

8 May 2019

**Cora Gold Limited (“Cora”, “Cora Gold” or “the Company”)  
Sanankoro Gold Discovery Update Including Upcoming Work Programme**

Cora Gold, the West African focused gold exploration company, is pleased to provide an update on upcoming activity planned at its Sanankoro Gold Discovery (“Sanankoro” or “the Project”) in the Yanfolila Gold Belt, Southern Mali.

Multiple gold zones have been identified at Sanankoro, which has a combined drill defined mineralised footprint of over 8km and an independently determined Exploration Target of 1-2 million ounces of gold with significant upside as announced on 15 October 2018.

**Highlights**

- Geological team and drill rig mobilised to Sanankoro in preparation for the start of a 6,000m drilling campaign
- Objective of establishing a maiden gold oxide mineral resource estimate (“MRE”) by Q4 2019
- Final results from the preliminary metallurgical testwork anticipated to be reported in Q2 2019, with follow up work being planned
- The aim is to complete a Scoping Study for a smaller scale gold development of Sanankoro by the end of Q4 2019
- Company well-funded to undertake work programme following recent completion of £1.35 million fundraise, supported by both existing and new investors

**Jonathan Forster, CEO of Cora Gold, commented:** “The start of the next stage in an exploration programme is always exciting and I am looking forward to building on the success of the drill campaign undertaken in the first quarter of this year. We have a clear objective for the next stage of work of obtaining sufficient information for the publication of a maiden resource for the Sanankoro gold oxide Project later this year. This will mark a key milestone for the Company in the development of the Sanankoro Gold project.

“We continue to focus on identifying near surface gold oxide mineralisation that would be amenable to low cost, high margin extraction in addition to also taking an initial look at the sulphide potential.

“Work to date at Sanankoro has consistently demonstrated its significant potential and we believe that the upcoming Scoping Study, which we currently plan to deliver by the end of this year, will provide not only an initial indication of the Project’s economic feasibility but will also act as a guide to future expansion.

“The Company is well funded to complete these activities and I am grateful for the support we have received in the recent fundraise that included contributions from Board members and long-standing

shareholders. Their continued commitment is testament to the potential of Sanankoro and the other licences in Cora's portfolio."

### **Further Information**

The next stage in the exploration programme at Sanankoro will commence shortly with the Company's geological team and drill rig already mobilised on site to begin preparatory work for the planned 6,000m drilling programme. The work programme will be informed by, and build upon, work successfully completed by the Company in Q1 2019. The results of this work produced some significant gold grades including 46m at 4.48 g/t Au and 24m at 2.83 g/t Au obtained at the Selin and Zone A Prospects respectively, as per the announcements dated 7 March 2019 and 26 February 2019. These grades were indicative of the potential delineation of starter pit areas that could form the basis for future development.

The drill programme will infill and expand the known near surface gold oxide mineralisation to additional areas, as well as undertake initial testing of the sulphide potential in the Selin area. Results of this campaign will be used to establish a MRE compliant with an internationally recognised standard accepted in the AIM Rules, to be reported by Q4 2019.

Final results from the preliminary metallurgical testwork programme are expected to be received in Q2 2019 and will guide a follow up programme through Q3 2019. The metallurgical results, in conjunction with the MRE, will be utilised in the completion of a Scoping Study for Sanankoro in Q4 2019 that will be focused on the potential to construct a low cost, gold oxide focused, small to medium scale, standalone mining operation at Sanankoro, with significant expansion potential.

The development of the Sanankoro Gold Discovery is the key focus for Cora Gold; additionally, the Company continues to maintain an extensive and exciting portfolio of earlier stage properties primarily in Mali. The Company intends to continue selective exploration across prioritised targets on these properties prior to the onset of the wet season.

The Company is well funded to complete these programmes having recently closed a £1.35 million fundraise which was supported by both existing and new investors.

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

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

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### **Notes to the Editors**

Cora Gold is a gold exploration company focused on two world class gold regions in Mali and Senegal in West Africa. Historical exploration has resulted in the highly prospective Sanankoro Gold Discovery, in addition to multiple, high potential, drill ready gold targets within its broader portfolio. Cora Gold's primary focus is on further developing Sanankoro in the Yanfolila Gold Belt (South Mali), which Cora Gold believes has the potential for a standalone mine development. Cora Gold's highly experienced and successful management team has a proven track record in making multi-million-ounce gold discoveries which have been developed into operating mines.