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Cora Gold Limited
15 January 2025

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15 January 2025

Cora Gold Limited

('Cora' or 'the Company')

+1 Million Ounce Mineral Resource Estimate Delineated at Sanankoro Gold Project

Cora Gold Limited, the West African focused gold company, is pleased to announce an updated Mineral Resource Estimate ('MRE') at its flagship Sanankoro Gold Project ('Sanankoro' or 'the Project') in southern Mali. This follows the addition of 2,669m of drilling (50 Reverse Circulation ('RC') drillholes) to the Sanankoro MRE dataset; this drilling was primarily to de-risk the MRE and convert near surface Inferred Mineral Resource material to higher-confidence Indicated, allowing the Company to extend the life of mine ('LOM') of the Project once new Ore Reserves ('OR') studies have been completed.

2024 MRE Update Highlights

- 2024 MRE achieved:
  - total resources 31.4 Mt at 1.04 g/t Au for 1,044 koz, comprising Indicated 19.0 Mt at 1.13 g/t Au for 689 koz plus Inferred 12.4 Mt at 0.89 g/t Au for 354 koz
  - 26% increase in tonnage to 31.4Mt (2022 MRE: 24.9Mt)
  - 13% increase in contained metal to 1,044koz Au (2022 MRE: 920koz Au)
- MRE update follows a successful 2023 mineral resource conversion drill programme, the data from which led to a remodelling at Zone A and Selin.
- Other contributing factors to the 2024 MRE increase include:
  - a decrease in the cut-off grade to 0.3 g/t Au (2022 MRE: 0.4 g/t Au).
  - an increase in the gold price used for the pit shell of US 2,400/oz (2022 MRE: US 1,900/oz), which has increased the volume of material inside the reporting pit.
- Potential further mineral growth that may be achievable:
  - Results from the optimised pits imply more resources may be reported if additional work is completed to delineate MRE model extensions; further deeper drilling is now required to expand the MRE at Zone A, Zone B, Zone B North and Zone C.
  - The single exploration hole drilled at Zone B discovered new mineralisation, which is not part of the current MRE, withthree mineralised zones intersected (19m at 0.66 g/t Au from 27m to 36m, 11m at 0.34 g/t Au from 70m to 81m) and with the hole ending in mineralisation (1m at 2.87 g/t Au) at 120m.
  - A further pipeline of oxide drill targets (brownfield and greenfield) are being reviewed by the Company's exploration team to potentially further grow the Mineral Resource; the MRE potential of these targets has been highlighted in the 2024 MRE Report.
  - Subsequent to the announcement of the 2022 MRE for a total of 24.9 Mt at 1.15 g/t Au for 920 koz, Cora published an Exploration Target, which in addition to the 2022 MRE, is estimated to contain between 26.0Mt and 35.2Mt with a grade range of 0.58 - 1.21 g/t Au for a potential content of 490koz Au-1.37Moz Au.

  Note: The potential quantity and grade of this Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

- 2024 MRE and ongoing optimisation studies to support an updated Definitive Feasibility Study ('DFS') in 2025, with enhanced project metrics expected given significantly higher gold price since the 2022 DFS (previously completed on a US 1,750/oz gold price).

Bert Monro, Chief Executive Officer of Cora, commented,"The Company is continuing to positively build the economic and exploration potential of the Sanankoro Gold Project. It's been well established that the more we drill, the more we find, and as a project it is far from a finished product. We are constantly seeking ways to enhance the value of the prospects and extend the life of mine in a way that best maximises shareholder funds. This MRE update is another step in delivering on our development strategy, which in light of a continued strong gold price, is proving to be a very opportune time to be

our development strategy, which in light of a continued strong gold price, is proving to be a very opportune time to be bringing a high value, low cost, oxide gold project such as Sanankoro into production.

"During the last quarter, following a thorough review of the 2022 DFS, Cora commissioned a processing optimisation study to look at ways to further enhance the process plant flow sheet, aimed at delivering further economic benefits to the Project. Following this study's completion, it's our intention to update the Project's Ore Reserves and publish an updated DFS during 2025. With the gold price currently at near record highs, and the previously completed DFS based on a US 1,750/oz gold price, we are hoping for significant improvements in the Project's economics. I look forward to being able to share the results of these studies once completed.

"The Company is proactively engaging with the Malian government regarding its application for a mining licence, which, once granted, will allow mine construction to commence. We are looking forward to 2025 and working hard to deliver an enhanced project."

Further Information

ERM Australia Consultants Pty Ltd ('ERM'; formerly CSA Global), was commissioned by Cora to provide an updated MRE for Sanankoro. The Project is located in southwestern Mali, approximately 25km northeast of the border with Guinea, on the leading western edge of the Yanfolila-Kalana Volcanic Belt. On a local scale, there are five main mineralised areas which currently define the Project, which in order of significance are Selin, Zone A, Zone B, Zone B North, and Zone C. Additionally, Fode 1 and Target 6 represent areas of interest that were explored and drilled in the 2022 campaign. The subsequent small MRE resource conversion and de-risking drill campaign focussed on infill drilling at Selin and Zone A, with a single exploration hole drilled at Zone B West.

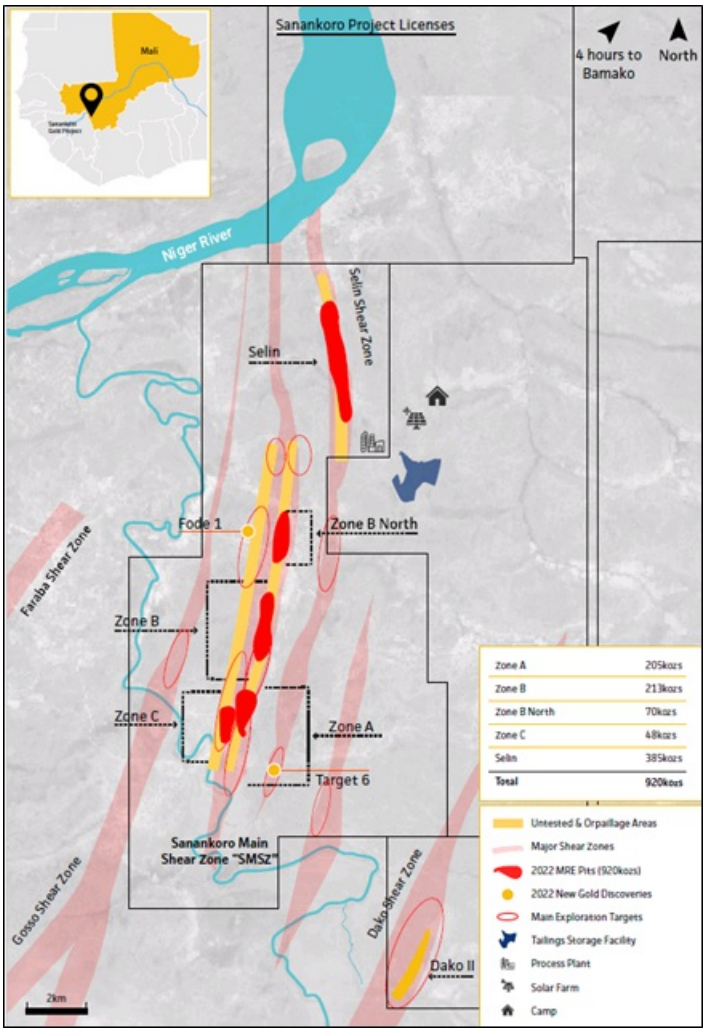

Figure 1. Location of the Sanankoro Gold Project

The previous MRE was reported in 2022 by CSA Global (see announcement dated 19 July 2022). The 2024 MRE update is part of the Company's project improvement efforts, which will result in an updated DFS for the Sanankoro Gold Project. The 2024 MRE has been classified and reported as Indicated and Inferred in accordance with the guidelines of the JORC Code 2012[1]. Pit optimisation studies demonstrate that the Mineral Resource can be extracted by means of open pit mining and therefore meets the criteria required for Reasonable Prospects for Eventual Economic Extraction ('RPEEE').

