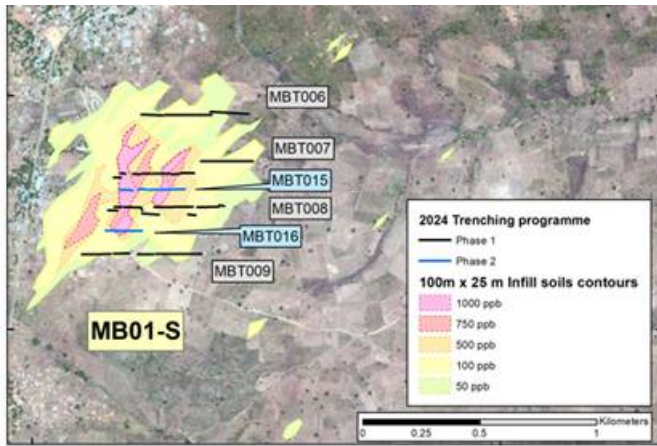


Figure 2. Trench plan showing the location of Phase 1 and Phase 2 trenches at MB01, in relation to gold-in-soil anomalies at the Prospect, superimposed on Maxar satellite image background.

Earlier this month, results for three trenches within the Phase 1 trenching programme over MB01-N delivered best intersections of 50.00m at 1.11g/t Au (MBT001), 68.00m at 0.77g/t Au including 24.00m at 1.18g/t Au (MBT003), and 38.00m at 0.55g/t Au (MBT002) using a 0.20g/t Au lower cut-off (Announcement dated 3 September 2024).

The Company today reports results for a further 1,806 samples (including QAQC), related to trenches over MB01-S (MBT006 to MBT009), and a soil anomaly located 500m east of MB01-N (MBT004 and MBT005). All samples were analysed for gold at Bureau Veritas in Abidjan, Côte d'Ivoire, using a fire assay with an atomic absorption spectrometry (AAS) finish. A review of QAQC confirmed that all data for reported intervals falls within acceptable limits of error. The failure of two QAQC samples within the MBT004 batch of samples (both 'blank' materials expected to carry no gold) returned low grade gold (<0.15g/t) and results for the samples either side of these failures (44 in total) have not been published, pending further investigation. Any significant intervals identified following that work will be reported alongside the Phase 2 trenching results, in Q4-2024.

Significant intersections (calculated using a 0.20g/t Au lower cut-off grade and with no more than 35% internal dilution) are presented in Table 1 below. The best results include 51.00m at 1.02g/t Au (MBT007), 47.75m at 1.23g/t Au (MBT008) and 88.00m at 0.71g/t Au (MBT008). Significantly, trenches MBT007 and MBT008 are mineralised over the majority of their entire length (trench lengths of 540m and 532m for MBT007 and MBT008 respectively).

Significant mineralisation returned in MBT007 (from c.218m) was proximal to one of the highest rock chip samples returned to date (256.74g/t Au), and the section of MBT008 that returned 47.75m at 1.23g/t Au was adjacent to the previously reported highest gold-in-soil value of 8,174ppb (equivalent to 8.17g/t Au). In addition to the higher grading zones, it is important to note that there are also wider envelopes of sub 1g/t Au material that will be important when it comes to assessing the future economic viability of the project.

Table 1. Calculated intersections for trenches MBT004 to MBT009 using a 0.20g/t Au lower cut-off grade and no more than 35% internal dilution. Intersections grading 1.00g/t Au or more are highlighted in bold.

