

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

Bibemi ESIA and ELA Progress Update

Ahead of its Annual General Meeting later this morning, Oriole Resources PLC (AIM: ORR), the AIM quoted gold exploration company focused on West and Central Africa, is pleased to provide an update on its 90% owned Bibemi orogenic gold project (the 'Project') in Cameroon, including the ongoing Environmental and Social Impact Assessment ('ESIA') and Exploitation Licence Application ('ELA') processes.

Highlights

- A public review of the Company's ESIA for Bibemi has been completed with the local community. Management is confident that the meetings, which took place last week, went well, and the final report from Cameroon's Ministry of Environment, Nature Protection and Sustainable Development, MINEPDED, is awaited. A successful outcome is a critical step towards ELA approval.
- Last month, the Company's CEO, Martin Rosser, and CFO, Bob Smeeton, met with the Minister of Mines and various related parties regarding the ELA and the significant progress the Company has made prior to advancing the formal negotiation process. A formal timeline on the remainder of the process has been requested and will be published as soon as available.
- An independent gap analysis review of the local-level ESIA will commence shortly to assess what further information may be required to satisfy international standards and potential mine finance partners.
- Following publication of the updated JORC Mineral Resource Estimate ('MRE') and Exploration Target last month (announcement dated 15 May 2025), which increased the Resource inventory by 23%, a review of the model will commence shortly to assess the potential for further conversion of MRE contained gold to the JORC Indicated category.
- The Indicated Resources, which are currently capped to 150m depth below surface, occur as a unified block in the centre of the deposit and could provide a suitable location for a starter pit if mined. Resource optimisation and preliminary economic assessment ('PEA') studies will also commence shortly to deliver an Ore Reserves / Mineable Resources statement.
- Additional metallurgical testwork is due to commence shortly to support geo-metallurgical domaining at the Project. This will help assess whether any modifications are required to the provisional mineral processing flow sheet that was published alongside the updated MRE. In addition, work will be undertaken to determine potential processing plant capital costs and operating costs to scoping study levels of confidence.
- Subject to the results from the above, advanced mine planning studies, including review of tailing storage facilities and economic trade-off studies are expected to commence later this year.

Commenting, Chief Executive Officer of Oriole Resources, Martin Rosser, said: "We look forward to continuing our positive engagement with the government whilst progressing outstanding technical and preliminary economic studies to enable us to make key decisions, in conjunction with our partner BCM, on the development of a potential gold mine at Bibemi."





Figure 1. Bibemi ESIA meetings with local stakeholders.

Further Details

At the 177km² 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 12km 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 the majority of that drilling focused on an approximately 1km long section at the BZ1-MRE zone. In January 2024, the Company published an MRE for BZ1-MRE of 5.1Mt 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 February 2025, the Company completed the Phase 5 diamond drilling programme at Bakassi Zone 1 to further test the BZ1-MRE zone, and two along-strike targets, BZ1-NE and BZ1-SW, for a total of 6,915.40m in 56 holes. This programme was fully funded by BCM International as part of its agreement to earn-in to a 50% interest by spending up to US 4 million in exploration expenditure (announcement dated 5 January 2024).

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 1.20m at 25.54g/t Au (BBDD068), 1.00m at 15.11g/t Au and 2.00m at 3.51g/t Au (BBDD104), 4.10m at 2.20g/t Au (BBDD105), and 2.20m at 8.11g/t Au and 2.00m at 2.50g/t Au (BBDD109) (announcements dated 12 September 2024, 14 October 2024, 28 November 2024 and 17 March 2025).

These results enabled independent consultant Forge International to deliver an updated MRE for the BZ1-MRE zone of 460,000oz contained gold at over 2g/t Au, based on a 0.40g/t Au lower cut-off grade and within a US 2,750/oz gold price open pit shell. In addition to this being an approximate 23% increase on the 2024 MRE, the confidence level of the MRE was improved, with 100,000oz Au falling into the JORC Indicated category and the remaining in the Inferred category. The Indicated Resources occur as a unified block in the centre of the deposit and could provide a suitable location for a starter pit if mined. An additional JORC Exploration Target^[1] range of 3 to 5 million tonnes at 1.50 to 2.50g/t Au for 145,000oz to 400,000oz contained Au has been estimated for the Bakassi Zone 1, Bakassi Zone 2, Lawa East and Lawa West prospects, highlighting the significant upside potential of the wider licence area.