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The 2024 MRE is reported above a cut-off grade of 0.3 g/t Au and comprises 31.4Mt at 1.04 g/t Au. The previous Mineral Resource was reported in June 2022 by CSA Global at a cut-off grade of 0.4 g/t Au and comprised 24.9Mt at 1.15g/t Au. The 2024 MRE represents a 26% increase in tonnage and a 13% increase in contained metal compared to the 2022 MRE. Contributing factors to this increase are:

- remodelling at Zone A and Selin due to additional data.
- a decrease in the cut-off grade from 0.4 g/t Au to 0.3 g/t Au.
- an increase in the gold price used for the RPEEE pit shell of US 2,400/oz (2022 MRE: US 1,900/oz) has increased the volume of material inside the reporting pit, at depth.
- an increased proportion of Inferred material reported within the RPEEE pits is largely attributable to the metal price increase.

The 2024 Mineral Resource is stated in Table 1 and a breakdown of the 2024 Mineral Resource by zone is presented in Table 2. A comparison of the 2022 MRE vs the 2024 MRE by classification and zone is shown in Table 3.

Table 1 Sanankoro Mineral Resource

Classification	Oxidation Zone	Tonnage (Mt)	Grade (g/t Au)	Contained metal (koz Au)
Indicated	Oxide	15	1.12	520
	Transitional	4.3	1.17	160
	Fresh	0.2	1.24	7
	All Zones	19.0	1.13	689
Inferred	Oxide	7.8	0.75	190
	Transitional	2.8	1.16	100
	Fresh	1.7	1.09	60
	All Zones	12.4	0.89	354
Total		**31.4**	**1.04**	**1,044**

Notes:

Reported at a gold only cut-off grade of 0.3 g/t Au inside an optimised pit shell constructed using a gold price of US 2,400/oz and dated at 30 November 2024. The topographic surface used for reporting accounts for artisanal mining up to December 2020.

The Mineral Resource is reported on a 100% ownership basis and is stated as in situ dry tonnes; figures are reported in metric tonnes. Figures have been rounded to the appropriate level of precision for the reporting of Mineral Resources.

Table 2. Sanankoro Mineral Resource by Zone

Zone	Classification	Tonnage (Mt)	Grade (g/t Au)	Contained metal (koz Au)
A	Indicated	4.5	1.18	171
	Inferred	1.4	0.91	41
	Total	**6.0**	**1.11**	**210**
B	Indicated	3.4	1.12	122
	Inferred	5.7	0.73	132
	Total	**9.0**	**0.85**	**250**
B North	Indicated	1.9	0.93	56
	Inferred	0.7	0.95	22
	Total	**2.6**	**0.93**	**78**
C	Indicated	-	-	-
	Inferred	1.8	1.13	65
	Total	**1.8**	**1.13**	**65**
Selin	Indicated	9.2	1.15	340
	Inferred	2.8	1.04	94
	Total	**12**	**1.11**	**430**
Total	**Indicated**	**19.0**	**1.13**	**689**
	Inferred	**12.4**	**0.89**	**354**
	Total	**31.4**	**1.04**	**1,044**

Notes:

Reported at a gold only cut-off grade of 0.3 g/t Au inside an optimised pit shell constructed using a gold price of US 2,400/oz and dated at 30 November 2024. The topographic surface used for reporting accounts for artisanal mining up to December 2020.

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Table 3. Comparison 2022 MRE vs 2024 MRE by Classification and Zone

Classifi-cation	Zone	2022 MRE			2024 MRE			Difference			% difference		
		Tonnage (Mt)	Au (g/t)	Au (koz)	Tonnage (Mt)	Au (g/t)	Au (koz)	Tonnage (Mt)	Au (g/t)	Au (koz)	Tonnage (Mt)	Au (g/t)	Au (koz)
Indicated	A	4.0	1.31	168	4.5	1.18	171	0.56	-0.13	4	14%	-10%	2%
	B	3.0	1.20	117	3.4	1.12	122	0.36	-0.08	5	12%	-7%	4%
	B Nth	1.7	0.97	52	1.9	0.93	56	0.21	-0.04	4	12%	-4%	8%
	Selin	7.5	1.33	320	9.2	1.15	340	1.73	-0.18	20	23%	-14%	6%
	Total	**16.1**	**1.27**	**657**	**19.0**	**1.13**	**689**	**2.85**	**-0.14**	**33**	**18%**	**-11%**	**5%**
Inferred	A	1.5	0.80	37	1.4	0.91	41	-0.03	0.11	4	-2%	14%	12%
	B	4.0	0.75	96	5.7	0.73	132	1.69	-0.02	36	43%	-3%	38%
	B Nth	0.5	1.10	18	0.7	0.95	22	0.21	-0.15	4	41%	-13%	22%
	C	1.3	1.11	48	1.8	1.13	65	0.46	0.02	18	34%	2%	37%
	Selin	1.5	1.38	65	2.8	1.04	94	1.32	-0.33	29	90%	-24%	44%
	Total	**8.7**	**0.94**	**263**	**12.4**	**0.89**	**354**	**3.64**	**-0.05**	**91**	**42%**	**-5%**	**35%**
Total		**24.9**	**1.15**	**920**	**31.4**	**1.04**	**1,044**	**6.49**	**-0.12**	**124**	**26%**	**-10%**	**13%**

Notes:

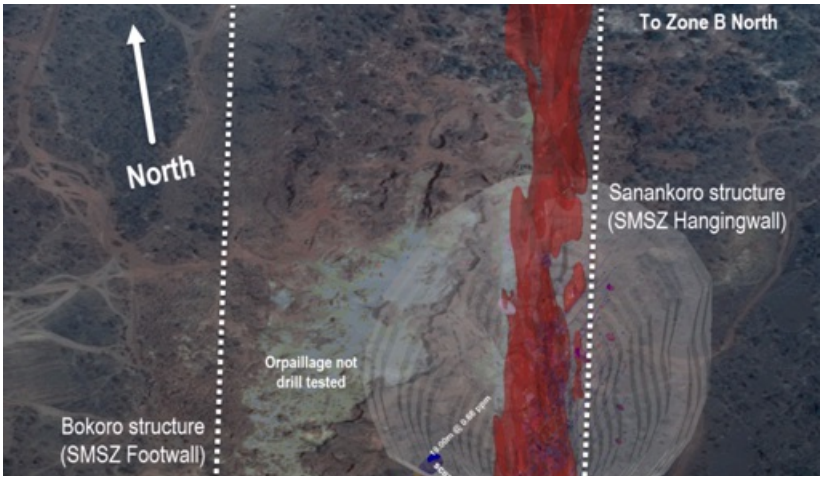
Reporting in this table is unrounded. Reported at a gold only cut-off grade of 0.3 g/t Au inside an optimised pit shell constructed using a gold price of US 2,400/oz for the 2024 MRE and 0.4 g/t Au inside an optimised pit shell constructed using a gold price of US 1,900/oz for the 2022 MRE. The topographic surface used for reporting accounts for artisanal mining up to December 2020.