Trench ID	From (m)	To (m)	Grade (Au g/t)	Intersection
MBT004	136.00	137.00	0.22	1.00m at 0.22g/t Au
	158.00	159.00	0.25	1.00m at 0.25g/t Au
	184.00	185.00	0.45	1.00m at 0.45g/t Au
	270.00	271.00	0.23	1.00m at 0.23g/t Au
MBT005	133.00	134.00	0.49	1.00m at 0.49g/t Au
	136.00	137.00	0.23	1.00m at 0.23g/t Au
	139.00	140.00	0.30	1.00m at 0.30g/t Au
	161.50	163.00	0.21	1.50m at 0.21g/t Au
MBT006	189.00	191.00	1.36	2.00m at 1.36g/t Au
	199.00	203.00	0.33	4.00m at 0.33g/t Au
	205.00	213.00	0.39	8.00m at 0.39g/t Au
	218.50	220.00	0.89	1.50m at 0.89g/t Au
	225.00	226.00	0.23	1.00m at 0.23g/t Au
	254.00	255.00	1.43	1.00m at 1.43g/t Au
	259.00	264.00	0.97	5.00m at 0.97g/t Au
<i>including</i>	262.00	263.00	2.30	1.00m at 2.30g/t Au
	279.00	280.00	1.19	1.00m at 1.19g/t Au
	397.00	403.00	0.96	6.00m at 0.96g/t Au
<i>including</i>	397.00	400.00	1.73	3.00m at 1.73g/t Au
	428.00	429.00	0.29	1.00m at 0.29g/t Au
	437.00	438.00	0.47	1.00m at 0.47g/t Au
	443.00	453.00	0.86	10.00m at 0.86g/t Au
<i>including</i>	443.00	449.00	1.13	6.00m at 1.13g/t Au
	561.00	563.00	0.22	2.00m at 0.22g/t Au
MBT007	10.00	12.00	0.48	2.00m at 0.48g/t Au
	14.00	16.00	0.26	2.00m at 0.26g/t Au
	18.00	20.00	0.47	2.00m at 0.47g/t Au
	22.00	24.00	0.43	2.00m at 0.43g/t Au
	40.00	42.00	0.21	2.00m at 0.21g/t Au

