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

Approval of Environmental and Social Impact Assessment Study for Bibemi Gold Project

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 (‘Bibemi’ or the ‘Project’) in Cameroon.

Highlights

- The Company has received approval for its Environmental and Social Impact Assessment (‘ESIA’) study for the Bibemi project from Cameroon’s Ministry of Environment, Nature Protection and Sustainable Development (‘MINEPDED’).
- Approval of the ESIA is an essential step towards progressing the Company’s Exploitation Licence Application (‘ELA’) at Bibemi. Negotiations are ongoing, with a targeted completion date for approval of the ELA by the end of Q2-2026.

Chief Executive Officer of Oriole Resources, Martin Rosser, said: *"The approval of the ESIA for Bibemi is a major achievement as it is a prerequisite for government approval for the exploitation licence. We look forward to the intensification of the ELA process and negotiations in the next few months. In addition, we will soon be providing an update on the preliminary economic assessment and supporting technical studies."*

Further Details

Background

The ESIA process at Bibemi commenced in 2023, with the report submitted to MINEPDED in March 2025 and formal public hearings and stakeholder engagement successfully completed in June 2025 (see announcement dated 25 June 2025).

In September 2025, the Company reported that it had received a certificate of compliance from the MINEPDED in relation to its ESIA study for the Bibemi project. The certificate came with some minor recommendations to improve the ESIA study. These improvements were incorporated and an updated version of the ESIA report was submitted to MINEPDED in October 2025. The entire ESIA process was managed by Jurilex International, a Ministry-approved independent Cameroonian consultancy.

Following a 20-day post-submission review period, there have been no further amendments and the ESIA is therefore approved under the Cameroon Mining Code.

As previously reported, the Company plans to submit an updated technical report to the Ministry of Mines later this month with a view to expediting the Exploitation Licence Application (‘ELA’) process by the end of the year (see announcement dated 5 November 2025). The updated technical report will incorporate the updated JORC resource, mineral processing studies and mine planning work the Company has completed since the initial submission, as well as a preliminary economic assessment (‘PEA’) model, and is designed to accelerate the Exploitation Licence application process towards a positive outcome (see announcement dated 5 November 2025). Further details on the PEA will be announced later this quarter.

Approval of the ESIA is an important step and will help with the ELA negotiation process. Work to secure the Exploitation Licence is ongoing with a targeted completion date of Q2-2026

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Glossary and Abbreviations

Au	Gold
Bibemi	Bibemi orogenic gold project
Company	Oriole Resources PLC
Forge	Forge International Limited
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
Mbe	Mbe orogenic gold project
m	Metres
MRE	Mineral Resource Estimate
Mt	Million tonnes
Oriole Resources	Oriole Resources PLC
oz	Troy ounce of gold
t/m³	Tonnes per cubic metre

Notes to Editors:

Oriole Resources

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.

At its district scale Central Licence Package, the Company has identified multi-kilometre long gold anomalies including at its flagship Mbe project. At Mbe, the Company has published a JORC Inferred MRE of 870,000oz at 1.09g/t Au for the MB01-S zone, and an Exploration Target range of 15Mt to 20Mt at a grade of 0.77g/t to 0.94g/t Au for 370,000oz to 605,000oz contained gold for the MB01-N zone. A fully funded maiden drilling programme is planned at MB01-N with the aim of converting the existing Exploration Target to Resource.

The Company has also 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, where it has applied for an exploitation licence. 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. BCM International will see its 50% interest achieved once the terms of the recently signed 'Completion Agreement' (see announcement dated 5 November 2025) are met.

At the Senala gold project in Senegal, AGEM Senegal Exploration Sualr ('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, complementary Exploration Target range of 17Mt to 24Mt at a grade of 0.69g/t 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 on X

Background on Bibemi

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. Following a maiden MRE published in 2022, and an updated MRE published in 2024 (using Phase 1-4 data), the Company completed a Phase 5 diamond drilling programme in February 2025. This programme targeted the Bakassi Zone 1 to further test the BZ1-MRE zone, and two along-strike targets, BZ1-NE and BZ1-SW, for 6,915.40m in 56 holes.

These additional Phase 5 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 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.

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