The Mineral Resource is reported on a 100% ownership basis and is stated as in situ dry tonnes; figures are reported in metric tonnes.

Zone B West Discovery

A single hole SC0708, was drilled to test the interpretation (made from recent field observations) that multiple mineralised zones could exist between the eastern Sanankoro structure (hanging wall) and the western Bokoro structure (footwall) of the Sanankoro Main Shear Zone ('SMSZ'). The zone's approximate width is 450m. Within hole SC0708, two mineralised zones (from 27m, 19m at 0.66 g/t Au; and from 70m, 11m at 0.34 g/t Au) were intersected in a Tuffaceous unit, with a potential third zone commencing at the end of the hole (120m). The last metre interval intersected sulphide rich quartz veins, assaying, 1m at 2.87 g/t Au.

This hole highlighted and proved the exploration concept that multiple other mineralised zones exist within the SMSZ and not just along the hanging wall and footwall structures (i.e. Sanankoro and Bokoro structures respectively) where the Mineral Resources are currently defined. Importantly, none of these new mineralised zones are included in the 2022 MRE nor the 2024 MRE update. As evidenced by the artisanal workings, these new Zone B West zones of mineralisation are open to the north for over 500m, towards Zone B North (see Figure 2 below) and can be seen to extend for another 500m to the south, towards Zone A. Additionally, there remains another 300m of width across the SMSZ to be drilled tested as more mineralised zones are interpreted to exist as part of this large, mineralised shear zone, which if proved correct through further drilling could result in further Mineral Resources being delineated.



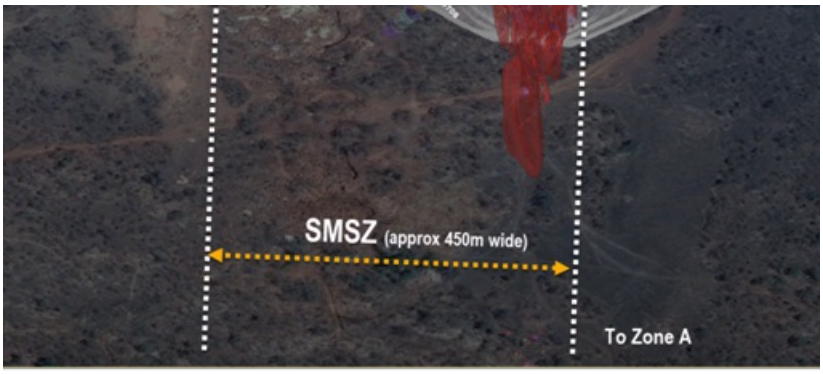


Figure 2: Plan view of Zone B showing 1,650/oz Mineral Reserve pit (in white), CSA (now ERM) 2022 MRE Grade shell (in red) and 2023 drill hole location (SC0708) with best intercept.

Optimisation Studies

The focus of further exploration is to expand Sanankoro's Oxide Reserve inventory to reduce the strip ratio below the existing 4.6:1, to further enhance the mine's attractiveness as highlighted in the 2022 DFS and Optimised Economics based on a US 1,750/oz gold price:

- 52.3% IRR
- 1.2 year payback period
- 6.8 years Reserve life
- 56koz average production
- US 997/oz AISC

Based on the results of the updated 2024 MRE, and following conclusion of an ongoing optimisation study designed to enhance the 2022 DFS process design, Cora intends to update the Project's Ore Reserves and DFS, which given the now burgeoning gold price is expected to deliver material differences to the Project's key metrics.

Competent Person's Statement

The information in the MRE report that relates to Mineral Resources is based on information compiled by Sonia Konopa. Ms. Konopa is a full-time employee of ERM and is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Ms. Konopa consents to the disclosure of the information in the MRE report in the form and context in which it appears. Ms. Konopa assumes responsibility for matters related to Section 1, 2 and 3 of JORC Table 1 within the MRE report.

The technical information in this release that relates to Exploration Results and Exploration Target was reviewed and approved by Murray Paterson, in his capacity as a Competent Person, as required under the AIM Rules for Companies. Mr. Paterson is the Chief Geologist for the Company and is a member of good standing with the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Paterson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, 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. Paterson consents to the inclusion in this release of the Exploration Results and Exploration Target in the form and context in which it appears.

Market Abuse Regulation ('MAR') Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No 596/2014 ('MAR'), which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, until the release of this announcement.

****ENDS****

For further information, please visit http://www.coragold.com, follow us on social media (LinkedIn and X: @cora_gold) or contact:

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Notes

Cora is a West African gold developer with de-risked project areas within two known gold belts in Mali and Senegal. Led by a team with a proven track-record in making multi-million-ounce gold discoveries that have been developed into operating mines, its primary focus is on developing the Sanankoro Gold Project in the Yanfolila Gold Belt, south Mali, into an open pit oxide mine. Based on a gold price of US 1,750/oz and a Maiden Probable Oxide Reserve of 422koz at 1.3 g/t Au, the Project has strong economic fundamentals, including 52% IRR, US 234 million Free Cash Flow over life of mine and all-in sustaining costs of US 997/oz. Alongside this, the Company continues to seek value opportunities across its portfolio and has identified large scale gold mineralisation potential at the Madina Foulbé exploration permit within the Kenieba Project Area of east Senegal.

APPENDIX JORC CODE TABLE 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	The Mineral Resource estimate (MRE) is based on reverse circulation (RC) chip and diamond drill core (DD) sampling. The 2023 program was composed of 2,669 m of RC drilling, taking the total MRE dataset to 2,027 drillholes for 128,503 m. This total does not include Rotary Air Blast (RAB) or auger drilling as they are not used for the MRE. Trench and shallow pit data are also not used. All RC drilling was sampled on 1 m intervals. Each rod string is 6 m in length and is checked and marked with grease every 1 m to allow personnel to observe sampling and drill progress. The driller will sound a horn at the end of each 1 m interval, warning the samplers to switch bags at the cyclone. All industry standard RC sample quality procedures were applied, and each shift a geologist was present to ensure sample quality was maintained, holes were not stopped in mineralisation and activity reporting monitored cost control. No detailed logging or sampling was conducted at the rigs. All bulk 1 m samples were transported immediately upon hole completion to a central bag farm next to the Sanankoro camp. No samples were left in the field. All samples drilled were shipped to the bag farm for splitting and logging under controlled and secured conditions. The 1 m bulk samples are riffle split down to 5-6 kg using a three-tier 75:25 riffle splitter and a duplicate pair of 2-3 kg samples are then generated using a two-tier 50:50 riffle splitter. One sample is sent to the lab and the duplicate is stored for any future re-assay or reference. All RC holes are photographed on chip tables and chip trayed after sampling and logging. All RC holes are geologically logged and panned for visible gold on 1 m intervals concurrently with sampling. The logging and panning results dictate whether the logging or senior geologist will instruct compositing in less favourable intersections of a hole. Composites of 4 m are possible in barren intersections. Sampling of DD core aims to maintain a standard 1 m interval but can be sampled from 0.5 m to 1.5 m in length, depending upon the interval required to reach the mineralised contact or select the

