

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

Gold Mineralisation Identified at the Gamboukou licence, within the Central Licence Package, Cameroon

Oriole Resources (AIM: ORR), the AIM-quoted exploration company focussed on West and Central Africa, provides an exploration update for its Gamboukou licence (‘Gamboukou’ or the ‘Licence’), located within the district-scale Central Licence Package (‘CLP’) that covers 4,091 square kilometres (‘km²’) of contiguous exploration ground in the Adamawa region in central Cameroon.

The licence package as a whole is underlain by previously unexplored Paleo-Proterozoic to Pan-African age rocks that are highly prospective for a range of commodities. Gamboukou is being assessed for both its gold (‘Au’) and lithium (‘Li’) potential.

Highlights

- In Q2-2024, consultants from Micon International visited the Gamboukou licence as part of a wider review of the potential for lithium mineralisation within the CLP.
- Following recommendations from that visit, a preliminary, regional stream sediment campaign of 407 samples (including quality assurance and quality control, ‘QAQC’) has been completed across the Licence.
- All samples have been analysed for gold at Bureau Veritas in Abidjan, Cote d’Ivoire, with nine samples grading 10 parts per billion (‘ppb’) Au or more, and a highest value of 39ppb Au. These results are comparable with stream sediment sampling results from other licences within the CLP, and also at the MB01 target within the Company’s Mbe licence.
- All samples have also been analysed for a range of elements using a portable X-ray Fluorescence XRF (‘pXRF’) unit to investigate the Licence’s lithium prospectivity via common lithium pathfinder elements such as rubidium. Results have provided some encouragement, but further assessment is required.
- Further work is being considered with respect to both gold and lithium exploration.

Oriole Resources CEO, Martin Rosser, said: *“We are encouraged by the stream sediment sample results at Gamboukou. Particularly for the gold results, which have parallels with the early-stage work on other CLP licences and, importantly, at the MB01 target at our Mbe licence.”*

Further Details

At the 4,091km² CLP project, located in the Adamawa region of central Cameroon, nine contiguous licences cover a land package that has significant potential for gold mineralisation and other minerals such as lithium.

In Q3 2021, the Company completed regional mapping and stream sediment sampling over the Eastern CLP (defined as five licences: Mbe, Ndom, Niambaram, Pokor, and Tenekou), at a spacing of 0.4 samples per km². The results identified multiple areas of elevated gold in distinct drainage basins, associated with the northeast-trending Tchollir é-Banyo Shear Zone (‘TBSZ’) corridor and related structures, with 18 areas grading >30 ppb Au (announcement dated 06 October 2021). Follow-up semi-regional soil sampling (400m by 200m spacing) over six initial grids confirmed anomalous gold in all five licences and delineated multiple multi-kilometre gold-in-soil anomalies within the licence, including at Mbe, where exploration is currently being fast-tracked under a US 4 million exploration funding agreement with BCM International (announcements dated 19 January 2024 and 30 September 2024).

In 2022, a review of multi-element data from regional-scale stream sediment and soil samples taken within the Eastern CLP identified two zones of anomalous lithium-in-soil (up to 84ppm Li), extending up to 9 kilometres in length within the southeast of the Ndom licence. This led Oriole to apply for the Gamboukou licence (499 km² in area) immediately to the south, due to the continuation of prospective lithologies into that ground. Oriole has a 90% beneficial interest in the Licence, which was secured in November 2022 (announcement dated 29 November 2022), with the remaining 10% beneficially owned by its local partner BEIG3 (announcement dated 17 October 2024).

In Q2-2024, consultants from Micon International visited the Gamboukou licence as part of a wider review of the CLP and its potential to host lithium mineralisation. Following recommendations from that visit, a preliminary, regional stream sediment campaign of 407 samples (including QAQC) has been completed across the Licence, at a sample density of approximately 1.3 samples per km².

The samples have all been analysed, using a pXRF unit, for a suite of multi-element data (from 43 elements), including the lithium-related pathfinder elements rubidium and caesium, which have generally proven to correlate well with lithium concentrations in Oriole’s previous regional stream and soil sampling campaigns within the Eastern CLP. Whilst the pXRF data is not comparable to laboratory assays in terms of accuracy and precision, it can be used to give an indication of relative abundance. A full review of the pXRF multi-element data will be used to select a range of stream sediment samples that will be sent for laboratory based multi-element analysis including Li and other Li-related pathfinder elements.

The samples were also analysed for gold at Bureau Veritas Abidjan using a fire assay with solvent extraction method. Out of the 386 samples, nine returned gold grades >10ppb, with the highest result being 39ppb Au. These are comparable with results from regional stream sampling across the Eastern CLP, as referenced above and highlighted in Figure 2 below. Watershed ranking at Gamboukou has been completed using the same methodology as the initial Eastern CLP stream dataset by devising a ranking number using the number of anomalous gold samples within each watershed, the average grade of gold across the watershed, and the number of adjacent watersheds with anomalous gold values to provide a final 'ranking score'.



Figure 1: Regional gold-in-streams results for Gamboukou in the context of the overall CLP results and watershed ranking across the CLP. Ranking is based on the number of anomalous points within the watershed, average Au across all points within the watershed and number of adjacent watersheds with anomalous gold results.

Further work at Gamboukou will be determined following a full evaluation of the gold-in-stream data presented and the continued assessment of its lithium prospectivity.

For further information on the CLP 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-quoted gold exploration company, with projects in Central and West Africa. It is focussed on early-stage exploration in Cameroon, where the Company has reported a Resource of 375,000 oz gold 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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