

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the action to be taken, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are in the United Kingdom or, if not, another appropriately authorised independent financial advisor.

If you have sold or otherwise transferred all your Ordinary Shares of no par value each ('Ordinary Shares') in Cora Gold Limited (the 'Company') or will have sold or transferred all of your Ordinary Shares prior to the general meeting of the Company to be held at 12.00 p.m. (United Kingdom time) on 28 February 2023 please forward this document, together with the accompanying Form of Proxy, as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or otherwise transferred only some of your Ordinary Shares you should retain this document and consult with the stockbroker, bank or other agent through whom the sale or transfer was effected.

Cora Gold Limited

(Incorporated and registered in the British Virgin Islands with registered number 1701265)

Notice of General Meeting

NOTICE of a General Meeting (the 'GM') of Cora Gold Limited to be held at 12.00 p.m. (United Kingdom time) on 28 February 2023 is set out below.

The GM will be held at the offices of Hannam & Partners, 3rd Floor, 7-10 Chandos Street, London, W1G 9DQ, United Kingdom plus, in the interest of allowing as many shareholders as possible to attend, the GM will also take place online. There are two ways in which attendees may join the GM online:

Option 1 By dial in. Use one of the telephone numbers and Meeting ID set out below:

- telephone number: +44-(0)20-3481-5237
+44-(0)131-460-1196
+44-(0)330-088-5830
- Meeting ID: 894 1760 9484 #

Option 2 Over the internet. This requires the use of a device (computer, laptop, tablet or smartphone) connected to the internet. The device will need to have video switched on in order for the attendee to be seen, and speakers and microphone capability activated in order for the attendee to hear and be heard. Use the hyperlink set out below:

- hyperlink: <https://us02web.zoom.us/j/89417609484>

Shareholders should note that if they elect to attend the GM using Option 1 they will not, in accordance with the articles of association of the Company, be counted as being present at the meeting and will not be entitled to vote. The Company's board of directors (the 'Board') strongly advises shareholders who wish to attend online to use Option 2 and ensure their video, microphone, and speakers are switched on.

The Board strongly advises shareholders to submit their votes by proxy prior to the GM. Shareholders who have submitted a proxy may still attend the GM. However, submitting a proxy means shareholders know that their vote will be counted. Copies of proxy forms can be downloaded via the Company's website at www.coragold.com/category/company-reports.

The Company always welcomes questions from its shareholders at its general meetings. On this occasion the Board would rather shareholders submit their questions beforehand in order that the Board may ensure questions are answered either at the GM or afterwards. Questions should be submitted by email to secretary@coragold.com no later than 12.00 p.m. (United Kingdom time) on 24 February 2023.

Forms of Proxy accompany this document. The Form of Proxy for use in connection with the GM is enclosed with this document and should be returned as soon as possible and, in any event, so as to be received at the offices of the Company's Registrar, Computershare Investor Services (BVI)

Limited, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ, United Kingdom no later than 12.00 p.m. (United Kingdom time) on 24 February 2023. The completion and depositing of a Form of Proxy will not preclude a shareholder from attending and voting in person at the GM.

Holders of Depositary Interests wishing to vote on the resolutions to be proposed at the GM are required to instruct Computershare Company Nominees Limited, the Custodian, to vote on their behalf in accordance with the Form of Instruction. The completed and signed Form of Instruction must be received by The Depositary, c/o Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ, United Kingdom as soon as possible and in any event so as to arrive no later than 12.00 p.m. (United Kingdom time) on 23 February 2023. Alternatively, Depositary Interest holders may instruct the Custodian how to vote by utilising the CREST electronic voting service as explained in Explanatory Note 11 to this notice of general meeting.

Notice of General Meeting

NOTICE IS HEREBY GIVEN that a General Meeting (the 'GM') of the Company will be held at 12.00 p.m. (United Kingdom time) on 28 February 2023 at the offices of Hannam & Partners, 3rd Floor, 7-10 Chandos Street, London, W1G 9DQ, United Kingdom and online for the following purposes:

Ordinary Business

To consider and, if thought fit, pass the following resolution as an ordinary resolution (the '**Ordinary Resolution**')

THAT The board of directors of the Company (the '**Directors**') be generally and unconditionally authorised to exercise all powers of the Company (i) to allot and issue up to a maximum of 40,000,000 ordinary shares of no par value in the Company (the '**Ordinary Shares**') in aggregate in respect of any exercise of options granted pursuant to the Company's share option scheme (the '**ESOP Shares**'), and (ii) to allot and issue up to a maximum of 282,000,000 Ordinary Shares in aggregate, to such persons and on such terms as the Directors may, by Resolution of Directors, determine to enable the Directors, to expeditiously, and without incurring undue costs, undertake a limited equity fundraise or acquisition should the opportunity present itself (the '**Additional Shares**'); provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the commencement of the Annual General Meeting of the Company to be held in 2023, save that the Company may, before such expiry, make offer(s) or enter into agreement(s) which would or might require the ESOP Shares or the Additional Shares to be allotted or granted after such expiry, and the Directors may allot and issue such ESOP Shares and Additional Shares in pursuance of such offer(s) or agreement(s) notwithstanding that the authority conferred by this Ordinary Resolution has expired.

Special Business

To consider and, if thought fit, pass the following resolutions as special resolutions (each, a '**Special Resolution**')

1. **THAT**, in connection with any conversion (whether on a voluntary or mandatory basis or otherwise) of the up to US\$25,000,000 convertible loan notes of the Company (the '**Notes**') to be constituted by the convertible loan note instrument proposed to be entered into by the Company on or about the date of the passing of this Resolution and as summarised in this notice of general meeting (the '**Convertible Note Instrument**'), the Directors be generally and unconditionally authorised to exercise all powers of the Company to allot and issue Ordinary Shares, and to grant rights to subscribe for or convert any Notes into Ordinary Shares pursuant to and in accordance with the terms of the Convertible Note Instrument (such Ordinary Shares, and rights to subscribe for or to convert any Notes into Ordinary Shares of the Company being 'relevant shares'), up to an unlimited number of Ordinary Shares; provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the commencement of the Annual General Meeting of the Company to be held in 2023, save that the Company may, before such expiry, make offer(s) or enter into agreement(s) which would or might require relevant shares to be allotted or granted after such expiry (including, for the avoidance of doubt, by the entry into the Convertible Note Instrument), and the Directors may allot relevant shares in pursuance of such offer(s) or agreement(s) notwithstanding that the authority conferred by this Special Resolution 1 has expired; and
2. **THAT** notwithstanding any contrary provision of the memorandum and articles of association of the Company (the '**Articles**'), the Directors be generally empowered to allot and issue equity securities (as defined in the Articles) pursuant to the authority conferred by the Ordinary Resolution and Special Resolution 1 above (including therefore any number of Conversion Shares pursuant to the Convertible Note Instrument), or by way of sale of treasury shares, as if any right of pre-emption (whether arising under the Articles, or otherwise) did not apply to any such allotment and issuance,

and in each case on the basis that such authorities are without prejudice, and in addition, to any other authorities and/or powers of the Directors from time to time.

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The principal terms of the Convertible Loan Note as referenced in Special Resolution 1 above are as set out below:

Maturity date	180 days following the date of issue
Coupon	0%
Mandatory Conversion	<p>In the event of conclusion of definitive binding agreements in respect of senior debt and such agreements being unconditional:</p> <ul style="list-style-type: none"> • on or prior to the date falling 90 days after the issue date of the Convertible Loan Note, at the lower of (a) US\$0.0596 per ordinary share, (b) the market price per ordinary share as at the date of the Mandatory Conversion and (c) the price of any equity issuance by the Company in the prior 60 days (excluding shares issued pursuant to the Company's Share Option Scheme or pursuant to terms of any other agreement entered into prior to the issue date of the Convertible Loan Note); or • after the date falling 90 days after the issue date of the Convertible Loan Note, at the lower of (a) US\$0.0542 per ordinary share, (b) the market price per ordinary share as at the date of the Mandatory Conversion and (c) the price of any equity issuance by the Company in the prior 60 days (excluding shares issued pursuant to the Company's Share Option Scheme or pursuant to terms of any other agreement entered into prior to the issue date of the Convertible Loan Note).
Optional Conversion	At the election of the holder at any time after the date falling 90 days after the issue date of the Convertible Loan Note, at US\$0.0569 per ordinary share.
Repayment	Repayable on Maturity Date, if not converted, or earlier, at the option of the holder, in the case of a (i) a change of control of Cora (ii) the merger or sale of Cora (including the sale of substantially all of the assets), at a 5% premium to the total amount outstanding under the Convertible Loan Note.
Net Smelter Royalty	Holders of Convertible Loan Note have proportionate participation in a Net Smelter Royalty ('NSR') of 1% in respect of all ores, minerals, metals and materials containing gold mined and sold or removed from the Project, until 250,000 ozs of gold has been produced and sold from the Project, provided that Cora may purchase and terminate the NSR, in full and not in part, at any time for a value of US\$3 million.
Other	Convertible Loan Note shall be issued fully paid in amount and in integral multiples of US\$10,000 by the Company and are fully transferable.

The Company will make an announcement of the conversion of the Convertible Loan Notes when such events arise.

For the purpose of converting the above per ordinary share amounts from United States dollar ('US\$' or 'USD') to British pound sterling ('GBP£' or 'GBP') the exchange rate applied was US\$/GBP£ = 1.2364 (source: Bloomberg on 20 January 2023).

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Shareholders should note that if they elect to attend the GM using Option 1 they will not, in accordance with the articles of association of the Company, be counted as being present at the meeting and will not be entitled to vote. The Company's board of directors (the 'Board') strongly advises shareholders who wish to attend online to use Option 2 and ensure their video, microphone, and speakers are switched on.

The Board strongly advises shareholders to submit their votes by proxy prior to the GM. Shareholders who have submitted a proxy may still attend the GM. However, submitting a proxy means shareholders know that their vote will be counted. Copies of proxy forms can be downloaded via the Company's website at www.coragold.com/category/company-reports.