	52.00	54.00	0.27	2.00m at 0.27g/t Au
	89.00	93.00	0.24	4.00m at 0.24g/t Au
	103.00	119.00	0.78	16.00m at 0.78g/t Au
<i>including</i>	111.00	119.00	1.10	8.00m at 1.10g/t Au
	139.00	154.00	0.34	17.00m at 0.34g/t Au
	160.00	164.00	0.40	4.00m at 0.40g/t Au
	173.00	197.00	0.32	24.00m at 0.32g/t Au
<i>including</i>	186.00	188.00	1.09	2.00m at 1.09g/t Au
	207.00	208.00	0.28	1.00m at 0.28g/t Au
	210.00	212.00	0.31	2.00m at 0.31g/t Au
	218.00	250.00*	1.32	32.00m at 1.32g/t Au
<i>including</i>	<i>218.00</i>	<i>226.00</i>	<i>2.19</i>	<i>8.00m at 2.19g/t Au</i>
<i>including</i>	244.00	250.00	3.46	6.00m at 3.46g/t Au
	258.00	294.00 [†]	0.80	36.00m at 0.80g/t Au
<i>including</i>	264.00	279.00	1.33	15.00m at 1.33g/t Au
<i>including</i>	293.00	294.00	1.87	1.00m at 1.87g/t Au
	301.00	352.00	1.02	51.00m at 1.02g/t Au
<i>including</i>	305.00	307.00	2.09	2.00m at 2.09g/t Au
<i>including</i>	318.00	336.00	1.66	18.00m at 1.66g/t Au
<i>including</i>	346.00	350.00	2.75	4.00 at 2.75g/t Au
	363.00	376.00	0.70	13.00m at 0.70g/t Au
<i>including</i>	373.00	376.00	1.89	3.00m at 1.89g/t Au
	393.00	399.00	0.38	6.00m at 0.38g/t Au
	404.00	405.00	0.27	1.00m at 0.27g/t Au
	407.00	408.00	0.31	1.00m at 0.31g/t Au
	429.00	430.00	0.54	1.00m at 0.54g/t Au
	434.00	436.00	0.66	2.00m at 0.66g/t Au
	452.00	454.00	0.31	2.00m at 0.31g/t Au
	456.00	457.00	0.32	1.00mat 0.32g/t Au
	483.00	485.00	0.20	2.00m at 0.20g/t Au
	491.00	496.00	0.23	5.00m at 0.23g/t Au
	502.00	503.00	0.26	1.00m at 0.26g/t Au
	505.00	506.00	0.29	1.00m at 0.29g/t Au
	508.00	511.00	0.30	3.00m at 0.30g/t Au
	523.00	524.00	0.28	1.00m at 0.28g/t Au
	535.00	539.00	0.45	4.00m at 0.45g/t Au
MBT008	18.00	38.00	0.31	21.00m at 0.31g/t Au
<i>including</i>	34.00	36.00	1.01	2.00m at 1.01g/t Au
	44.00	48.00	0.29	4.00m at 0.29g/t Au
	52.00	71.00**	0.80	19.00m at 0.80g/t Au
<i>including</i>	58.00	70.00	1.12	12.00m at 1.12g/t Au
	83.00	110.00 [#]	0.71	27.00m at 0.71g/t Au
<i>including</i>	87.00	96.00	1.01	9.00m at 1.01g/t Au
<i>including</i>	106.00	108.00	2.83	2.00m at 2.83g/t Au
	124.00	142.00	0.25	18.00m at 0.25g/t Au
	148.00	150.00	0.66	2.00m at 0.66g/t Au
	154.00	162.00	3.46	8.00m at 3.46g/t Au
<i>including</i>	158.00	160.00	12.60	2.00m at 12.60g/t Au
	168.00	170.00	0.21	2.00m at 0.21g/t Au
	194.00	200.00	0.44	6.00m at 0.44g/t Au
	212.00	259.75	47.75	47.75m at 1.23g/t Au
<i>including</i>	227.00	255.00	1.90	28.00m at 1.90g/t Au
	264.00	273.00	0.31	9.00m at 0.31g/t Au
	291.00	379.00	0.71	88.00m at 0.71g/t Au
<i>including</i>	295.00	301.00	1.28	6.00m at 1.28g/t Au
<i>including</i>	321.00	351.00	1.18	30.00m at 1.18g/t Au
	384.00	368.40	0.22	2.40m at 0.22g/t Au
	393.00	394.00	0.24	1.00m at 0.24g/t Au
	404.00	407.00	0.70	3.00m at 0.70g/t Au
	410.00	414.00	1.65	4.00m at 1.65g/t Au
<i>including</i>	411.00	412.00	5.38	1.00m at 5.38g/t Au
	415.00	417.00	0.47	2.00m at 0.47g/t Au
	420.00	422.00	0.78	2.00m at 0.78g/t Au
	444.00	447.00	1.88	3.00m at 1.88g/t Au
	474.00	478.00	0.44	4.00m at 0.44g/t Au
	481.00	482.00	0.21	1.00m at 0.21g/t Au
	511.00	512.00	0.53	1.00m at 0.53g/t Au
	530.00	532.00	0.25	2.00m at 0.25g/t Au
MBT009	4.00	6.00	2.47	2.00m at 2.47g/t Au

Interval	4.00	9.00	2.47	2.00m at 2.47g/t Au
	12.00	15.00	0.60	3.00m at 0.60g/t Au
	38.00	40.00	0.30	2.00m at 0.30g/t Au
	44.00	45.00	0.25	1.00m at 0.25g/t Au
	50.00	59.00	0.33	9.00m at 0.33g/t Au
	62.00	63.00	0.20	1.00m at 0.20g/t Au
	66.00	72.00	1.41	6.00m at 1.41g/t Au
<i>including</i>	66.00	67.00	6.33	1.00m at 6.33g/t Au
	80.00	83.00	0.32	3.00m at 0.32g/t Au
	102.00	103.00	0.43	1.00m at 0.43g/t Au
	146.00	148.00	1.12	2.00m at 1.12g/t Au
	150.00	151.00	0.35	1.00m at 0.35g/t Au
	154.00	155.00	0.38	1.00m at 0.38g/t Au
	163.00	165.00	0.51	2.00m at 0.51g/t Au
	192.00	193.00	0.24	1.00m at 0.24g/t Au
	283.00	283.00	1.32	2.00m at 1.32g/t Au
	289.00	306.00	0.26	17.00m at 0.26g/t Au
	334.00	362.00	0.36	28.00m at 0.36g/t Au
	409.00	427.00	0.39	18.00m at 0.39g/t Au
	465.00	471.00	0.48	6.00m at 0.48g/t Au

