

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

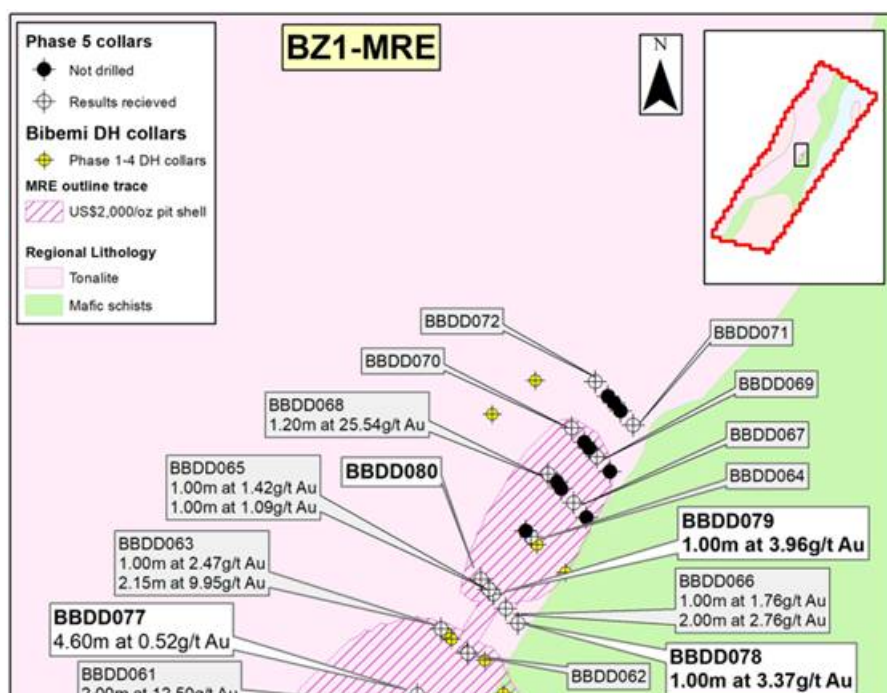
**Bibemi Gold Project, Cameroon,
Phase 5 Drilling Programme Update**

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%^[1] 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 a 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

- Results for a further 13 drill holes, seven from the BZ1-MRE zone (BBDD074-080) and six from the BZ1-NE zone (BBDD081-086) have returned some significant (based on a 0.20g/t Au lower cut off) intersections, including:
BZ1-MRE:
 - 2.00 metres ('m') at 8.57g/t Au including 1.00m at 15.90g/t Au, 1.00m at 7.01g/t Au, 1.10m at 4.84g/t Au and 2.00m at 2.38g/t Au (BBDD075)
 - 4.60m at 0.52g/t Au (BBDD077)
 - 1.00m at 3.37g/t Au (BBDD078)
 - 1.00m at 3.96g/t Au (BBDD079)
 - 1.00m at 1.40g/t Au and 1.00m at 1.93g/t Au (BBDD080)**BZ1-NE:**
 - 1.00m at 1.05g/t Au (BBDD082)
 - 1.00m at 1.71g/t Au (BBDD084)
- A total of 5,024m has been drilled in 43 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').
- The results provide scope for resource expansion outside of the current wireframes at BZ1-MRE and have confirmed the continuation of gold mineralisation along strike and at depth.
- A further 10 infill holes are planned at this target, focused on upgrading the existing Inferred MRE to the JORC (Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves) Measured and/or Indicated categories.
- Results for a further eight holes (BBDD087-094) at BZ1-NE are still awaited, and two holes are in the process of being relocated. Meanwhile, drilling has commenced at a third target, BZ1-SW, where eight drill holes are planned.
- Completion of the Phase 5 drilling programme is anticipated in Q1-2025.

Chief Executive Officer of Oriole Resources, Martin Rosser, said: "The latest drilling results from Bibemi support our expectation for resource expansion outside of the current wireframes at BZ1-MRE and have confirmed the continuation of gold mineralisation along strike and at depth. We hope that this will lead to an increase in the existing Inferred mineral resource estimate, and potentially a partial upgrade of the resource to Measured and/or Indicated categories once the programme has been completed."