Criteria	JORC Code explanation	Commentary vein width.
		All core is saw cut. Sample interval ends are saw cut pre-sampling to ensure sampling intervals are adhered to. All core boxes are metal. All core boxes are photographed wet and dry upon receipt at the core shed from the rig. The RC samples were sent to an accredited laboratory where they were pulverised to 85% passing 75 micron in a Labtechnics LM2 puck pulveriser and sub-sampled to provide 2 kg for cyanide (CN) Bottle Roll (BR) and/or a 50 g aliquot for fire assay (FA). BR is the preferred assaying method for oxide materials and FA for fresh or sulphide-rich material. Rotary air blast (RAB), aircore (AC) and AC hammer were sampled and analysed as per the RC procedure. The DD samples are sent to an accredited laboratory where they were jaw-crushed 95% passing 2 mm, then pulverised down to 85% passing 75 micron in an Labtechnics LM2 puck pulveriser and subsampled to provide 2 kg for CN BR and/or a 50 g aliquot for FA. BR is the preferred assaying method for oxide materials and FA for fresh or sulphide-rich materials. Vertical auger drilling was conducted to gain a sample of the interface material below transported surface gravels. Auger holes ranged from 0.5 m to 5.0 m and were sent to an accredited laboratory where they were pulverised to 85% passing 75 micron in a Labtechnics LM2 puck pulveriser and subsampled to provide 2 kg for CN BR and or a 50 g aliquot for FA. BR is the preferred assaying method for oxide materials and FA for fresh or sulphide-rich material.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	Various drilling techniques have been used at Sanankoro - auger, RAB, AC, AC hammer, RC and DD. The database was flagged as two parts, an exploration database consisting of auger, RAB, AC and AC hammer; and a MRE database consisting of RC and DD. All 2021 core intervals are orientated using a Wellforce DV8 iCORE ORI instrument when geologically possible. DD core was drilled on an average of 3 m rod pulls but depending upon ground conditions 1.5 m or 6 m rod pulls could have been applied. PQ was used through the soft, friable oxide from surface normally to between 40 m and 80 m. The drill string was reduced subsequently to HQ. NQ was not drilled in 2021. RC was drilled using a $5^{3/8}$" face-sampling hammer. All drilling details and dates are recorded on hole logs and are stored in the COLLAR file on DATASHED™.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	DD core was drilled on an average of 3 m rod pulls but depending upon ground conditions 1.5 m or 6 m rod pulls could have been applied. PQ was used through the soft, friable oxide from surface normally to between 40 m and 80 m. The drill string was reduced subsequently to HQ. NQ was not drilled in 2021. DD core recoveries were estimated on industry standard methods of direct tape measure on core reconstructed on a triple-length angle-iron cradle, locked where possible and corrected for stick-up errors. RC was drilled using a $5^{3/8}$" face-sampling hammer leading a 4 ½" standard rod string. Auxiliary booster-compressor air packs were used on deeper holes, normally > 110m, to ensure dry sample quality and recovery. The RC drilling was sampled on a standard 1 m interval and recoveries assessed quantitively by weighing each sampled metre. The practice of weighing drill chip samples immediately

Criteria	JORC Code explanation	Commentary
		from recovery at the rig is Cora standard practice for all RAB, AC and RC drilling. Sample quality and recovery are monitored at the rig during drilling shift both observationally by the geologist checking the moisture content, possible contamination and relative recovery along the bag line and quantitively by weighing each of the bulk 1 m samples direct from the cyclone before layout. DD and RC recoveries are logged and recorded in the database. Overall recoveries are >90% for the DD and >70% for the RC; there are no core loss issues or significant sample recovery problems. A geologist is always present at the rig to monitor and record sample quality. The Mineral Resource is defined by DD and RC drilling, which have high sample recoveries. No relationship between sample recovery and grade have been identified at the project. The consistency of the mineralised intervals and density of drilling is considered to preclude any issue of sample bias due to material loss or gain.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* *The total length and percentage of the relevant intersections logged.*	All RC holes are logged, panned and sampled on a standard 1 m resolution. Every 1 m drilled is logged and panned before being sampled. 4 m compositing may be instructed in barren sections of drilled hole based on the results of the detailed logging. All RC holes are photographed on chip tables and chip trayed after sampling and logging. All DD core is transported to the core shed located at the main Sanankoro Camp for full rock quality designation (RQD), geotechnical logging and density/point load testing determinations prior to being released for geological logging and sampling from top to bottom of hole. All core boxes are photographed wet and dry upon receipt at the core shed from the rig. The level of detail in the logging is deemed appropriate for Mineral Resource estimation and reporting.
Subsampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all subsampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	All RC chip samples were weighed and riffle split to 2-3 kg for submission to the lab. All RC holes are sampled in bulk, logged and panned on a standard 1 m interval. Compositing to 4 m may occur in barren geology. All DD core is saw cut and half core sampled. DD sample intervals can range from 0.5 m to 1.5 m, depending on geology. A standard 5:25 sample QAQC was used throughout 2021, 2022 and 2023, composed of one standard, one blank, two duplicates, and one triplicate. The 2021-2023 assay stream had a routine 20% QAQC component. The database manager monitors all sampling and QAQC vetting of the assay stream. Field duplicates assist in determining the representivity of subsamples. Subsamples are deemed appropriate for Mineral Resource estimation and reporting.
Quality of assay data and	*The nature, quality and appropriateness of the assaying*	Sample preparation involved oven drying, jaw crushing core P70 passing 2 mm, followed by total pulverisation through an LM2

Criteria	JORC Code explanation	Commentary
laboratory tests	*and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	puck pulveriser to a nominal 85% passing 75 microns. Historically it has been proven that the nuggety, highly weathered nature of the Sanankoro oxide mineralisation is best head assayed by 2 kg BR/atomic absorption spectrometry (AAS) with a 50 g FA/AAS on the BR tail residue. The bulk of the MRE assay database is completed by this method. The fresh sulphide mineralisation is assayed by standard total fusion 50 g FA/AAS. A standard 5:25 sample QAQC was used throughout 2021 and 2022, composed of one standard, one blank, two duplicates, and one triplicate. The 2021 and 2022 assay stream had a routine 20% QAQC component. Certified reference material (CRM) standards were sourced from accredited suppliers Geostats Pty Ltd and Rocklabs. CRM standards were used ranging from 0.1 ppm to 78.81 ppm. Following review of the QAQC, the data are deemed appropriate for Mineral Resource estimation and reporting.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	The 2022 Competent Person has visually verified significant intersections in DC and RC drilling during the site visit. Geology and sampling data were logged into Microsoft Excel format templates and sent via email to the database manager. Files were imported into Datashed via configured importers and passed through stringent validation. Validation included: • Logging codes checked against approved code lists • Interval overlaps and gaps • Records beyond end-of-hole. All digital files received were archived on the workstation hosting the database. This was located on site with the database manager. Scheduled daily backups of the database and file archive were made to a NAS solution located at the same site. Nightly scheduled offsite backups were conducted to a verified backup service provider. All offsite backups are encrypted. During the 2021 MRE drill program, historical Gold Fields Ltd (Gold Fields) RC and DD intercepts were twinned, along with previous Cora AC and RAB intercepts and previous important DD intercepts which correlated with sections of poor DD core recoveries. The Gold Fields twin holes correlated closely, underwriting the use of the Gold Fields Mineral Resource data in the MRE where it is required. Overall, the drilling, logging, sampling, assaying and QAQC procedures are considered to be consistent with industry standard practice. No adjustments or calibrations were made to any assay data used in this estimate.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Grid System: WGS84 UTM zone 29N (EPSG: 32629). All surface survey features were surveyed with a Leica GS18-T RTK differential global positioning system (GPS) to within a proven accuracy of 30 cm; Cora conducted the differential GPS work. All new and historical Mineral Resource drill collars were located and resurveyed by CG-Leica in 2021. A large number of well distributed ground control points and features were used for the Terrabotics satellite survey. All points were set-out or picked-up using CG-Leica. Terrabotics UK produced a site specific 139 km^2 digital terrain model (DTM) with 0.3 m RL accuracy using tasked Maxar orthorectified Worldview-3 (WV3) imagery flown in November to