*,** intersections followed by 8m and 12m (respectively) of no sampling due to material lost by artisanal workings
+ intersection followed by an ~7m road causing a break in sampling
intersection includes 2m lost to artisanal workings, assumed to have no grade for the intersection calculation.

In trench MBT007, two sample gaps (8m and 7m, related to artisanal workings and a road respectively) occur between the three longest and highest grading intersections, as further detailed in Table 1 above. Whilst it was not possible to sample this material, it is highly likely that they contained gold and thus the mineralised intervals are expected to be continuous and could be under-stating the overall gold grade. In this instance, the width of mineralisation in this trench would have been confirmed in excess of 100m. As at MB01-N, the intersections correlate well with the previously reported gold-in-soil anomalism (announcement dated 4 June 2024).

A geological review of trenches MBT004 to MBT009 has highlighted similar lithologies to MB01-N including amphibolite-gneisses, porphyritic felsic intrusions (also referred to as a 'quartz feldspar porphyry' or 'QFP'), and other granitic intrusions. Mineralisation displays a strong structural control in all trenches and, in MBT004 and MBT005, is also typically hosted within the felsic intrusives albeit over narrower, lower-grade zone than the trenches at MB01-N (MBT001 to MBT003). In MBT006 to MBT009 mineralisation has a less obvious lithological control, being hosted by all lithologies. As at MB01-N, the dominant mineralised structures are NNE and NNW (conjugate) trends with minor ENE and WSW (conjugate) trends. Strong shearing and pervasive silicification and sulphidation of the host rocks is usually observed in the higher-grading intervals.

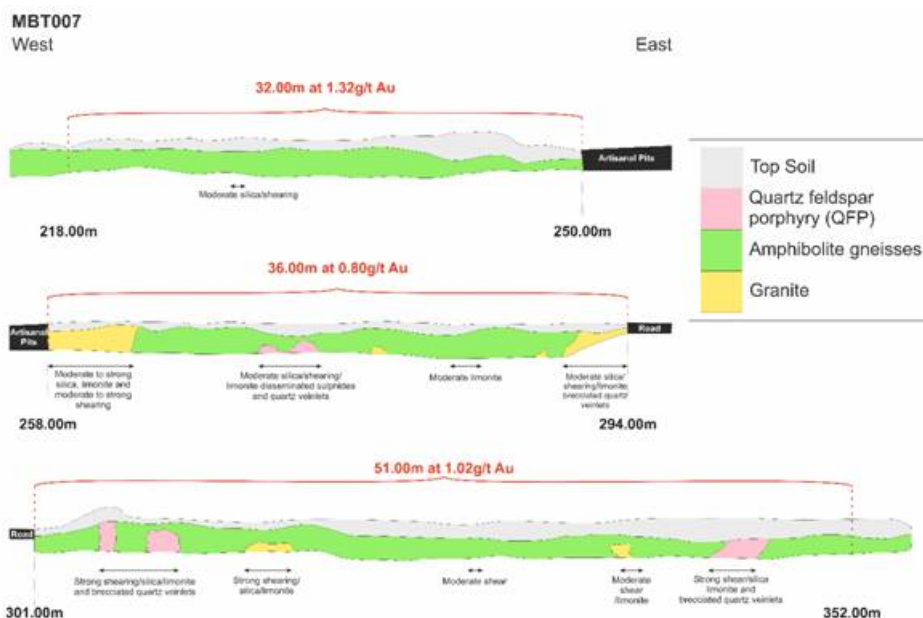
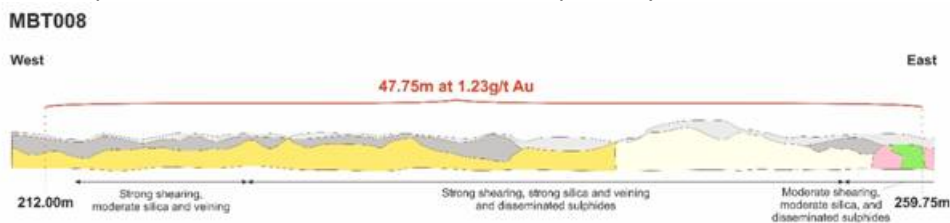