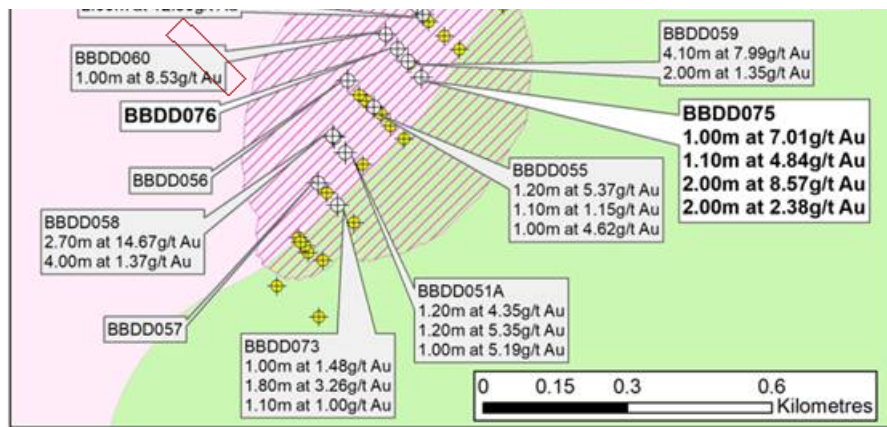


Figure 1. Selected results to date from the Phase 5 programme (holes BBDD051A, BBDD055-80; intersections calculated using a 0.20g/t Au lower cut-off grade), representing infill drilling within the existing BZ1-MRE footprint and extensional drilling to the north-east. Results reported today are in bold and drilling fence line 14471 is denoted by the red box.

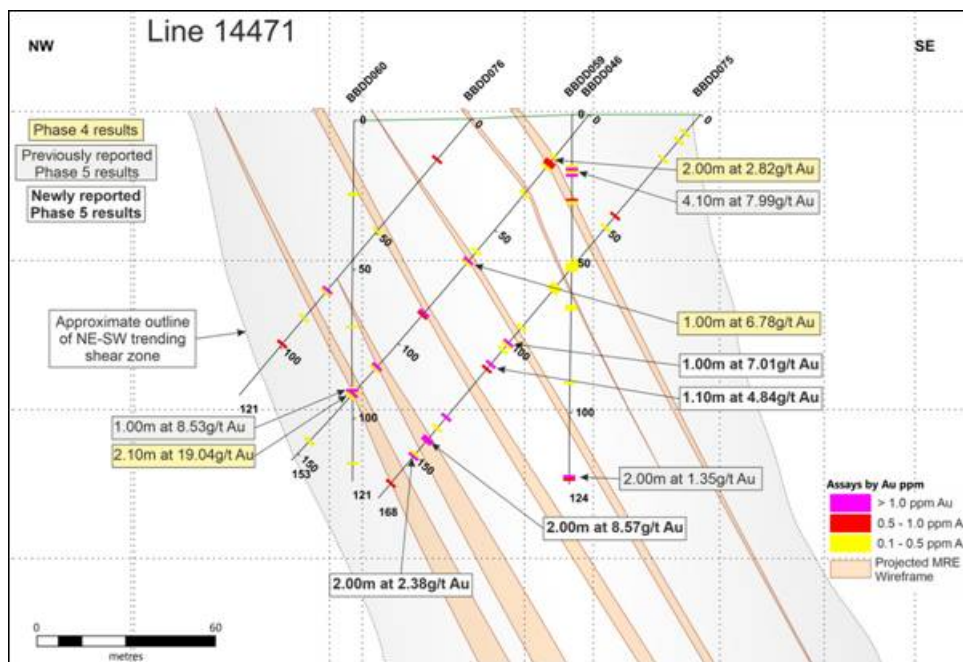


Figure 2 - Cross section of drilling fence line 14471 showing selected results to date. Note that many of the Phase 5 intersections fall outside of the current MRE wireframes (constructed on the basis of previous drilling in Phases 1 to 4) and so offer the opportunity for remodelling and expansion of the existing MRE.

Further Details

At the 177 square kilometre ('km²') 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 42 holes (BBDD051A and BBDD055-095) have been completed and another hole (BBDD096) is in progress, totalling 5,023.70m of drilling. Results for holes BBDD074-080 (BZ1-MRE zone) and BBDD082 and BBDD084 (BZ1-NE zone) have returned intersections of up to 2.00m at 8.57g/t Au, including 1.00m at 15.90g/t Au. Full results, using a 0.20g/t Au lower cut-off grade, are presented in Table 1. A review of the Quality Assurance, Quality Control ('QAQC') samples have confirmed that all data for reported intervals falls within acceptable limits of error.

Table 1. Calculated intersections from Phase 5 holes BBDD074-080 using a 0.2g/t Au lower cut-off grade. Results greater than 1 g/t Au are in bold.

