

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

**Issue of Share Options
 and
 Notification of Directors Dealings**

Oriole Resources (AIM: ORR), the AIM-quoted exploration company focussed on West and Central Africa, provides details of Share Options issued to the Company's Directors and to members of the management team.

Oriole Resources Remuneration Committee Chairman, David Pelham, said: "Oriole's Remuneration Committee is pleased to announce the award of new share options to the Company's Board of Directors and senior staff.

"Besides the regular share options periodically awarded to management for sustained hard work in the interests of the Company, an additional award has been made to the Board to recognise the substantial extra workload involved in identifying, developing and finalising the transformational investment deal with BCM International Ltd. This deal has enabled US 8 million of direct investment into the Bibemi and Mbe gold projects in Cameroon, as well as signature bonuses amounting to US 1.5 million paid directly to Oriole. The successful execution of this deal is particularly gratifying, given the extremely difficult financing conditions for junior exploration companies over the past few years.

"Whilst a cash bonus would be the normal award, the individuals concerned agreed to conserve cash in the Company and take options in lieu, which continues to reflect their belief in the Company and its underlying asset base. An initial share option package has also been awarded to Martin Rosser as the Company's new CEO, effective from 1 May 2024."

Issue of Share Options

The Company has granted options to the Company's Director and to certain members of staff. The Company is making these awards in order to compensate the team for its dedication, hard work, and success in delivering the earn-in agreements with BCM International Limited (announcements dated 20 November 2023, 5 January 2024 and 19 January 2024) and as an incentive for the ongoing success of the Company.

The awards to the Executive Directors have been determined by the Remuneration Committee, whereas the award to the members of the Remuneration Committee and other employees have been determined by the Executive Directors.

In aggregate, the Company will issue 166,700,000 options ('the Options') at an exercise price of 0.33 pence per Ordinary Share of the Company ('Ordinary Shares'), being the 30-day Volume Weighted Average Price of the Company's shares as at close of business on 12 November 2024 and representing a 14% premium to the closing price on that day, utilising the Company's existing shareholder authority.

These options will vest in the following tranches:

| Vesting Date | Number of options |
|----------------|-------------------|
| Immediately | 64,700,000 |
| 1 January 2025 | 34,000,000 |
| 1 January 2026 | 34,000,000 |
| 1 January 2027 | 34,000,000 |

The Options are not subject to performance conditions and will expire after ten years. In aggregate, this award of Options is equivalent to 4.28% of the current issued share capital of the Company.

The awards include 137,000,000 options in respect of awards to Directors as set out below:

| | Total new options issued | Total unexercised options | Total unexercised warrants | No. of ordinary shares held | Ordinary shares held as a % of issued shares |
|---------------|--------------------------|---------------------------|----------------------------|-----------------------------|--|
| Eileen Carr | 38,000,000 | 62,300,000 | 1,611,111 | 168,172,969 | 4.32% |
| Martin Rosser | 30,000,000 | 30,000,000 | - | 3,000,000 | 0.08% |
| David Pelham | 15,000,000 | 40,490,446 | - | 6,681,075 | 0.17% |
| Claire Bay | 27,000,000 | 74,530,000 | - | 11,406,568 | 0.29% |
| Bob Smeeton | 27,000,000 | 91,383,952 | 3,166,666 | 35,936,378 | 0.92% |

Additionally, an award of shadow share options under the Company's Cameroonian incentive scheme will be made in respect of the Cameroonian employees who have worked hard to deliver successful exploration on the Company's projects in Cameroon.

Further information on these dealings is included in the PDMR dealing notifications below.

** ENDS **

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.

For further information please visit www.orioleresources.com, @OrioleResources on Twitter, or contact:

Oriole Resources PLC Tel: +44 (0)23 8065 1649
Martin Rosser

BlytheRay (IR/PR contact) Tel: +44 (0)20 7138 3204
Tim Blythe / Megan Ray

Grant Thornton UK LLP Tel: +44 (0)20 7383 5100
Samantha Harrison / Ciara Donnelly / Elliot Peters

SP Angel Corporate Finance LLP Tel: +44 (0)20 3470 0470
Ewan Leggat

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.

[1] Oriole is currently undertaking a restructuring process that, once completed, will see it hold a 90% interest in Bibemi (announcement dated 17 October 2024).

