

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

Drilling Update for the Bibemi Gold Project in Northern Cameroon

Oriole Resources PLC (AIM: ORR), the AIM-quoted gold exploration company focused on West and Central Africa, pleased to provide an update on its 90% owned Bibemi orogenic gold project ('Bibemi' or the 'Project') in Cameroon, where BCM International ('BCM') 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 an updated 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 2024.

Highlights

- A total of 6,560.10 metres ('m') has been drilled in 54 holes in the ongoing Phase 5 diamond drilling programme at the Bakassi Zone 1 prospect ('Bakassi Zone 1' or 'BZ1').
- Results for seven drill holes from the BZ1-SW target (BBDD096-102) have returned additional intersections of 2.90m at 1.41g/t Au and 1.00m at 3.78g/t Au (based on a 0.20g/t Au lower cut-off (Table 1, Figure 2).
- A further four holes (BBDD103-106) have been completed at the BZ1-MRE zone, with assay results pending, and a fifth hole (BBDD107) is on-going.
- The holes at the BZ1-MRE zone are along infill fence lines within the existing MRE, with the aim of reducing drill hole spacing to around 50m and enabling an upgrade part of the existing MRE to the Measured and/or Indicated Australasian Joint Ore Reserve Committee ('JORC') Code categories. Initial geological review of these holes has confirmed the continuation of sulphide-mineralised shear veins between existing fence lines (Figure 1).
- Completion of the Phase 5 drilling programme is anticipated later this quarter.

Chief Executive Officer of Oriole Resources, Martin Rosser, said: "We are looking forward to the completion of the current drilling programme at Bibemi and having all results so that the Mineral Resource Estimate model can be updated. Given that several intersections in the programme to date fall outside of the current mineralisation wireframes, but within the existing MRE open pit design, we see good scope for additional near surface resource ounces to be defined. In addition, we anticipate that there will be an important upgrade to the existing MRE to the Measured and/or Indicated JORC Code categories."



Figure 1. Example of an approximately 2.80m zone of brecciated quartz-tourmaline-sulphide shear vein from hole BBDD105

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.

Between 2021 and 2022, the Company 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 focused 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 planned 7,060m in 62 holes. To date, a total of 6,560.10m has

zone, and two along strike targets, BZ1-ME and BZ1-SW, for a planned 7,000m of B2 holes. To date, a total of 6,500.10m has been drilled in 54 holes, with 32 of these holes completed at BZ1-MRE (BBDD051A, BBDD055-080, and BBDD103-107), 14 holes drilled at BZ1-NE (BBDD081 - BBDD094), and 8 holes drilled at BZ1-SW (BBDD095-102; Figure 3).

Previously reported intersections from this programme include 4.10m at 7.99g/t Au (BBDD059), 2.70m at 14.67g/t Au (BBDD058), 2.00m at 12.50g/t Au (BBDD061), 2.15m at 9.95g/t Au (BBDD063), 2.00m at 8.57g/t Au (BBDD075) and 1.00m at 25.54g/t Au (BBDD068; announcements dated 12 September 2024, 14 October 2024, and 28 November 2024). Several of these intersections fall outside the current mineralisation wireframes, but within the existing MRE open pit design, providing scope for additional near surface resources.

In January, an intersection of 1.20m at 13.60g/t Au was reported from the first hole (BBDD095) at the BZ1-SW zone (announcement dated 14 January 2025). The Company today reports results for a further seven drill holes at BZ1-SW, containing 2.90m at 1.41g/t Au including 1.00m at 3.78g/t Au (Figure 2, Table 1), supporting the interpretation that the quartz shear vein system at BZ1-MRE extends to the southwest. Indeed, gold-bearing quartz veins have been encountered in several drilling fence lines at BZ1-SW, extending north-northeast over a strike length of over 400m.

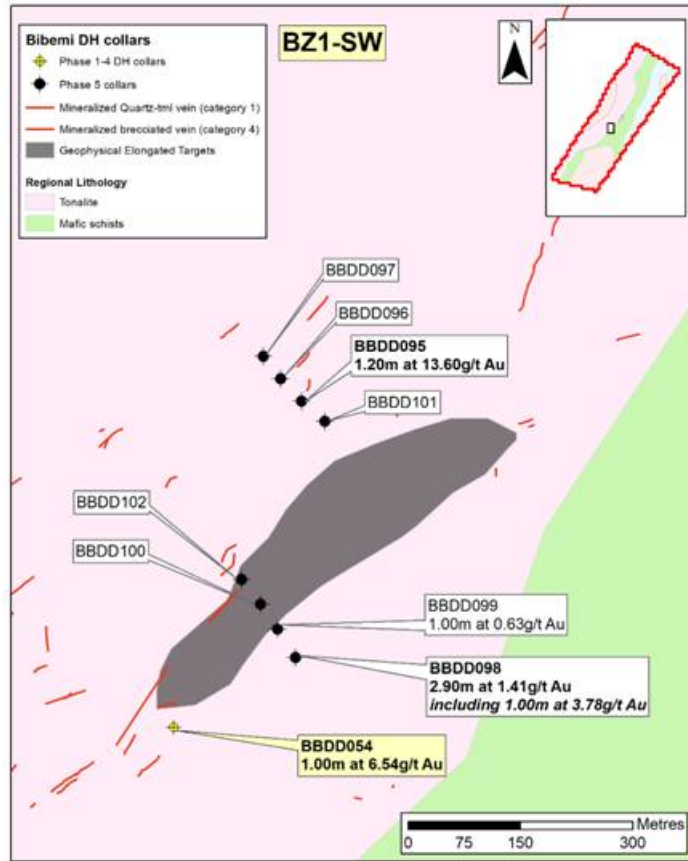


Figure 2. Drill plan for the BZ1-SW zone, showing drill holes BBDD095-102 (in white), and Phase 4 hole BBDD054 (in yellow).