Criteria	JORC Code explanation	Commentary
		December 2020. The DTM was provided in February 2021 and utilised throughout the 2021 and 2022 drilling campaigns. The Terrabotics DTM proved accurate from ongoing survey work to be within 30-50 cm RL. Differential GPS easting and northing showed better resolution. The Terrabotics DTM is an acceptable topographic model for Sanankoro which defines the surface relief and maps the artisanal pits across the 139 km^2 area of interest accurately. The WV3 imagery maps the full cadastral and natural features across the project area. The 2021-2023 drilling utilised a Wellforce CHAMP north-seeking gyro throughout and every drilled RC and DD hole has a detailed gyro DTH survey file. Historically, DTH surveys where conducted, used a REFLEX EZ-TRAC. The 2021 DD utilised a Wellforce DV8 iCORE ORI orientation tool.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	The nominal drillhole collar spacing is 50 m x 25 m and 50 m x 50 m. Due to the orientation of drill traces on section, data between drillholes can be spaced as close as 10 m in places. The mineralised domains have demonstrated sufficient continuity in both geology and grade to support the definition of Inferred and Indicated Mineral Resources as per JORC 2012 guidelines. All RC intersections are sampled and assayed on 1 m intervals but could be composited up to 4 m in areas interpreted to be barren.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	The bulk of the drilling is orientated 090° or 270° orthogonal to the strike of the mineralised domains. Structural logging based on oriented core indicates that the main mineralisation controls are ±20° from 000° north and largely perpendicular to drill direction. No orientation-based sampling bias has been identified in the dataset.
Sample security	*The measures taken to ensure sample security.*	The full chain of custody is managed by Cora Gold. Samples collected daily from the rigs and transported to the central bag farm and sample processing area next to the main Sanankoro camp where the bulk samples are logged, split and prepared for onward transport to the various labs. The samples are stored on site and a truck collects available samples weekly and transports them to Cora Gold office in Bamako for registration and verification prior to onward delivery to either SGS Ouagadougou or ALS Ouagadougou. The labs sign sample submissions as evidence of receipt. Completed assay files and pdf certificates were distributed to the approved recipients by Lab LIMS. Assay files were imported as received to Datashed and then archived on the workstation hosting the database. Database management software used is DATASHED version 4.6.4.2 with DB version 4.6.5 with MSSQL Server SQL2017 backend.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Cora's Head of Exploration (at the time) visited each of the labs in November and December 2020 before signing contracts. No issues were identified during the visit.

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.
The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</td><td>The Sanankoro Gold Project Area is located in the Yanfolila Gold Belt of southern Mali. Sanankoro comprises five contiguous gold exploration permits, being:
Bokoro II (expired August 2023; see Note A below)
Bokoro Est (area 100 km^2; expiry date 18 September 2028)
Dako II (area 44.66 km^2; expiry date 31 December 2027)
Kodiou (expired May 2023; see Note B below)
Sanankoro II (84.11 km^2; expiry date 2 March 2030)
In accordance with the 2019 Mining Code of the Republic of Mali, the 84.11 km^2 Sanankoro II gold exploration permit was awarded to Cora Resources Mali SARL on 2 March 2021. Cora Resources Mali SARL is registered in the Republic of Mali. The duration of the permit is three years, renewable twice at the holder's request. The duration of each renewal period is extended to three years and, as such, the full-term expiry date of the Sanankoro II gold exploration permit is 2 March 2030.
<table>
<tr><th>Permit name (type)</th><th>Area (km^2)</th><th>Date awarded</th><th>Expiry *</th><th>Maximum interest (pre-dilution by State)</th><th>Comments (also see Note C)</th></tr>
<tr><td>Bokoro II (exploration)</td><td colspan="3">See Note A</td><td>95-100% ^</td><td>Subject to third party 1% NSR royalty</td></tr>
<tr><td>Bokoro Est (exploration)</td><td>100</td><td>18 September 2019</td><td>September 2028</td><td>95-100% ^</td><td>Subject to third party 1% NSR royalty</td></tr>
<tr><td>Dako II (exploration)</td><td>44.66</td><td>31 December 2018</td><td>December 2027</td><td>100%</td><td>Subject to third party 1.5% NSR royalty with right to buyout for US$500,000</td></tr>
<tr><td>Kodiou (exploration)</td><td colspan="3">See Note B</td><td>Earning up to 100% through payment of staged fees to joint venture partner totalling US$55,000</td><td>Subject to third party 1% NSR royalty with right to buyout for US$600,000</td></tr>
<tr><td>Sanankoro II (exploration)</td><td>84.11</td><td>02 March 2021</td><td>March 2030</td><td>95-100% ^</td><td>Subject to third party 1% NSR royalty</td></tr>
</table>
* Based on interim renewals being duly completed in accordance with the regulations.
^ In the event of mine development a third party will be entitled to a 5% beneficial interest in the first related mine operating entity, but not in respect of any subsequent mine development within the area of the Bokoro II, Bokoro Est and Sanankoro II permits. Cora has a right to buyout the third party's 5% beneficial interest in the mine operating entity and / or the third party's 5% interest held in the Group entity Sankarani Ressources SARL for US$1 million.
Note A The 63.1 km^2 Bokoro II permit expired in August 2023, being during the period of the Mali government's moratorium on issuing permits, which was announced on 28 November 2022 and continues to be in place; a new application is to be submitted once the moratorium on issuing permits is lifted.
Note B The 50 km^2 Kodiou permit expired in May 2023, being during the period of the Mali government's moratorium on issuing permits, which was announced on 28 November 2022 and continues to be in place; a new application is to be submitted once the moratorium on issuing permits is lifted.
Note C In addition to the tabulated third party NSR royalties above and following the closing of a fundraising on 13 March 2023 the Sanankoro Gold Project is subject to a 1% NSR royalty to holders of certain Convertible Loan Notes until 250,000 ozs of gold has been produced and sold, with Cora having a right to buyout for US$3 million. Once the government's moratorium on issuing permits (announced on 28 November 2022) is lifted Cora intends to submit an application for a mining permit in relation to mine development at the Sanankoro Gold Project. The proposed area of the mining permit will comprise parts of the area of each of the Bokoro II, Kodiou and Sanankoro II exploration permits (the 'Sanankoro Mining Permit Area'). As a result of the re-drawing of the various permit boundaries the proposed Sanankoro Mining Permit Area will be subject to the following royalty arrangements:

such part of the Sanankoro Mining Permit Area as was covered by the areas of the former Bokoro II and Sanankoro II exploration permits will be subject to a third party 1% NSR royalty (as per the table above);
such part of the Sanankoro Mining Permit Area as was covered by the area of the former Kodiou exploration permit will be subject to a third party 1% NSR royalty, with Cora having a right to buyout for US$600,000 (as per the table above); and
the Sanankoro Mining Permit Area will be subject to a 1% NSR royalty to holders of certain Convertible Loan Notes until 250,000 ozs of gold has been produced and sold, with Cora having a right to buyout for US$3 million.

