

Cora Gold Limited / EPIC: CORA.L / Market: AIM / Sector: Mining

10 March 2025

**Cora Gold Limited**  
**('Cora' or 'the Company')**

**Permit Moratorium Partially Lifted in Mali**

Cora Gold Limited (AIM: CORA), the West African focused gold company, is pleased to note that on 7 March 2025 the Government of the Republic of Mali announced a partial lifting of the suspension relating to the allocation of mining titles. This partial lifting of the moratorium, which had originally been put in place by the Government on 28 November 2022, will come into effect on 15 March 2025. In its announcement, the Government confirmed that from 15 March 2025 its mining administration, in accordance with the provisions of the 2023 Mining Code and its implementing regulations, will receive for processing:

- applications to renew exploration permits and exploitation permits;
- applications for the transition from the exploration phase to the exploitation phase; and
- applications for direct or indirect transfer(s) of operating permits.

In its announcement the Government stated that the partial lifting of the moratorium does not apply to applications for the issuance of new mining titles or for the transfer of exploration permits.

Cora sees the partial lifting of the moratorium as a significant and positive turning point for the mining sector in the country and for its flagship Sanankoro Gold Project in south Mali ('Sanankoro' or 'the Project'). Cora's primary focus is advancing permitting at Sanankoro to develop an open pit oxide mine as expeditiously as possible.

Following formal completion of a re-drawing exercise in respect to a number of permit areas on which Cora has been engaging closely with Malian authorities (see announcement dated 11 July 2023), the Company intends to submit an application for a mining permit in relation to mine development at Sanankoro (the 'Sanankoro Mining Permit'). The proposed area of the Sanankoro Mining Permit will comprise parts of the Bokoro II and Kodiou exploration permits (both expired in 2023, during the moratorium period) and the Sanankoro II exploration permit.

**Bert Monro, Chief Executive Officer of Cora, commented,***"We welcome this decision by the Mali government and believe it will be a catalyst in re-energising the country's mining industry. As a major contributor to the national economy, mining will continue to be an important driver of Mali's future prosperity, and we are keen for Sanankoro to be part of this contribution as soon as possible.*

*"We have had positive engagement with the Government over the last two years during the permit moratorium period and look forward to progressing our permitting process as quickly as possible once this partial lifting has come into effect. Cora intends to move into construction of the Sanankoro Gold Mine as quickly as possible. Having recently updated the project's MRE to +1Moz ahead of an anticipated update to the November 2022 DFS (published at a US 1,750 gold price), we are extremely confident in the development potential of the mine. The Company looks forward to providing further updates as progress is made on all fronts."*

**\*\*ENDS\*\***

For further information, please visit <http://www.coragold.com>, follow us on social media (LinkedIn: [www.linkedin.com/company/cora-gold/](https://www.linkedin.com/company/cora-gold/); and X: [@cora\\_gold](https://twitter.com/cora_gold)) or contact:

Bert Monro Craig Banfield	Cora Gold Limited	info@coragold.com
Derrick Lee Pearl Kellie	Cavendish Capital Markets Limited (Nomad & Broker)	+44 (0)20 7220 0500
Cora Gold Limited	St. Paul's Place, London	cora@coragold.com

Susie Gellner Charlotte Page	St Brides Partners (Financial PR)	cora@stbridespartners.co.uk
---------------------------------	--------------------------------------	-----------------------------

#### 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 422 koz at 1.3 g/t Au, the 2022 Definitive Feasibility Study showed that 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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@seg.com](mailto:rns@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCEAEDNEAFSEAA