

**Oriole Resources PLC**  
 ('Oriole Resources' or 'the Company' or 'the Group')

**Bibemi Gold Project, Cameroon**  
**Phase 5 Drilling Programme Update**

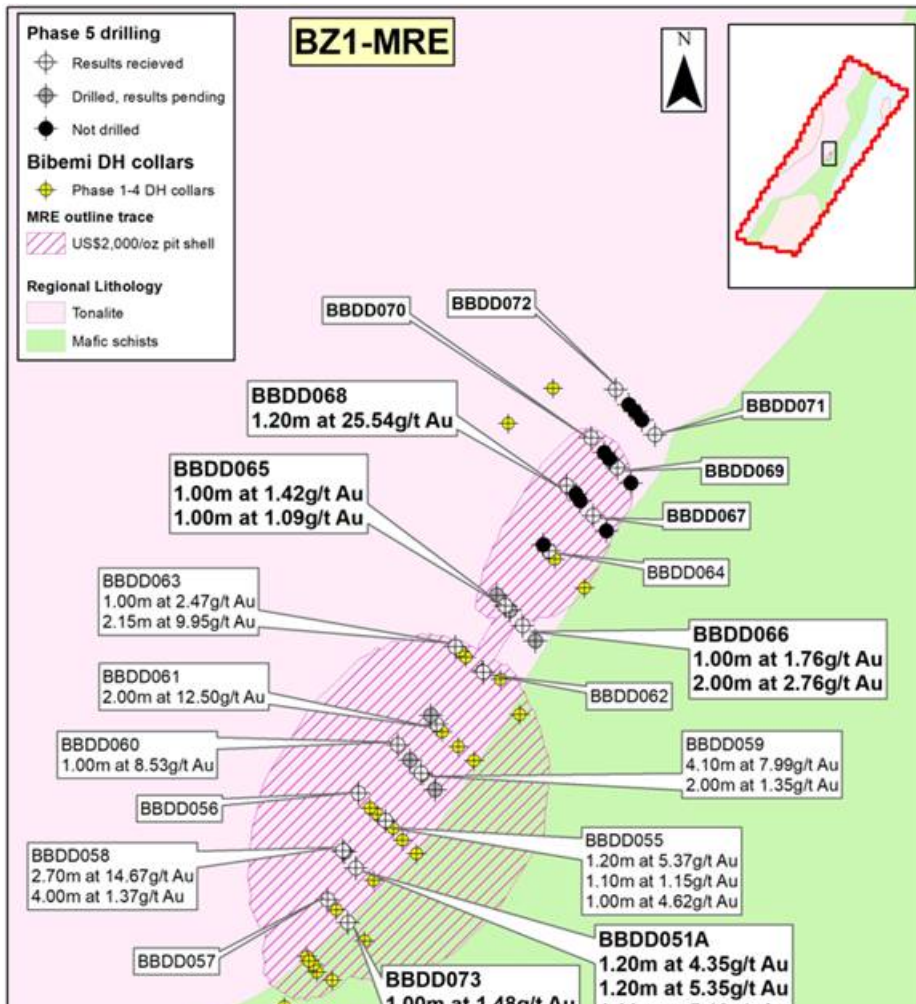
Oriole Resources PLC (AIM: ORR), the AIM-quoted gold exploration company focussed on West and Central Africa, is pleased to announce an update for its 82.2% owned Bibemi orogenic gold project ('Bibemi' or the 'Project') in Cameroon, where BCM International has acquired an initial 10% interest and is earning-up to a further 40% interest by spending up to US 4 million on exploration. A fully funded Phase 5 diamond drilling programme is currently underway at the Project, where an updated Mineral Resource Estimate ('MRE') of 375,000 ounces ('oz') contained gold ('Au'), grading 2.30 grammes per tonne ('g/t') gold, was announced in January of this year.

