

**Oriole Resources PLC**  
("Oriole Resources" or the "Company")

**Greenwood Research Report**

Oriole Resources PLC (AIM: ORR), the AIM-quoted gold exploration company focused on Central and West Africa, is pleased to announce that Greenwood Capital Partners has published a further research report (the "Report") on the Company, commissioned by Oriole.

The Report, entitled *Mbe North footprint continues to expand*, is available to view via the Company's website at <https://oroleresources.com/investors/analyst-coverage/>

**Enquiries:**

**Oriole Resources Plc**

Tel: +44 (0)23 8065 1649

Martin Rosser / Bob Smeeton / Claire Bay

**Strand Hanson Limited (Nomad & Broker)**

Tel: +44 (0)20 7409 3494

Christopher Raggett / James Spinney / Edward Foulkes

**IFC Advisory Ltd (Financial IR & PR)**

Tel: +44 (0)20 3934 6632

Tim Metcalfe / Graham Herring / Florence Staton

oriole@investor-focus.co.uk

**Notes to Editors**

*Oriole Resources*

Oriole Resources PLC is an AIM-quoted gold exploration company, with projects in Central and West Africa. It is currently focused on 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 deposit, 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 target. A fully funded maiden drilling programme commenced in November 2025 at MB01-N with the aim of converting the existing Exploration Target to a Resource. BCM is nearing completion of US 4 million in exploration expenditure at Mbe, which will see it earn a 50% interest.

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 50% owned Bibemi project, where it has applied for an exploitation licence. In November 2025, BCM completed its earn-in to give it a 50% interest in Bibemi by meeting certain payment conditions including spending a further US 4 million on exploration.

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, 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. Best results to date include 20.00m grading 31.13 g/t Au including 10.00m grading 60.98 g/t Au from RC drilling and 59.60m grading 2.20 g/t Au from diamond drilling. 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.

*Background on Mbe*

Mbe, with a licence area of 312km<sup>2</sup>, is an orogenic gold project located within the broader 2,266km<sup>2</sup> 'Eastern CLP' package of five contiguous gold focused exploration licences mainly in the Adamawa Region of central Cameroon. Since 2022, the Company's systematic exploration programmes have identified four geochemical targets, named MB01-MB04.

At the 3km long MB01 prospect, increased dilation at the sites of structural intersections (steeply dipping NNE and NNW trending shear structures) is believed to have resulted in enhanced levels of gold deposition at the northern prospect MB01-N and the southern deposit MB01-S. Gold mineralisation at Mbe comprises high-grade sulphide and

target, MB01-N, and the southern deposit, MB01-S. Gold mineralisation at MB01 comprises high-grade, sulphide- and telluride-rich quartz veins, veinlets and breccias within wider envelopes of pervasive, lower-grade gold mineralisation.

After highly encouraging results from infill soil sampling, rock-chip sampling, and trench sampling, a fully funded maiden drilling programme commenced at the MB01-S target in late November 2024 and was completed in September 2025 for 6,828.40m in 24 holes. Best drilling results included 86.50m at 1.36g/t Au from 22.00m, including 39.40m at 2.00g/t Au (hole MBDD008), 21.30m at 1.61g/t Au from 2.40m (MBDD012) and 6.15m at 19.67g/t Au from 113.50m, including 1.00m at 119.10g/t Au (MBDD019). In October 2025, a maiden MRE was published for the MB01-S deposit of 870,000oz at 1.09g/t, using a US \$3,200/oz gold price and a cut-off grade of 0.40g/t Au. Mineralisation at MB01-S remains open in all directions and at depth.

At the MB01-N target, approximately 700m to the northeast of MB01-S, an Exploration Target range of 15Mt to 20Mt at 0.77g/t to 0.94g/t Au for 370,000oz to 605,000oz contained Au was published in July 2025, based on trenching data and the interpretation of geophysical and geochemical anomaly maps. The Exploration Target remains open in all directions and at depth, and it is anticipated that drilling of the target will result in a conversion to Resource ounces. A planned 2,950m drilling programme commenced in November 2025 and is scheduled for completion in Q2 2026.

BCM has acquired an initial 10% interest in Mbe and upon completion of the 2,950m drilling programme at MB01-N will acquire a further 40% interest in the project.

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

This information is provided by Reach, the non-regulatory press release distribution service of RNS, part of the London Stock Exchange. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@lseg.com](mailto:ms@lseg.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

NRALLLFFQLLFBB