The Company always welcomes questions from its shareholders at its general meetings. On this occasion the Board would rather shareholders submit their questions beforehand in order that the Board may ensure questions are answered either at the GM or afterwards. Questions should be submitted by email to secretary@coragold.com no later than 12.00 p.m. (United Kingdom time) on 24 February 2023.

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By order of the board of directors

Robert Monro
Chief Executive Officer and Director

06 February 2023

Cora Gold Limited
Registered office: Rodus Building, P.O. Box 3093, Road Town, Tortola VG1110, British Virgin Islands
Company number: 1701265

Explanatory Notes to the Notice of General Meeting (the 'Meeting')

Entitlement to attend and vote

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members at:
 - (a) close of business on 24 February 2023; or
 - (b) if the Meeting is adjourned, at close of business on the day two business days prior to the adjourned meeting, shall be entitled to attend and vote at the Meeting.

Appointment of proxies

2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a link to access and download the proxy form via the Company's website with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chair of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the Chair of the Meeting) and give your instructions directly to them.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy you may photocopy your proxy card or contact Computershare Investor Services to obtain an extra proxy card on 0370-702-0000 (Calls will be charged at the standard landline rate plus your phone provider's access charge. If you are outside the United Kingdom please call +44-(0)370-702-0000. Calls outside the United Kingdom will be charged at the applicable international rate. Computershare Investor Services is open between 9.00 a.m. - 5.30 p.m. (United Kingdom time), Monday to Friday excluding public holidays in England and Wales).
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

Appointment of proxy using hard copy proxy form

6. The notes to the proxy form explain how to direct your proxy, how to vote on each resolution or withhold their vote. To appoint a proxy using the proxy form, the form must be:
 - (a) completed and signed;
 - (b) sent or delivered to Computershare Investor Services, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ, United Kingdom; and
 - (c) received by Computershare Investor Services no later than 12.00 p.m. (United Kingdom time) on 24 February 2023.

In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

Appointment of proxy by joint members

7. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-name being the most senior).

Changing proxy instructions

8. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

When you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form please contact Computershare Investor Services on 0370-702-0000 (Calls will be charged at the standard landline rate plus your phone provider's access charge. If you are outside the United Kingdom please call +44-(0)370-702-0000. Calls outside the United Kingdom will be charged at the applicable international rate. Computershare Investor Services is open between 9.00 a.m. - 5.30 p.m. (United Kingdom time), Monday to Friday excluding public holidays in England and Wales).

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Termination of proxy appointments

9. In order to revoke a proxy instruction, you will need to inform the Company by sending a signed hard-copy notice clearly stating your intention to revoke your proxy appointment to Computershare Investor Services, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ, United Kingdom. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Computershare Investor Services no later than 12.00 p.m. (United Kingdom time) on 24 February 2023.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

Corporate representatives

10. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

Depositary Interests

11. Holders of Depositary Interests should complete and sign the Form of Instruction and return it by the time and in accordance with the instructions set out in the Form of Instruction. Alternatively, holders of Depositary Interests can vote using the CREST system.

Holders of Depositary Interests in CREST may transmit voting instructions by utilising the CREST voting service in accordance with the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take appropriate action on their behalf.

In order for instructions made using the CREST voting service to be valid, the appropriate CREST

message (a 'CREST Voting Instruction') must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via www.euroclear.com).

To be effective, the CREST Voting Instruction must be transmitted so as to be received by the Company's agent (3RA50) no later than 12.00 p.m. (United Kingdom time) on 23 February 2023. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the CREST Voting Instruction by the CREST application host) from which the Company's agent is able to retrieve the CREST Voting Instruction by enquiry to CREST in the manner prescribed by CREST.

Holders of Depositary Interests in CREST and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal systems timings and limitations will therefore apply in relation to the transmission of CREST Voting Instructions. It is the responsibility of the Depositary Interest holder concerned to take (or, if the Depositary Interest holder is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a CREST Voting Instruction is transmitted by means of the CREST voting service by any particular time. In this connection, Depositary Interest holders and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Voting Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

After the Custodian has received instructions on how to vote on the Resolutions from the Depositary Interest holders, it will complete a Form of Proxy reflecting such instructions and send the Form of Proxy to Computershare Investor Services (BVI) Limited in accordance with the note above.

If you hold your shares via the Depositary Interest arrangement and would like to attend the Meeting, please contact the Depositary, contact details of which are set out in the Form of Instruction.

Issued shares and total voting rights

12. As at 03 February 2023 the Company's issued share capital consisted of 289,557,159 Ordinary Shares of no par value each. There are no treasury shares in issue.

Each Ordinary Share carries the right to one vote at a general meeting of the Company. Therefore, the total number of voting rights in the Company as at 03 February 2023 was 289,557,159.

Communication

13. You may not use any electronic address provided either in this notice of meeting; or any related documents (including the letter with which this notice of meeting was enclosed and proxy form) to communicate with the Company for any purposes other than those expressly stated.