**Highlights**

- A total of 3,741.70 metres ('m') has been drilled in 31 holes in the ongoing Phase 5 diamond drilling programme of 7,060m in 62 holes at the Bakassi Zone 1 prospect ('Bakassi Zone 1' or 'BZ1').
- Results from selective sampling of the second set of 10 holes (BBDD051A, BBDD065 - BBDD073) at the BZ1 MRE target ('BZ1-MRE') have several mineralised intersections, including 1.20m at 25.54g/t Au (BBDD068), 2m at 2.76g/t Au (BBDD066) and 1.80m at 3.26g/t Au (BBDD073).
- Several intersections are within 50m of surface, providing further support for the definition of additional near surface resources within the footprint of the existing MRE. Results to date suggest that the mineralisation is more strongly developed (therefore the zones of mineralisation are wider) at the southern end of the BZ1-MRE.
- Results for a further seven holes (BBDD074 to BBDD080) at BZ1-MRE are still awaited. Meanwhile, drilling has commenced at a second target, BZ1-NE, where 18 drill holes are planned.
- Completion of the Phase 5 drilling programme is anticipated in Q4 2024.

**Chief Executive Officer of Oriole Resources, Martin Rosser, said:**"Phase 5 drilling continues apace at Bibemi, especially as the wet season is easing, and gratifyingly, we are now over halfway for the planned total number of metres.

"The results continue to support the case for resource expansion within the BZ1-MRE zone and we look forward to additional results from that target as well at the BZ1-NE zone, where drilling has recently commenced."



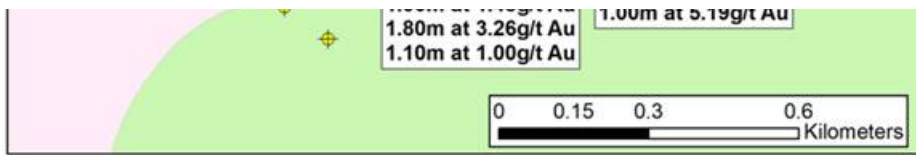


Figure 1. Best intersections to date (using a 0.20g/t Au lower cut off) from the Phase 5 programme (holes BBDD051A, BBDD055 to BBDD073), representing infill drilling within the existing BZ1-MRE footprint and extensional drilling to the northeast. Results reported today are in bold.

#### Further Details

At the 177 square kilometre ('km<sup>2</sup>') Bibemi orogenic gold project 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 an approximately 12 kilometre ('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, with gold mineralisation hosted in both steeply dipping and flatter lying quartz and quartz-tourmaline veins.

The majority of that drilling was focussed on an approximately 1km long section at the southern end of Bakassi Zone 1 where, in January 2024, the Company reported an MRE for the BZ1-MRE zone of 5.1 million tonnes grading 2.30g/t Au for approximately 375,000 oz Au contained 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 open pit shell (announcement dated 15 January 2024).

In June 2024, a fully funded Phase 5 diamond drilling programme commenced at Bakassi Zone 1 to further test the BZ1-MRE zone, and two along strike targets, BZ1-NE and BZ1-SW, for a total of 7,060m in 62 holes. The Company today reports that a total of 31 holes (11 vertical holes, BBDD055 to BBDD065, and 20 inclined holes, BBDD066 to BBDD083 and BBDD051A) have been completed for a total of 3,741.70m at the main BZ1-MRE area. BBDD051A is a re-drill of a Phase 4 hole, BBDD051, which was previously abandoned at 11m down hole depth due to a technical issue.

The majority of these holes targeted the northeastern extent of the BZ1-MRE zone and a number of mineralised intersections were returned (Table 1; using a 0.20g/t Au lower cut-off), including 1.20m at 25.54g/t Au (BBDD068), 2m at 2.76g/t Au (BBDD066) and 1.80m at 3.26g/t Au (BBDD073), with several intersections being returned from within 50m vertical depth from surface, providing further support for the definition of additional near surface resources within the footprint of the existing MRE.

Results to date suggest that the mineralisation is more strongly developed (resulting in wider zones of mineralisation) at the southern end of the BZ1-MRE, with post-mineral faulting (as evidenced by brecciation) at the northern end of BZ1-MRE likely having offset the system to the northwest, potentially giving rise to the BZ1-NE target. As such, the remaining holes planned at the northern end of the BZ1-MRE zone have been suspended for now and may be relocated to another area subject to ongoing results.

Table 1. Significant intersections from BBDD051A, and BBDD065 to BBDD073 from Phase 5 drilling at BZ1-MRE (using a 0.20g/t Au cut-off grade).

