

5 April 2019

**Cora Gold Limited (“Cora”, “Cora Gold” or “the Company”)  
Fundraising and Notice of General Meeting**

Cora Gold, the West African focused gold exploration company, is pleased to announce that it has conditionally raised £1.35 million (before expenses) through a subscription for and placing of 35,064,845 new ordinary shares of no-par value in the Company at a price of 3.85 pence per share (the “Issue Price”) (collectively the “Fundraising”). The funds raised will primarily support Cora Gold in its next stages of drilling and metallurgical testwork, with the aim of helping to define viable starter pits, ultimately as part of a larger standalone gold mine at the Sanankoro Gold Discovery

The Fundraising is conditional (amongst other matters) on the passing of the necessary resolutions at a General Meeting of the shareholders of the Company (the “General Meeting”). A Notice of General Meeting of the Company is to be posted to shareholders shortly. The General Meeting will be held at 12p.m. on 29 April 2019 at the offices of SP Angel Corporate Finance LLP at Prince Frederick House, 35-39 Maddox Street, London, W1S 2PP. A copy of the Notice of General Meeting is available on the Company's website ([www.coragold.com](http://www.coragold.com)).

Binding commitments to subscribe (the “Subscription”) for a total of 32,467,445 new ordinary shares in the Company (the “Subscription Shares”) at the Issue Price have been received from, Lord Farmer (a substantial shareholder in the Company), Jonathan Forster (Chief Executive Officer of the Company), Robert Monro (Non-Executive Director of the Company) plus an entity connected with Paul Quirk (a Non-Executive Director), and other subscribers.

Binding commitments to acquire 2,597,400 new ordinary shares in the Company at the Issue Price (“Placing Shares”) have been obtained from other investors.

**Jonathan Forster, Chief Executive Officer of Cora, said:**

"I am delighted with the support we have received in this fundraise, with various Board members and long-standing shareholders continuing to demonstrate their belief in the potential Cora has to offer. Recent work including exploration, drilling and metallurgical test work has successfully confirmed the potential of Sanankoro to become a standalone gold mine. I look forward to updating our shareholders as we plan and execute our upcoming work programme."

**Details of the Subscription and Placing**

**Use of proceeds**

It is intended that the proceeds of the Fundraising will principally be used for the continuation of exploration at the Company's flagship Sanankoro Gold Project, continued selected exploration of the Company's other licenses and general working capital.

### Admission and Total Voting Rights

The Company has conditionally raised £1.35 million, before expenses, through the proposed issue of 35,064,845 new ordinary shares of no-par value each in the Company at a price of 3.85 pence per share with certain existing Shareholders and new investors. As noted above, the Fundraising is subject to the passing of resolutions at the General Meeting and the admission to trading on AIM of the Subscription Shares and Placing Shares, ("Admission"). Subject to the passing of resolutions at the General Meeting, application will be made for the Subscription Shares and Placing to be admitted to trading on AIM and it is expected that Admission will become effective and dealing in the Subscription Shares and the Placing Shares will commence on or around 30 April 2019. The Subscription Shares and Placing Shares will rank *pari passu* with the existing ordinary shares.

Following Admission, the Enlarged Issued Share Capital of the Company will be comprised of 101,105,139 ordinary shares of no-par value each. The above figure of 101,105,139 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in Cora under the FCA's Disclosure and Transparency Rule.

### Related party transaction

The Subscription by each of Lord Farmer, Jonathan Forster, Paul Quirk and Robert Monro constitute related party transactions under London Stock Exchange's AIM Rules for Companies. With the exception of Jonathan Forster, Paul Quirk and Robert Monro who are precluded from opining, the Company's directors consider, having consulted with its nominated adviser, that the terms of the transaction are fair and reasonable insofar as its shareholders are concerned.

### Revised shareholdings following Admission

Following the issue of the Subscription Shares and Placing Shares, the revised shareholdings of the following substantial shareholders and directors will be:

|                                  | Current shareholding | Subscription Shares | Shareholding on Admission | Percentage of enlarged issued share capital |
|----------------------------------|----------------------|---------------------|---------------------------|---|
| <b>Hummingbird Resources plc</b> | 18,610,127           | -                   | 18,610,127                | 18.41%                                      |
| <b>Key Ventures Holding Ltd*</b> | 8,107,939            | 3,246,750           | 11,354,689                | 11.23%                                      |
| <b>Lord Farmer</b>               | 7,959,630            | 3,912,335           | 11,871,965                | 11.74%                                      |
| <b>Jonathan Forster</b>          | 1,040,200            | 129,870             | 1,170,070                 | 1.16%                                       |
| <b>Robert Monro</b>              | 48,000               | 519,480             | 567,480                   | 0.56%                                       |

\* the sole shareholder of which is First Island Trust Company Limited as Trustee of The Sunnega Trust of which Paul Quirk (a director of Cora Gold) is a beneficiary

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