Hole ID	From (m)	To (m)	Grade (g/t Au)	Intersection*
BZ1-MRE				
BBDD074	8.50	9.70	0.20	1.20m at 0.20g/t Au
and	33.60	34.80	1.20	1.20m at 0.69g/t Au
BBDD075	44.00	45.00	0.64	1.00m at 0.64g/t Au
and	65.30	66.30	0.28	1.00m at 0.28g/t Au

and	74.50	77.70	0.38	3.20m at 0.38g/t Au
and	99.60	100.60	7.01	1.00m at 7.01g/t Au
and	102.60	103.70	0.22	1.10m at 0.22g/t Au
and	108.90	112.00	0.66	3.10m at 0.66g/t Au
including	108.90	109.90	1.45	1.00m at 1.45g/t Au
and	132.10	133.20	4.84	1.10m at 4.84g/t Au
and	136.80	138.00	0.21	1.20m at 0.21g/t Au
and	141.60	143.60	8.57	2.00m at 8.57g/t Au
including	141.60	142.60	15.90	1.00m at 15.90g/t Au
and	148.30	150.30	2.38	2.00m at 2.38g/t Au
including	149.30	150.30	4.32	1.00m at 4.32g/t Au
and	161.10	162.10	0.83	1.00m at 0.83g/t Au
BBDD076	17.40	18.40	0.79	1.00m at 0.79g/t Au
and	48.70	49.70	0.30	1.00m at 0.30g/t Au
and	74.60	75.60	1.10	1.00m at 1.10g/t Au
and	86.80	87.80	0.30	1.00m at 0.30g/t Au
and	98.20	99.30	0.71	1.10m at 0.71g/t Au
BBDD077	12.00	14.20	0.70	2.20m at 0.70g/t Au
including	13.10	14.20	1.07	1.10m at 1.07g/t Au
and	26.00	30.60	0.52	4.60m at 0.52g/t Au
including	29.50	30.60	1.02	1.10m at 1.02g/t Au
BBDD078	41.40	42.40	0.20	1.00m at 0.20g/t Au
and	49.60	50.70	0.36	1.10m at 0.36g/t Au
and	79.70	80.70	3.37	1.00m at 3.37g/t Au
and	90.90	91.90	0.36	1.00m at 0.36g/t Au
and	105.60	106.60	0.20	1.00m at 0.20g/t Au
BBDD079	51.90	52.90	3.96	1.00m at 3.96g/t Au
and	77.80	78.80	0.20	1.00m at 0.20g/t Au
and	91.80	93.00	0.20	1.20m at 0.20g/t Au**
BBDD080	6.80	7.80	1.40	1.00m at 1.40g/t Au
and	41.20	42.20	0.21	1.00m at 0.21g/t Au
and	55.20	56.20	0.36	1.00m at 0.36g/t Au
and	66.80	67.80	0.28	1.00m at 0.28g/t Au
and	89.40	90.40	1.93	1.00m at 1.93g/t Au
and	111.60	112.80	0.62	1.20m at 0.62g/t Au
BZ1-NE				
BBDD081	No significant intersections			
BBDD082	42.30	43.30	1.05	1.00m at 1.05g/t Au
and	60.50	61.70	0.20	1.20m at 0.20g/t Au**
BBDD083	No significant intersections			
BBDD084	40.60	41.60	1.71	1.00m at 1.71g/t Au
BBDD085	No significant intersections			
BBDD086	No significant intersections			

* Intervals greater than 1.00m, calculated using a 0.20g/t Au lower cut-off grade and no more than 35% internal dilution. True widths are variable due to changes in vein orientation but are typically 77% of the reported downhole interval.

** = interval ends in mineralisation

The seven holes from BZ1-MRE (BBDD074-080) comprised infill drilling on existing fence lines, reducing the drill spacing to less than 50m along fence lines within the current MRE outline. BBDD075 returned the best results and correlated well with the previous Phase 5 drill holes BBDD059 and BBDD060 on the same fence line, which returned up to 4.10m at 7.99g/t Au from 16.80m, confirming the vertical continuity of a series of stacked gold-bearing quartz veins. Many of the intervals fall outside of the existing MRE wireframes and therefore provide scope for resource expansion.

These results further support the suggestion that the mineralisation is more strongly developed at the southern end of the BZ1-MRE, resulting in wider zones of mineralisation. Accordingly, a further 10 holes previously planned for the northern end of the BZ1-MRE zone (announcement dated [14 October](#)) will be relocated to the southern end of the target to reduce the fence line spacing to approximately 50m over the main pit. It is anticipated that this will enable a partial upgrade of the current Inferred MRE to the JORC Measured and/or Indicated categories (Figure 3).