A gold exploration permit over the same area as that covered by the Sanankoro II gold exploration permit was previously held by Sankarani Ressources SARL. This permit expired on 1 February 2020, having been initially awarded on 1 February 2013.
Cora Resources Mali SARL is a wholly owned subsidiary of Sankarani Ressources SARL which in turn is a 95% subsidiary of Cora Gold Limited. Sankarani Ressources SARL is registered in the Republic of Mali. Cora Gold Limited is registered in the British Virgin Islands. The residual 5% interest in Sankarani Ressources SARL may be acquired from a third party for the sum of US 1 million. In addition, the Sanankoro II permit is subject to a third party 1% net smelter return (NSR) royalty. All fees due to the government in respect of the Sanankoro II gold exploration permit have been paid and the permit is in good standing.</td></tr>
<tr><td>Exploration done by other parties</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td>Exploration activities on the original Sanankoro permit by previous workers have included geological mapping, rock chip sampling, termite sampling, trench sampling geophysical surveys and surface drilling - auger, RAB, AC, RC, and DD.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		There were two previous companies who conducted work at Sanankoro, i.e. Randgold Resources Ltd (Randgold) between 2004 and 2008 and Gold Fields between 2008 and 2012. During 2004 to 2008, Randgold conducted successive programs of soils and termites geochemical sampling on iterative 500 m, 200 m and 100 m grids. Broad blocks of gradient array induced polarisation (IP) were completed to assist drill targeting on the broad regional-scale surface anomalies. They drilled broad spaced 400 m x 100 m auger and RAB fences in search for bedrock targets. During 2008 to 2012, Gold Fields conducted infill soils and termite sampling down to 100 m x 25 m resolution. They conducted large blocks of regional gradient array IP and three main phases of drilling ranging from 400 m x 100 m RAB with follow-up AC down to 50 m x 25 m RC and RC with DD tails, dependent upon results discovered. Cora acquired the Sanankoro Permit in April 2017 and started exploration termite sampling in May 2017.
Geology	*Deposit type, geological setting, and style of mineralisation.*	Sanankoro is located on the leading western edge of the Yanfolila-Kalana Volcanic Belt, which is the western-most expression of the cratonic Baoulé-Mossi domain, on the major transcrustal margin with the Siguiri Basin. There is major deep-seated architecture across the district which links the major gold mines at Siguiri, Lero, Tri-K, Kalana and Yanfolila. On a project scale, Sanankoro is characterised by the 2 km wide Sanankoro Shear Zone, which can be traced over 30 km from Kabaya South in the western Yanfolila Mine to north of the Niger River beyond Selin and onto Karan. Within the project area, each of the prospects are underpinned by a strong linear parallel, and where strong mineralisation is developed, a pronounced localised northeast-southwest focused zone of en-echelon veining and associated sulphide development. There are five main areas which currently define the Sanankoro Gold project, which in order of significance are Selin, Zone A, Zone B, Zone B North, and Zone C. Selin is hosted on the eastern margin of the Sanankoro Shear Zone in the north-eastern corner of the Sanankoro permit. The Selin deposit has a typical interference node control but with the additional positive impact of a strong, rheological diorite intrusive host. The gold geology at Selin is anchored along this linear, en-echelon or possibly folded, diorite igneous intrusive which cores the volcaniclastic thrust assemblage and focuses the gold deposition. Recent core drilling into Selin has enlightened the genetic model for the deposit by discovering four to six multiple early/pre-D3 dykes of diorite intruding the 65-80° west dipping axial trace of a western hangingwall F3 anti-form on this major reactivated D2 east-verging thrust. The >100 m wide Selin Shear Zone may be a regional back-thrust and the dominant eastern margin of the regional west-verging Sanankoro Thrust. The largest diorite unit is demonstrably discordant and sits immediately west and adjacent to a major early ductile, 10-30 m wide footwall carbonaceous shear. Progressive deformation has folded, warped and possibly cross-faulted the diorite units prior to gold deposition. The early footwall shear fabrics are overprinted by later semi-brittle to brittle graphitic faults which locally convert all protolith to graphitic schist on sub-metre scale. The diorite units exhibit multi-phase veining interference and sulphide

Criteria	JORC Code explanation	Commentary
		development. The dominant sulphide is pyrite with occasional arsenopyrite and a scattering of chalcopyrite. Alteration minerals are predominantly sericite, silica, fuchsite, ankerite, graphite and calcite. Zone A is located at the southern limit of the 11.5 km mineralised corridor, which forms the Sanankoro Project. Zone A is the southern-most expression of the 010° trending central axis of the Sanankoro Shear Zone, which sits 900 m west of the Selin Boundary Shear and hosts the 5.8 km chain of open pit resources from Zone A through Zone B1, B2, B3 to Target 3. The deposits of this central trend verge westward mimicking the regional sense of thrusting. Zone B is the strike extension of Zone A, located 800 m to the north. The Sanankoro Main Trend runs for 6 km from south end of Zone A to the north end of Target 3. Detailed sectional drilling is required along the length of this major generative gold system. The local structural facing and stratigraphy of Zone B is very similar to Zone A with the western footwall sequences hosting more crystalline volcanic tuffaceous units and the eastern, hangingwall assemblages being more basinal sediments. Zone B hosts an impressive scale of hydrothermal activity and the broad horizontal widths of mineralisation observed in the recent drilling bodes well for future discovery potential along the central and southern sections of the Sanankoro Main Shear Zone. Zone C is located 650 m southwest of Zone A on the parallel, >7 km long Sanankoro West Shear Zone (SWSZ) which can be traced along a chain of surface workings to the Excavator Prospect, 1.5 km north-northwest of Target 3. The SWSZ is high in the priority list for drilling in the 2022 program and a number of SWSZ targets, beyond Zone C, will be tested for surface potential. Zones A, B and C deposits are identical in style and typical of Siguiri Basin deposits, fold-thrust controlled within pelitic and psammitic sediments and very deeply weathered (>120 m from surface). There is a highly evolved weathering profile with a pronounced 8-10 m thick duricrust-laterite ferro-cap, grading downward into a well-developed mottled zone to 20-25 m depth and remains highly weathered until beyond 140 m vertically within the central mineralised fault zone. Zone B1 has extremely deep weathering with shallow oxide densities measured to depths of 190 m down-dip within the ore zone trough. All the host oxide lithologies are weathered to kaolin with only highly corroded quartz vein material remaining in-situ to mark the main gold faults. Diamond core shows the host lithologies to be predominantly variably grained basinal pelites and sandstones with minor horizons of small quartz clast, matrix-supported greywacke inter-bedded within the sequence. A minor intercept of diorite has been identified but does not form an important control to the mineralisation currently drill tested at Zone A or C. The primary sulphide is pyrite disseminated around central vein networks and enveloped by a broader hydrothermal halo of silica flooding, sericite and ankerite.
Drillhole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* • *easting and northing of the drillhole collar* • *elevation or RL (Reduced*	Significant intercepts that form the basis of the MRE have been released in previous announcements (available on the Cora website) with appropriate tables incorporating Hole ID, Easting, Northing, From, Depth and Intercept Assay Data. Appropriate maps and plans accompany this MRE. Previous drilling completed by Cora, Gold Fields and Randgold is documented herein. A complete listing of all drillhole details is not necessary for this report which describes the Sanankoro Gold Project Mineral