Annex

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

| | | |
|----------|--|----------------------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | |
| a) | Name | Eileen Carr |
| 2 | Reason for the notification | |
| a) | Position/status | Chair |
| b) | Initial notification /Amendment | Initial notification |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | |
| a) | Name | Oriole Resources PLC |
| b) | LEI | 213800X32GJR5AGAR511 |
| 4 | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of | |

| | transaction; (iii) each date; and (iv) each place where transactions have been conducted | | | | | |
|----------|---|--|----------|-----------|------|------------|
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of 0.1 pence each in the capital of the Company Ordinary share ISIN: GB00B0T29327 | | | | |
| b) | Nature of the transaction | Issue of share options | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>0.33</td> <td>38,000,000</td> </tr> </tbody> </table> | Price(s) | Volume(s) | 0.33 | 38,000,000 |
| Price(s) | Volume(s) | | | | | |
| 0.33 | 38,000,000 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | | | | | |
| e) | Date of the transaction | 12th November 2024 | | | | |
| f) | Place of the transaction | Outside a trading venue | | | | |

| | | |
|----------|--|---|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | |
| a) | Name | Martin Rosser |
| 2 | Reason for the notification | |
| a) | Position/status | CEO |
| b) | Initial notification /Amendment | Initial notification |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | |
| a) | Name | Oriole Resources PLC |
| b) | LEI | 213800X32GJR5AGAR511 |
| 4 | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted | |
| a) | Description of the financial instrument, type of instrument | Ordinary shares of 0.1 pence each in the capital of the Company |

| | Identification code | Ordinary share ISIN: GB00B0T29327 | | | | |
|----------|--|--|----------|-----------|------|------------|
| b) | Nature of the transaction | Issue of share options | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>0.33</td> <td>30,000,000</td> </tr> </tbody> </table> | Price(s) | Volume(s) | 0.33 | 30,000,000 |
| Price(s) | Volume(s) | | | | | |
| 0.33 | 30,000,000 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | | | | | |
| e) | Date of the transaction | 12 November 2024 | | | | |
| f) | Place of the transaction | Outside a trading venue | | | | |

| | | |
|----------|--|---|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | |
| a) | Name | David Pelham |
| 2 | Reason for the notification | |
| a) | Position/status | Director |
| b) | Initial notification /Amendment | Initial notification |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | |
| a) | Name | Oriole Resources PLC |
| b) | LEI | 213800X32GJR5AGAR511 |
| 4 | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted | |
| a) | Description of the financial instrument, type of instrument | Ordinary shares of 0.1 pence each in the capital of the Company |
| | Identification code | Ordinary share ISIN: GB00B0T29327 |

| b) | Nature of the transaction | Issue of share options | | | | |
|----------|--|--|----------|-----------|------|------------|
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>0.33</td> <td>15,000,000</td> </tr> </tbody> </table> | Price(s) | Volume(s) | 0.33 | 15,000,000 |
| Price(s) | Volume(s) | | | | | |
| 0.33 | 15,000,000 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | | | | | |
| e) | Date of the transaction | 12 November 2024 | | | | |
| f) | Place of the transaction | Outside a trading venue | | | | |

| | | |
|----------|--|---|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | |
| a) | Name | Claire Bay |
| 2 | Reason for the notification | |
| a) | Position/status | Executive Director |
| b) | Initial notification /Amendment | Initial notification |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | |
| a) | Name | Oriole Resources PLC |
| b) | LEI | 213800X32GJR5AGAR511 |
| 4 | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted | |
| a) | Description of the financial instrument, type of instrument | Ordinary shares of 0.1 pence each in the capital of the Company |
| | Identification code | Ordinary share ISIN: GB00B0T29327 |

| | | | | | | |
|----------|--|--|----------|-----------|------|------------|
| b) | Nature of the transaction | Issue of share options | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <tr> <td>Price(s)</td> <td>Volume(s)</td> </tr> <tr> <td>0.33</td> <td>27,000,000</td> </tr> </table> | Price(s) | Volume(s) | 0.33 | 27,000,000 |
| Price(s) | Volume(s) | | | | | |
| 0.33 | 27,000,000 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | | | | | |
| e) | Date of the transaction | 12 November 2024 | | | | |
| f) | Place of the transaction | Outside a trading venue | | | | |

| | | | | | | |
|----------|--|--|----------|-----------|------|------------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | | | | | |
| a) | Name | Bob Smeeton | | | | |
| 2 | Reason for the notification | | | | | |
| a) | Position/status | CFO | | | | |
| b) | Initial notification /Amendment | Initial notification | | | | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | |
| a) | Name | Oriole Resources PLC | | | | |
| b) | LEI | 213800X32GJR5AGAR511 | | | | |
| 4 | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted | | | | | |
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of 0.1 pence each in the capital of the Company Ordinary share ISIN: GB00B0T29327 | | | | |
| b) | Nature of the transaction | Issue of share | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <tr> <td>Price(s)</td> <td>Volume(s)</td> </tr> <tr> <td>0.33</td> <td>27,000,000</td> </tr> </table> | Price(s) | Volume(s) | 0.33 | 27,000,000 |
| Price(s) | Volume(s) | | | | | |
| 0.33 | 27,000,000 | | | | | |

| | | | |
|----|--|-------------------------|------------|
| | | 0.33 | 27,000,000 |
| d) | Aggregated information - Aggregated volume - Price | | |
| e) | Date of the transaction | 12 November 2024 | |
| f) | Place of the transaction | Outside a trading venue | |

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

DSHFUEEFUEELSEEF