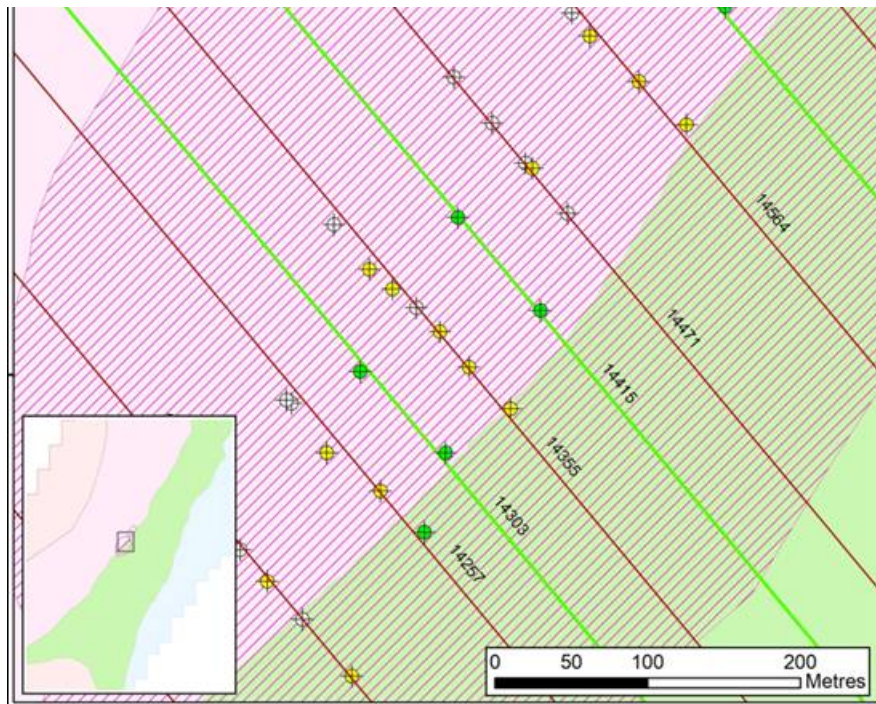


Figure 3. Drill plan over the southern end of the BZ1-MRE zone, showing the relocated, infill drill holes in green.

At BZ1-NE, the initial drilling (drill holes BBDD081-086) shows that this area is lithologically different from the main MRE zone, being composed of volcanoclastic sequences dominated by a volcanic breccia and minor tonalite. It is in general more fractured and is lithologically more similar to Bakassi Zone 2 than Bakassi Zone 1. Whilst areas of hydrothermal alteration and quartz veining have been observed, only BBDD082 and BBDD084 returned notable intersections, of 1.00m at 1.05g/t Au and 1.00m at 1.71g/t Au respectively, albeit these were from within 35m of surface.

Results for a further eight holes at BZ1-NE (BBDD087-094) are awaited and, subject to their results, may lead to an additional two holes being drilled at this target.

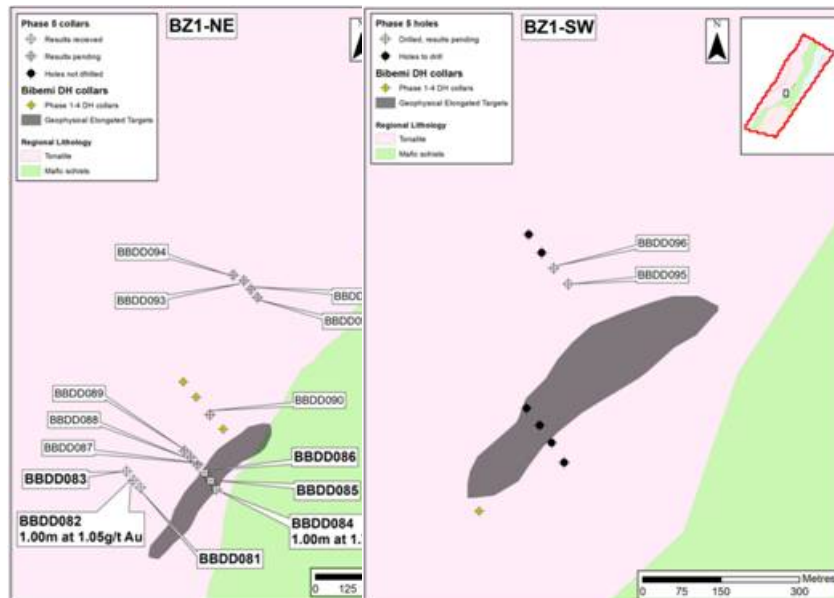


Figure 4. Drill plans for the BZ1-NE (left) and BZ1-SW (right) zones, showing results to date.

In the meantime, drilling has moved to the BZ1-SW, a second geophysical target with coincident geochemical surface anomalism, for eight planned holes. Currently, the Phase 5 drilling programme is expected to finish in Q1-2025.

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.

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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%^[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 each of 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 Svarl ('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 give future cash payments.

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

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

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