Figure 3. Trench MBT007 schematic cross-section between 218m - 352m, which hosts three wide zones of mineralisation that are likely continuous and represent a 100m plus wide corridor of mineralisation. Most of the mineralisation is hosted in quartz veins/veinlets and pervasively silicified host rocks.



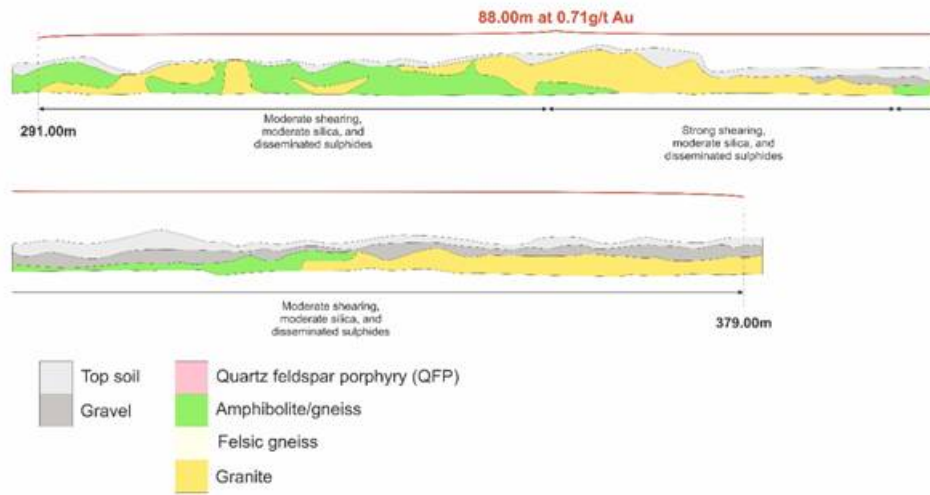


Figure 4. Schematic cross-section of selected intersections from MBT008 from 212m to c.260m and 291m to 379m, representing two of the longest intersections from the trench. Most of the mineralisation is hosted by quartz veins/veinlets and pervasively silicified host rocks.

Sampling was completed as a continuous channel, with material being collected from the trench wall (30-40 centimetres from the trench floor) and from weathered, in-situ material, to negate contamination from the stone-line or near surface material. Each sample typically comprised material composited over 2m intervals, reduced to 1m over visible mineralised material and taking into account lithological boundaries.

Planning of the maiden drilling programme is now underway and further details will be announced in due course.

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

Competent Persons Statement

The technical information in this release that relates to Exploration Results and the planned exploration programme has been compiled by Mrs Claire Bay (Executive Director,). 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.

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Notes to Editors:

Oriole Resources PLC is an AIM-listed gold exploration company, operating in Central and West Africa. It is focussed on early-stage exploration in Cameroon, where the Company has reported a Resource of 375,000oz 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 licences 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 active in East Africa and Turkey that could deliver future cash flow.

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