Criteria	JORC Code explanation	Commentary
	Level - elevation above sea level in metres) of the drillhole collar • *dip and azimuth of the hole* • *downhole length and interception depth* • *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Resources and in the Competent Person's opinion the exclusion of this data does not detract from the understanding of this report. The 2021 program twinned important historical Goldfields and early Cora, smaller diameter, air core and RC intercepts. Historical Energold DD NQ core holes exhibited sections of unacceptably poor recoveries, especially in the deeply oxidised deposits of Zone A and Zone B1, which were twinned using the deep RC rig. The 2022 program focussed on infill drilling at Zone B North and Selin, and targeted Fode 1 and Target 6 as potential sites of interest. The 2023 program focussed on infill drilling at Zone A and Selin, with a single drillhole into Zone B.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	All RC intersections are sampled and assayed on 1 m intervals but could be composited up to 4 m in areas interpreted to be barren. DD core sampling can be 0.5-1.5 m in length depending on geological contacts. Significant intercepts have previously been reported using a cut-off grade of 0.5 g/t, without top cuts. Mineralised intervals are reported with a maximum of 3 m of consecutive internal dilution of less than 0.5 g/t Au. Mineralised intervals are reported on a length-weighted average basis. No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').*	The orientation of the mineralised zone has been established and majority of the drilling was planned to intersect the mineralised structures orthogonally or as close as practicable. Existing artisanal workings, buildings, sacred sites and drainage sometimes created obstacles which prevented perfect intersection and some holes were required to be drilled at less-than-ideal orientations. For the bulk of drillholes, site preparations were carried out and 50 m by 25 m drill spacing applied and acceptable intersection orientations were achieved.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	The appropriate plans and sections are included in this document.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not*	Not applicable as no Exploration Results are being reported in this document.

Criteria	JORC Code explanation	Commentary
	practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Detailed metallurgical test work has been carried out as part of a previous scoping study. Testwork shows that the ore is amenable to conventional crushing, grinding, gravity and carbon-in-leach processing. Oxide recoveries have been determined to be >95%. 1,068 detailed dry bulk density determinations were conducted on all 2021 drilled core. 589 detailed UCS point load determinations were conducted on all drilled fresh core. Detailed geotechnical logging and analysis was conducted on all drill core. Detailed regional exploration programs continue to generate new drill targets which will feed into potential Mineral Resource growth.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Detailed ESIA studies commenced in Q2 2020 and stakeholder engagement meetings conducted throughout the period to date. A program of detailed hydrology and civil geotechnical drilling is planned for water management, tailings storage facility and plant sites. Detailed variability metallurgical testwork is planned at ALS Perth to support a feasibility study. Detailed open pit and civils geotechnical studies are planned to support a feasibility study. Detailed hydrology studies are planned to support a feasibility study. Additional Mineral Resource, Ore Reserve and grade control pattern drilling is planned to update Ore Reserve designs prior to commencement of mining.

Section 3: Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section)

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	Cora has a dedicated, 30-year experienced Data Manager consultant (Mr Tim Kelemen) who devised and built the central Datashed™ database with standardised data collection templates, lookup tables and validation routines for all exploration logging, spatial and sampling data. Data collection is updated nightly by the Senior Project Geologist and emailed as a quick-log to Tim in Brisbane for upload, validation and reporting. The quick-log Microsoft Excel file contains DRILL ACTUAL VS PLAN, COLLAR, DTH SURVEY, SAMPLING, GEOLOGY, VG LOGGING, WATER TABLE, INTERCEPTS and LAB SUBMISSION sheets. Sample numbers are unique and pre-numbered bags are used. Cora project geologists validate assays returned back to the drill logged geology in chips and core, previous section intercepts and on-going 3D interpretation within MICROMINE™. The MRE data was further validated on import into MICROMINE™ mining software. Cora employed routine 20% QAQC throughout all the 2021 - 2023 assaying stream, involving one standard, one blank, two duplicates and one triplicate which were inserted for every 25

Criteria	JORC Code explanation	Commentary
		samples submitted (5:25). Detailed re-splits of important positive and negative intercepts were taken as directed by the Head of Exploration, re-assayed at various labs and cross-checked against original assays as selective QAQC. A full record of access and database keystrokes is maintained within Datashed. Tim Kelemen is the sole person with access to the Master DATASHED™ database, which consequently is held remotely in Brisbane and backed-up to the cloud nightly.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	The 2022 Competent Person for the MRE, Mr Anton Geldenhuys, visited the Sanankoro Project in October 2021. The visit included inspection of geology offices, RC Chip Library, DD Core Shed and Library, geotech rock lab and viewing sample/pulp stores, central bag farm, sampling sheds, drill sites, artisanal workings, and local surface geology. DD coring was ongoing at Zone A and Zone B at the time of visit and the Competent Person observed geological/geotechnical logging and density determinations. A number of RC chip trays and DC holes were reviewed which form part of this MRE. Ongoing civil unrest in Mali precludes further site visits at this point in time.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.* *The use of geology in guiding and controlling Mineral Resource estimation.* *The factors affecting continuity both of grade and geology.*	The diorite intrusive at Selin plays a significant role in controlling the distribution and tenor of the mineralisation and consequently has been modelled as solid units within the enveloping gold mineralisation wireframe. The diorite intrusion precedes the gold mineralisation event and dips 70-85° to the west. The main host protolith at Zones A, B, B North and C, and surrounding the diorite at Selin, are predominantly pelitic sediments and graphitic shears which similarly dip at moderate to high angles to the east. Overprinting the strong linear north-south lithological architecture is a flat weathering stratigraphy which is characterised from surface with an iron indurated cap of laterite ± duricrust down to 12-17 m, with an underlying mottled zone of soft plastic clay and highly kaolinized laterite for a further 6-12 m. Below the mottled zone is the saprolite, a highly weathered discernible rock which is present, but down to highly variable depths, across the deposits, reaching depths of >170 m at Zone B. The saprolite can be observed to freshen into transition material relatively rapidly but extends to depths normally between 170 m and 200 m at Zone A and Zone B, in the highlands, before becoming true fresh rock. At Selin, the weathering profile is suppressed, probably by the massive siliceous nature of the diorite, with the transition material occurring from 60 m in certain highly siliceous, veined mineralisation locations. The transition diorite mineralisation tends to maintain good CN recoveries. Zone A and Zone B/North exhibit a very pronounced deep trough weathering profile whereas Zone C and Selin seem to host less pronounced weathering, likely due to host rock types and topographically low relief positions. Mineralisation was modelled using a 0.2 g/t Au threshold value for all areas. The threshold is deemed to be an indicator of mineralised material. Higher grade zones were investigated, but these proved to not be sufficiently continuous for modelling and estimation purposes. The mineralisation model was guided by local dip and strike

