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

9 February 2026

**Cora Gold Limited ('Cora' or 'the Company')
Fundraise and Strategic Investor**

Cora Gold Limited, the West African focused gold company, is pleased to announce that it has conditionally raised a minimum of £12,854,074.26 and up to £13,707,141.36 before expenses through a subscription (the 'Subscription') for up to 228,452,356 new ordinary shares of no par value in the Company ('Subscription Shares') at a price of 6 pence per ordinary share (the 'Issue Price').

Concurrent with the Subscription, and to enable other shareholders of the Company to have an opportunity to subscribe for additional ordinary shares in the capital of the Company ('Ordinary Shares'), the Company is proposing to raise up to £1,999,999.98 (before expenses) by way of a retail offer to its existing shareholders (the 'Retail Offering') of up to 33,333,333 new Ordinary Shares (the 'Retail Offer Shares'; and together with the Subscription Shares, the 'New Ordinary Shares') at the Issue Price. A separate announcement will be made shortly regarding the Retail Offering and its terms.

The Subscription and Retail Offering (together the 'Fundraise') are conditional on (amongst other matters): (i) the provision of a title opinion on the Company's assets in Mali satisfactory to the subscriber to the Subscription; (ii) the passing of the necessary resolutions at a general meeting of the shareholders of the Company (the 'Extraordinary General Meeting'); and (iii) admission of the new Ordinary Shares to trading on AIM taking place no later than 8 April 2026.

A Notice of Extraordinary General Meeting of the Company is to be posted to shareholders shortly. The Extraordinary General Meeting will be held at 12 p.m. on 24 March 2026 at the offices of Hannam & Partners, 3rd Floor, 7-10 Chandos Street, London, W1G 9DQ, United Kingdom and online. A copy of the Notice of Extraordinary General Meeting will be made available on the Company's website (www.coragold.com).

Details of the Fundraise

The Subscription comprises a strategic investment by Eagle Eye Asset Holdings Pte. Ltd. ('Eagle Eye') for up to 228,452,356 Subscription Shares at the Issue Price, raising up to £13,707,141.36. Alongside the Subscription, the Retail Offering will enable retail investors who are existing shareholders of the Company to subscribe for up to 33,333,333 Retail Offer Shares at the Issue Price, raising additional gross proceeds of up to £1,999,999.98.

For the avoidance of doubt, completion of the Retail Offering is conditional upon completion of the Subscription. Completion of the Subscription is not conditional on the Retail Offering (or any take up of the Retail Offer Shares).

The Company will publish an announcement regarding the Retail Offering and its terms. The Retail Offering will not be underwritten.

The Issue Price of 6 pence represents a discount of approximately 44 per cent. to the closing mid-market price of 10.75 pence on 6 February 2026, being the latest practicable date prior to publication of this announcement. Cora's most recent fundraise, which was priced at 6 pence per ordinary share, closed on 22 December 2025.

Following completion of the Fundraise, Eagle Eye will hold a maximum of 29.90% of the enlarged issued share capital of the Company and the precise amount of the Subscription will be adjusted to reflect take-up of the Retail Offer Shares to achieve this. Eagle Eye, a Singapore-based single-family office, is a major strategic shareholder and funding partner for Toubani Resources Limited (ASX:TRE), backing the development of the Kobada Gold Project in Mali as well as an investor in other African infrastructure and mining projects.

Use of proceeds

The net proceeds of the Fundraise will principally be used to advance Cora's flagship Sanankoro Gold Project in southern Mali towards production, as well as continued exploration of the Company's permits and for general working capital purposes.

Bert Monro, Chief Executive Officer of Cora, commented, "The Fundraise marks an important milestone for Cora as we continue to advance our flagship Sanankoro Gold Project towards production. The participation of Eagle Eye as a strategic investor provides a significant portion of the equity funding required for Sanankoro's development

and, together with the continued support of existing shareholders, underscores confidence in the quality of the asset and the Company's development strategy.

"With a robust Definitive Feasibility Study completed in Q3 2025 and a clear execution pathway in place, the Company is well positioned to unlock the next phase of value at Sanankoro.

"In parallel, permitting continues to progress well, supported by ongoing constructive engagement with the Government of Mali. As the final key regulatory step ahead of construction, permitting represents one of the last stages of de-risking as Sanankoro moves towards development."

Aryann Gupta, Representative of Eagle Eye and proposed new Non-Executive Director of Cora, commented, "Sanankoro is a high-quality gold development project with a strong technical and economic foundation and a clear pathway to production. Our investment in Cora reflects our conviction in both the asset and the management team's ability to execute.

"We are pleased to be in discussions with the Company on a fully funded project finance solution, which we believe would meaningfully de-risk the transition to construction and production, and support the delivery of long-term value for shareholders."

Posting of Circular and Extraordinary General Meeting

A circular containing further details of the Fundraise and convening an Extraordinary General Meeting of the Company to seek shareholder approval to provide authority for the issue of the New Ordinary Shares will be posted to shareholders shortly. A copy of the Notice of Extraordinary General Meeting will be made available on the Company's website (www.coragold.com). The Extraordinary General Meeting is expected to be held at 12 p.m. on 24 March 2026 at the offices of Hannam & Partners, 3rd Floor, 7-10 Chandos Street, London, W1G 9DQ, United Kingdom and online. The Subscription and Retail Offering are conditional, *inter alia*, upon satisfaction of the conditions set out in paragraph two of this announcement which, for the avoidance of doubt, includes the passing of the resolutions at the Extraordinary General Meeting.

Relationship Agreement

Following the issue of the New Ordinary Shares, it is anticipated that Eagle Eye will be the Company's largest shareholder. The Company has entered into a Relationship Agreement with Eagle Eye to regulate the relationship between Eagle Eye and the Company on an arm's length and normal commercial basis. Pursuant to the agreement, Eagle Eye is entitled to appoint one non-executive director to the board of directors of Cora. In the event that Eagle Eye's shareholding falls below 10% the Relationship Agreement will terminate.

Proposed Board Change

Upon completion of the Fundraise, it is intended that Aryann Gupta will be appointed to the Board of Cora as a non-executive director, representing Eagle Eye, subject to the completion of satisfactory due diligence pursuant to the requirements set out in the AIM Rules for Companies.

Adviser

H&P Advisory Limited ('Hannam & Partners') has acted as the adviser to the Company with regard to the Subscription.

Market Abuse Regulation ('MAR') Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014, which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, until the release of this announcement.

****ENDS****

For further information, please visit <http://www.coragold.com> or contact:

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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, Cora's primary focus is on developing the Sanankoro Gold Project in the Yanfolila Gold Belt in south Mali into an open pit oxide mine.

Cora has a Probable Reserve of 531 koz at 1.13 g/t Au (US 2,200/oz Au pit shell design). The 2025 Definitive Feasibility Study showed that the Project has strong economic fundamentals, including 65% IRR post tax, US 221 million NPV₈ post tax, US 479 million Free Cash Flow over life of mine and all-in sustaining costs of US 1,478/oz based on a gold price of US 2,750/oz. The Company is working to finalise the permitting process and conclude project financing so that mine construction can commence. 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 Mako Gold Belt of the Kédougou-Kéniéba Inlier in east Senegal.

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