The Company today reports that a public review of the Company's ESIA for Bibemi was completed with local stakeholders last week. The meetings went well and the final report from MINEPDED is awaited. A successful outcome is a critical step towards ELA approval.

Last month, the Company's CEO, Martin Rosser, and CFO, Bob Smeeton, met with the Minister of Mines and various related parties regards to the ELA and the significant progress the Company has made prior to advancing the formal negotiation process. A formal timeline on the remainder of the process has been requested and will be published as soon as its available.

Meanwhile, an independent gap analysis of the local-level ESIA review will commence shortly to assess what further information may be required to satisfy international standards and potential mine finance in the event that the ELA is approved. More advanced mine planning studies, including a review of tailing storage options and various economic trade-off studies, are expected to commence later this year.

Following publication of the 2025 MRE and Exploration Target last month, which increased the Resource inventory by 23%, a review of the model will commence shortly to assess the potential for further conversion of MRE ounces to the JORC Indicated category. The Indicated Resources, which are currently capped at 150m below surface, occur as a unified block in the centre of the deposit and could provide a suitable location for a starter pit if mined. The outcome of this work could lead to a targeted Resource conversion drilling programme. Resource optimisation and PEA studies will also commence shortly to deliver an Ore Reserves / Mineable Resources statement.

Finally, additional metallurgical testwork will commence shortly on representative samples from different zones of the MRE, to support geo-metallurgical domaining at the Project. This will help to assess whether any modifications are required to the provisional mineral processing flow sheet that was published alongside the updated MRE. In addition, work will be undertaken to determine potential processing plant capital costs and operating costs to scoping study levels of confidence.

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 Estimate and the Exploration Target 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 JORC Code. Mr

Under construction and is the activity, being undertaken to qualify, as a Competent Person as defined in the JORC Code. 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 or the Exploration Target, and that all material assumptions and technical parameters underpinning the MRE and the Exploration Target 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.

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Glossary and Abbreviations

2024 MRE	BZ1 MRE published in January 2024
2025 MRE	BZ1 MRE published in May 2025
Au	Gold
BZ1	Bakassi Zone 1
Bibemi	Bibemi orogenic gold project
ELA	Exploitation Licence Application
g/t	Grammes per tonne
JORC	Joint Ore Reserves Committee
JORC Code	2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves
km	Kilometre
km²	Square kilometre
m	Metres
MRE	Mineral Resource Estimate
Mt	Millions tonnes
MINEPDED	Ministry of Environment, Nature Protection and Sustainable Development in Cameroon. It is responsible for environmental policy, biodiversity conservation, and pollution control in the country.
MRE	Mineral Resource Estimate
Oriole Resources or the Company	Oriole Resources PLC
oz	Troy ounce of gold
PEA	Preliminary Economic Assessment. An initial, high-level economic evaluation of a project's potential viability. It's a first step in determining if a mineral resource warrants further, more detailed studies.
Project	Bibemi orogenic gold project

Notes to Editors

Oriole Resources PLC is an AIM-quoted 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 460,000oz contained gold at 2.06g/t Au in the JORC Indicated and Inferred categories 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 completed a six-year earn-in to acquire an approximate 59% beneficial interest in the Senala Exploration Licence by spending US 5.8 million. The Company has reported a Resource of 155,000oz contained gold at 1.26g/t Au in the JORC Inferred category for the Faré South prospect, and an additional, complimentary Exploration Target range of 17 to 24 million tonnes at a grade of 0.69 to 0.84g/t Au for 380,000oz to 650,000oz contained gold for all prospects at Senala. 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.

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

[1] The potential quality and grade of the Exploration Target are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and there is no certainty that further exploration work will result in the determination of a Mineral Resource.

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