

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

**Update on Maiden Drilling Programme at the Mbe Gold Project, Cameroon**

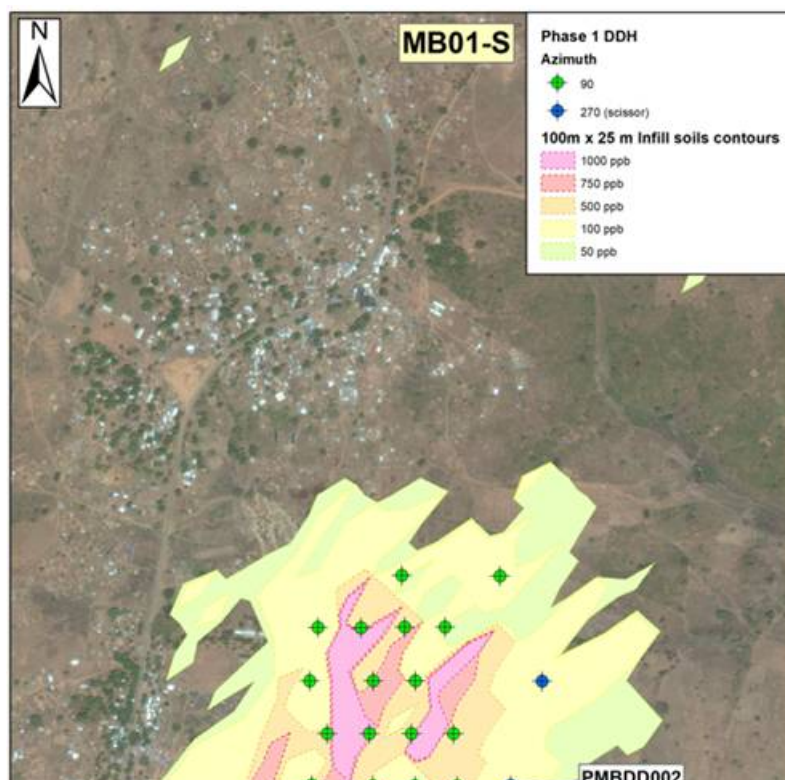
Oriole Resources (AIM: ORR), the AIM-quoted gold exploration company focussed on West and Central Africa, is pleased to provide an update on the maiden diamond drilling programme at its 80%<sup>[1]</sup>-owned Mbe gold project in the Adamawa Region of Cameroon (‘Mbe’ or the ‘Project’), where BCM International Limited (‘BCM’) has acquired an initial 10% interest and is earning up to a further 40% interest by currently funding up to US 4 million in exploration expenditure.

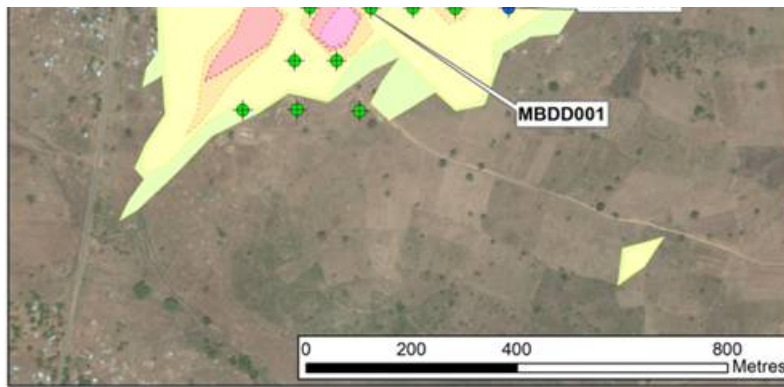
Mbe is just one of five licences within the Company’s broader package of contiguous exploration licences, the ‘Eastern CLP’, which covers 2,266 square kilometres (‘km<sup>2</sup>’) of ground prospective for gold deposits.

**Highlights**

- The first diamond drill hole, MBDD001, has been completed for 358 metres (‘m’) as part of a 6,590m, across 24 holes, fully funded maiden diamond drilling programme at the largest and most prospective MB01-S target.
- The drill core from MBDD001 is currently being prepared and the samples will be sent to Intertek Ghana for gold analysis by photon assay, with results expected in Q1-2025.
- Previous trenching at MB01-S identified high-grade gold mineralisation within 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.
- Drilling to date has encountered amphibolite-gneiss host rocks, intruded by felsic porphyries, correlating well with the lithologies identified during the trenching programme.
- Widespread silica alteration is noted within the hole with localised alteration assemblages that include potassium feldspar, carbonate, iron oxide, chlorite and epidote. Sulphides (predominantly pyrite and chalcopyrite) are present as disseminations within the amphibolite-gneiss and felsic porphyries and infilling micro-fractures within brittle shear zones.