Hole ID	From (m)	To (m)	Grade (g/t Au)	Intersection
BBDD051A	<b>10.80</b>	<b>12.00</b>	<b>4.35</b>	<b>1.20m at 4.35g/t Au</b>
and	<b>25.20</b>	<b>26.40</b>	<b>5.36</b>	<b>1.20m at 5.35g/t Au</b>
and	33.40	34.40	0.33	1.00m at 0.33g/t Au
and	45.80	46.80	0.66	1.00m at 0.66g/t Au
and	<b>62.20</b>	<b>63.20</b>	<b>5.19</b>	<b>1.00m at 5.19g/t Au</b>
and	87.60	88.60	0.22	1.00m at 0.22g/t Au
and	102.90	105.30	0.27	2.40m at 0.27g/t Au
and	110.60	111.60	0.46	1.00m at 0.46g/t Au
BBDD065	3.60	4.80	0.67	1.20m at 0.67g/t Au
and	59.30	60.30	0.25	1.00m at 0.25g/t Au
and	66.10	67.30	0.37	1.20m at 0.37g/t Au
and	69.50	70.50	0.22	1.00m at 0.22g/t Au
and	<b>101.80</b>	<b>102.80</b>	<b>1.42</b>	<b>1.00m at 1.42g/t Au</b>
and	<b>122.00</b>	<b>123.00</b>	<b>1.09</b>	<b>1.00m at 1.09g/t Au</b>
BBDD066	<b>41.20</b>	<b>42.20</b>	<b>1.76</b>	<b>1.00m at 1.76g/t Au</b>
and	56.20	57.20	0.20	<b>1.00m at 0.20g/t Au</b>
and	88.20	89.20	0.31	1.00m at 0.31g/t Au
and	106.60	107.60	0.41	1.00m at 0.41g/t Au
and	<b>115.60</b>	<b>117.60</b>	<b>2.76</b>	<b>2.00m at 2.76g/t Au</b>
BBDD067	9.00	10.00	0.27	1.00m at 0.27g/t Au
and	39.40	40.40	0.31	1.00m at 0.31g/t Au
and	58.00	59.20	0.26	1.20m at 0.26g/t Au
and	77.50	79.50	0.52	2.00m at 0.52g/t Au
BBDD068	<b>19.20</b>	<b>20.40</b>	<b>25.54</b>	<b>1.20m at 25.54g/t Au</b>
BBDD069	35.70	36.90	0.20	1.20m at 0.20g/t Au
and	44.10	45.30	0.22	1.20m at 0.22g/t Au
and	80.10	81.30	0.27	1.20m at 0.27g/t Au
and	106.50	107.70	0.21	1.20m at 0.21g/t Au
BBDD070	16.80	19.20	0.32	2.40m at 0.32g/t Au
and	100.25	101.45	0.23	1.20m at 0.23g/t Au
BBDD071	21.00	22.20	0.24	1.20m at 0.24g/t Au
BBDD072	No significant intersections			
BBDD073	<b>64.10</b>	<b>65.10</b>	<b>1.48</b>	<b>1.00m at 1.48g/t Au</b>
and	70.60	71.60	0.46	1.00m at 0.46g/t Au

and	70.10	71.10	0.46	1.00m at 0.46g/t Au
and	75.70	77.50	3.26	1.80m at 3.26g/t Au
and	100.00	101.10	0.85	1.10m at 0.85g/t Au
and	120.50	124.50	0.40	4.00m at 0.40g/t Au
and	137.50	138.60	1.00	1.10m at 1.00g/t Au
and	144.00	145.00	0.22	1.00m at 0.22g/t Au

\* Intervals greater than 1m, calculated using a 0.20g/t Au cut-off and no more than 25% internal dilution. True widths are variable due to changes in vein orientation but are typically 77% of the reported downhole interval.

Following receipt of these results, an additional 31 samples have been taken from holes BBDD070 to BBDD072, to test material between reported intervals. These will be sent for analysis and anything that materially changes the results to date will be reported. Additional sampling from holes BBDD050 (Phase 4; 18 samples (20 including QAQC)) and BBDD059 (Phase 5; 14 samples (17 including QAQC)) were also analysed but did not materially change the reported intersections. A review of QAQC confirmed that all data for reported intervals falls within acceptable limits of error.