Table 1. Calculated intersections from Phase 5 holes BBDD096-102 using a 0.20g/t Au lower cut-off grade. Results greater than 1g/t Au are in bold.

	From (m)	To (m)	Grade (g/t Au)	Intersection*
BBDD096	No significant intersections			
BBDD097	No significant intersections			
BBDD098	11.80	14.70	1.41	2.90m at 1.41g/t Au
<i>Including</i>	13.70	14.70	3.78	1.00m at 3.78g/t Au
BBDD099	83.40	84.40	0.63	1.00m at 0.63g/t Au
BBDD100	No significant intersections			
BBDD101	No significant intersections			
BBDD102	No significant intersections			

* Intervals greater than 1.00m, calculated using a 0.20g/t Au lower cut-off grade and no more than 32% internal dilution. True widths are variable due to changes in vein orientation but are typically 77% of the reported downhole interval.

Drilling is continuing at the BZ1-MRE zone to complete the final two and a half holes of the Phase 5 programme (Figure 3). An initial geological review of holes BBDD103-106 has confirmed the along strike continuation of quartz-tourmaline (+/- carbonate) shear veins, which are known to host the gold mineralisation at BZ1-MRE (Figure 1). The samples for these holes will be sent for analysis once the programme is completed, later this month, and results will be published in due course. The full results from the Phase 5 programme are expected to upgrade part of the existing JORC Inferred MRE to the Measured and/or Indicated categories.



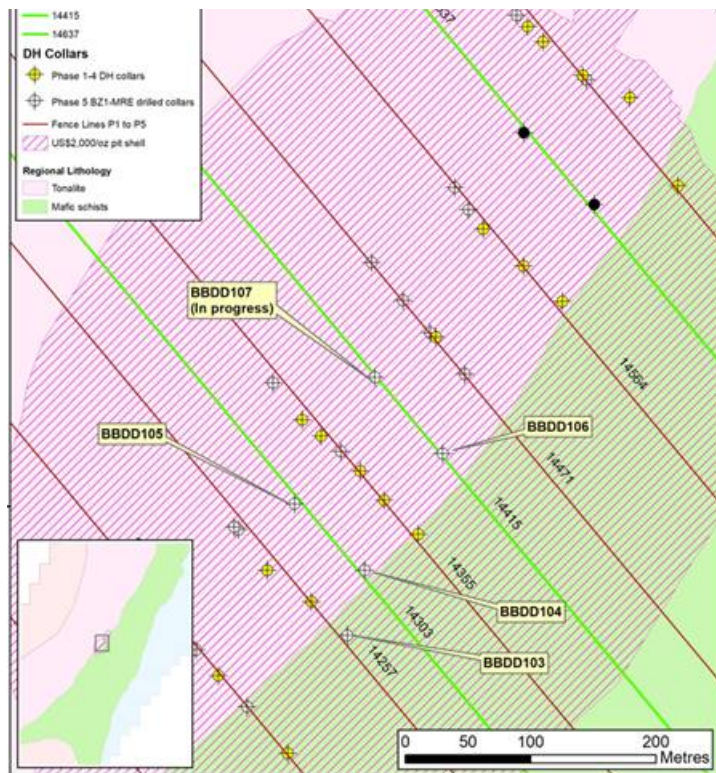


Figure 3. Drill plan showing infill drilling at BZ1-MRE zone as the final part of Phase 5

Detailed metallurgical test work is also continuing, alongside various other technical and environmental and social studies, to help support the Company's ongoing exploitation licence application process.

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

Oriole Resources Plc

Tel: +44 (0)23 8065 1649

Martin Rosser / Bob Smeeton / Claire Bay

BlytheRay (PR Contact)

Tel: +44 (0)20 7138 3204

Tim Blythe / Megan Ray

Grant Thornton UK LLP

Tel: +44 (0)20 7383 5100

Samantha Harrison / Ciara Donnelly / Elliot Peters

SP Angel Corporate Finance LLP

Tel: +44 (0)20 3470 0470

Ewan Leggat

Notes to Editors:

Oriole Resources PLC is an AIM-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 90% owned Bibemi project and has identified multi-kilometre gold and lithium anomalies within the district-scale Central Licence Package project. BCM International is currently earning up to a 50% interest in the Bibemi and Mbe projects in return for a combined investment of US 1.5 million in signature payments, up to US 8 million in exploration expenditure, as well as JORC resource-based success payments.

At the Senala gold project in Senegal, AGEM Senegal Exploration Suarl ('AGEM'), a wholly owned subsidiary of Managem Group, has recently completed a six-year earn-in to acquire an estimated 59% beneficial interest in the Senala Exploration Licence by spending US 5.8 million. A review of expenditure and discussions on the formation of a joint-venture company are currently underway. The Company also has several interests and royalties in companies operating in East Africa and Turkey that could give future cash payments.

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