**Chief Executive Officer of Oriole Resources, Martin Rosser, said:** "Drilling of the core zone of the MB01-S target continues steadily. I am pleased to report that a visual inspection of the drill core reflects the rock types, alteration assemblages and sulphide mineralisation encountered during the prior trenching campaigns. As the end of the year approaches, we look forward to early 2025 and reporting on the first assay results from the maiden diamond drilling programme at MB01-S."





**Figure 1.** Maiden drilling programme planned at MB01-S, highlighting the location of the first drill hole, MBDD001, and its planned scissored hole, currently named PMBDD002. Drilling is targeting the core zone of MB01-S, as identified by structural assessment, trenching, and gold-in-soil anomalism. The majority of holes will be drilled towards the east (azimuth of 090°) with two planned scissor holes to be drilled towards the west (azimuth of 270°).

#### Further Details

Mbe, with a licence area of 312km<sup>2</sup>, is an orogenic gold project located within the broader 2,266km<sup>2</sup> '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 (or the 'Prospect'), which sits within a wider 12.5 kilometre ('km') long zone of gold-in-soil anomalism that trends east-northeast.

At MB01, Oriole believes that increased dilation at the sites of structural intersections could have resulted in enhanced levels of gold deposition at the two sub-prospects MB01-N and MB01-S targets. Gold mineralisation identified to date 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.

Whilst significant intersections were returned from trenching at both sub-prospects (announcements dated 3 September 2024, 30 September 2024 and 12 November 2024, summarised in Table 1), MB01-S was determined to be the priority target of the two. Consequently, a maiden diamond drilling programme was commenced at MB01-S last month, for a planned 6,590m in 24 holes. The programme is fully funded under the earn-in agreement with BCM.

**Table 1. Summary of selected intersections from the Mbe trenching programme completed in 2024. Results in bold are greater than 1 gramme per tonne ('g/t') gold ('Au')**

	Trench ID	Best intersections
<b>MB01-S</b>	MBT007	<b>51.00m at 1.02g/t Au including 18.00m at 1.66g/t Au</b> 36.00m at 0.80g/t Au <i>including 15.00m at 1.33g/t Au</i> <b>32.00m at 1.32g/t Au including 6.00m at 3.46g/t Au</b>
	MBT015	79.00m at 0.43g/t Au <i>including 2.00m at 1.60g/t Au</i>
	MBT008	88.00m at 0.71g/t Au <i>including 26.00m at 1.26g/t Au</i> <b>47.75m at 1.24g/t Au including 28.00m at 1.90g/t Au</b>
	MBT009	28.00m at 0.36g/t Au
	<b>MB01-N</b>	MBT001
MBT003		68.00m at 0.77g/t Au
MBT012		122.00m at 0.34g/t Au <i>including 6.00m at 1.03g/t Au</i>
MBT002		38.00m at 0.55g/t Au

The Company today reports that the first hole from the current drilling programme, MBDD001, has been completed for 358m. MBDD001 was drilled towards the east (090), inclined to -50° and will be paired by a scissor hole (planned hole ID PMBDD002) to be drilled towards the west (270) to ascertain the optimal azimuth to ensure intersection of the key structural orientations.

An initial review of the lithologies encountered correlate well with the trenching programme lithologies, with MBDD001 being dominated by an amphibolite-gneiss host rock intruded by felsic granitoid rocks, or quartz felspar porphyries ('QFP'). Alongside sulphide mineralisation, widespread silica alteration (or silicification) is noted downhole with localised areas of potassium feldspar (K-feldspar), carbonate, chlorite, iron oxides, and epidote alteration also noted.





**Figure 2. Example of drill core from MBD001 showing the amphibolite-gneiss host rock, intruded by felsic porphyries (quartz-feldspar porphyries). Areas of K-feldspar alteration are apparent within individual QFP intrusions.**

Sulphides are observed throughout the core as disseminations within both amphibolite-gneisses and QFP, and as micro-fracture infill veinlets within brittle shear zones. Pyrite and chalcopyrite are dominant, with pyrite being more prevalent in the more felsic units, and chalcopyrite more prevalent in mafic units. Minor bands of magnetite-pyrrhotite are also observed but are typically associated with the more mafic units.

Preparation of MBDD001 drill core is currently underway ahead of sample dispatch to Intertek Ghana for gold using photon assay. The results are expected in Q1-2025.



**Figure 3. Ongoing core orientation and sample preparation.**

Whilst the maiden drilling programme is focussed on MB01-S, MB01-N remains an important target for the Company, and a drilling programme at the 450m-long corridor of mineralisation will be considered later in the field season.

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.

For further information please visit [www.orioleresources.com](http://www.orioleresources.com), @OrioleResources on X, or contact:

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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 82.21%-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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<sup>[1]</sup> Oriole is currently undertaking a restructuring process that, once completed, will see it increase its holding to a 90% interest in the Project (announcement dated 17 October 2024).

<sup>[2]</sup> 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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