Results for a further seven holes at BZ1-MRE (BBDD074 to BBDD080) are awaited and, in the meantime, drilling has moved to the BZ1-NE target for a planned 18 holes (Figure 2). Seven holes are also planned at the BZ1-SW target. BZ1-NE and BZ1-SW represent geophysical targets with coincident geochemical surface anomalism that could deliver additional resource ounces for the Bibemi project (announcement dated 25 March 2024). The Phase 5 drilling programme is expected to finish in Q4-2024.

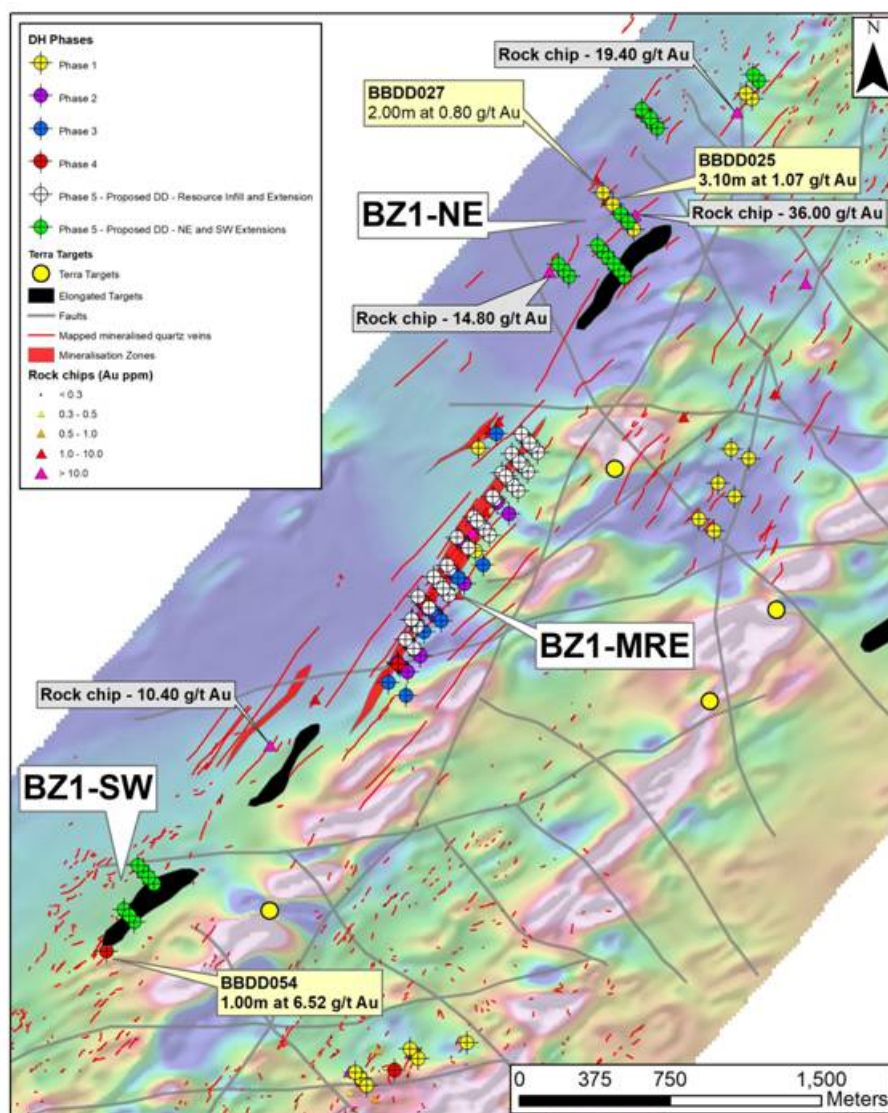


Figure 2. Planned Phase 5 drill collars at the BZ1-MRE, BZ1-NE and BZ1-SW targets, over geophysical data with geophysical targets and interpreted structures, mapped quartz veins at surface, and previous drill collars.

Further information can be found in the Bibemi JORC Table 1 disclosure on 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 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.

**\*\* 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 years 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 give future cash payments.

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