Criteria	JORC Code explanation	Commentary
		trends.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The Selin mineralisation model is 2.8 km in length along strike, a maximum of 270 m in depth, and is anything from a few to 50 m wide. Selin is reported to a maximum depth of 220 m below surface. The Zone A mineralisation model is 1.2 km in length along strike, a maximum of 245 m in depth, and is anything from a few to 50 m wide. Zone A is reported to a maximum depth of 190 m below surface. The Zone B mineralisation model is 1.7 km in length along strike, a maximum of 215 m in depth, and is anything from a few to 50 m wide. Zone B is reported to a maximum depth of 180 m below surface. The Zone C mineralisation model is 750 m in length along strike, a maximum of 160 m in depth, and is anything from a few to 50 m wide. Zone C is reported to a maximum depth of 120 m below surface. The Zone B North mineralisation model is 1 km in length along strike, a maximum of 130 m in depth, and is anything from a few to 50 m wide. Zone B North is reported to a maximum depth of 110 m below surface.
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* *The assumptions made regarding recovery of by-products.* *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* *Any assumptions behind modelling of selective mining units.*	Samples were composited to 2 m for all MRE processes. Experimental semi-variograms were calculated for gold from composites in Zones A and B combined, and Selin. Zones B North and C were deemed to contain too few data for variography. The modelled semi-variogram for Zone A + B combined was applied to Zones A, B, B North and C for grade estimation. The modelled semi-variogram for Selin was only used to estimate grade at Selin. Estimation was carried out within the modelled 0.2 g/t Au mineralised volumes using ordinary kriging on 2 m composites for gold. The entire volume was estimated such that estimates were extrapolated no more than 100 m away from data. This was often downdip, however, reporting pit shells ensure that deep extrapolated grades were not included in the Mineral Resource. Mineralisation boundaries were treated as hard contacts for estimation. Ordinary kriging was optimised based on the kriging neighbourhood which ensured minimal negative kriging weights and representative local estimates. Seequent Leapfrog Geo was used to model the mineralisation and Datamine RM was used to estimate grade and tabulate the Mineral Resource tonnages, grade, and content. An Inverse distance weighting estimate was carried out as a check of the ordinary kriged estimates. These correlate well and the ordinary kriged estimate is deemed to be an acceptable representation of the in-situ gold grade. No by-products or deleterious elements were considered in the MRE. The parent cell size is 5 m x 20 m x 20 m (XYZ). Collars were drilled at 50 m x 50 m or 50 m x 25 m spacing. The block is deemed to be appropriate relative to the data configuration. Search distance was roughly aligned to the variogram range (30 m) for all zones. Selective mining units were not considered in the estimation. Composite gold grades were capped for estimation according to Zone, based on statistics and outliers. Selin composites were capped to 35 g/t Au, Zone A composites were capped to 25 g/t Au, Zone B composites were capped to 21 g/t Au, Zone B North composites were capped to 8.5 g/t Au and Zone C composites

Criteria	JORC Code explanation	Commentary
	Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.	were capped to 6 g/t Au. Gold grade estimates were validated by means of global statistics, swath plots and visual sectional checks of grade in the model vs grade of the composites.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The tonnages in the estimate are for dry tonnage with no factoring for moisture.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The Mineral Resource is reported at a cut-off grade of 0.3 g/t Au, which is a reduction from the previously used 0.4 g/t Au cutoff grade. The cut-off grade is in line with other similar reported styles of gold mineralisation.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	The Mineral Resource is deemed to be amenable to open pit extraction. Reasonable prospects for eventual economic extraction were determined using conceptual mining parameters and a long-term gold price of US 2,400/oz. The parameters and long-term gold price were used to determine an optimised pit shell for reporting the Mineral Resource.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be*	Metallurgical testwork conducted upon Selin, Zones A and B gold ore composites - ALS Perth Report No. A21106, March 2021. Results indicated +95% recoveries from grinding P80 passing 75 micron, gravity and direct CIL. As significant program of metallurgical variability test work is ongoing at ALS Perth and will be incorporated into the forthcoming Definitive Feasibility Study.

Parameter	Units	Value
Geotechnical (overall pit slope)		
Zone A and C	degrees	35
Zone B and Zone B north	degrees	42
Selin	degrees	42
Gold price	US$/oz	2,400
	US$/g	77.16
Plant recovery	%	93
Effective Revenue	US$/g	71.76
Royalty + Selling Cost (4.25%)	US$/g	3.28
Refining	US$/g	0.12
Realised Revenue	US$/g	68.36
Ore Haulage and Rehandle to PLant	US$/t ore	1.59
Processing + G&A	US$/t ore	16.34
Total Cost	US$/t ore	17.93

Note: Parameters are conceptual in nature and do not demonstrate detailed economic viability

Criteria	JORC Code explanation	Commentary
	rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation.* *While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	Metallurgical testwork conducted upon Selin, Zones A and B Gold Ore Composites - ALS Perth Report No. A21106, March 2021. The acid mine drainage prediction analysis for all four composite samples indicated that none would be net acid-producers. A significant program of AMS testwork is ongoing at ALS Perth and will be incorporated into the forthcoming Definitive Feasibility Study. A full Definitive Feasibility Study-level ESIA study commenced in June 2020 by Digby Wells and will be incorporated into the forthcoming Definitive Feasibility Study.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.* *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	Dry bulk density determinations were made using the 'water displacement method 6' as outlined in 'AusIMM Monograph 30 - Measurement of Bulk Density for Resource Estimation' (Lipton and Horton). The method utilises the water immersion technique on samples before and after coating with wax. Samples are dried for 24 hours at 110°C, weighed, then waxed and re-weighed dry and immersed using LTB 6002e 0.1 g electronic balance. A total of 1,068 dry bulk density determinations were made on full PQ and HQ core samples from Selin, Zone A and Zone B. Bulk density was analysed according to weathering domain by removing outlier values and determining mean values from representative data. Mean values were applied to the weathering domains as follows: duricrust cap 2.23 t/m^3; mottled zone 1.95 t/m^3; oxide 1.86 t/m^3; transition 2.58 t/m^3 and fresh 2.74 t/m^3.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (i.e. relative*	The Mineral Resource was classified into Indicated and Inferred categories as defined by The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("the JORC Code"). Mineral Resource classification considered the quality and quantity of available data, geological continuity, grade continuity and confidence in the grade estimates.

Criteria	JORC Code explanation	Commentary
	confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). *Whether the result appropriately reflects the Competent Person's view of the deposit.*	Indicated Mineral Resources were classified from data that was deemed acceptable for Mineral Resource estimation and reporting, and where data were sufficient to model mineralisation and estimate grade with a reasonable level of confidence for Indicated Mineral Resources. For Indicated, data was generally spaced at 35 m x 35 m in Zones A, B, B North and C, and at 40 m x 40 m at Selin. The mineralisation at Selin is deemed to be more continuous, hence the wider spacing allowed for Indicated. Indicated Mineral Resources have slope of regression values ≥0.75, demonstrating an acceptable level of confidence in the estimate. Inferred Mineral Resources were classified beyond the 35 m x 35 m (Zones A, B, B North and C) and 40 m x 40 m (Selin) data spacing. Mineral Resources were constrained by the reasonable prospects for eventual economic extraction pits, below which any mineralisation was not classified and therefore not reported.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	No Mineral Resource audit or review by the Competent Person for Mineral Resources, however, a site visit was carried out in 2022 to review the data acquisition and processing practices.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	The level of accuracy in the Mineral Resource is represented by the classification categories assigned to block model. Indicated Mineral Resources can be considered as reasonable local estimates. Inferred Mineral Resources are deemed to be global in nature. No commercial production has taken place and therefore no production data is available for Mineral Resource reconciliation.

[1] Joint Ore Reserves Committee, 2012. Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The JORC Code, 2012 Edition. [online]. Available from http://www.jorc.org (The Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists, and Minerals Council of Australia).

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