

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

Update on Drilling Results at Mbe Gold Project

Oriole Resources PLC (AIM: ORR), the AIM-quoted gold exploration company focused on West and Central Africa, provides an update on its 90%^[1] owned Mbe orogenic gold project (‘Mbe’ or the ‘Project’) in Cameroon, one of five licences within the Company’s district-scale Central Licence Package (‘CLP’). BCM International (‘BCM’) has acquired an initial 10% interest in Mbe and is earning up to a further 40% interest by spending up to US 4 million on exploration.

Chief Executive Officer of Oriole Resources, Martin Rosser, said: “I am pleased to say that we have received the next batch of results from the maiden drilling programme at Mbe. Whilst we had indicated the Company would receive these in February, this has been later in the month than anticipated, largely due to custom related delays. The knock-on effect is that we are slightly delayed in the rigorous process of running requisite QAQC checks and the normal corporate reporting compliance steps. Rest assured that we are completing these tasks as quickly as possible and will be able to announce the results very soon.”

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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 focused on early-stage exploration in Cameroon, where the Company has reported a Resource of 375,000oz contained 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 Sualr (‘AGEM’), a wholly owned subsidiary of Managem Group, has recently completed a six-year earn-in to acquire an approximate 59% beneficial interest in the Senala Exploration Licence by spending US 5.8 million. A review of expenditure and discussions on the formation of a joint-venture company are currently underway. The Company also has several interests and royalties in companies operating in East Africa and Turkey that could give future cash payments.

^[1] Oriole is currently undertaking a restructuring process that, once completed, will see it increase its holding from 80% to a 90% interest in the Project (announcement dated 17 October 2024).

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