

23 September 2019

Cora Gold Limited (“Cora”, “Cora Gold” or the “Company”)

PDMR Subscription

Cora Gold, announces that further to the recent conditional placing and subscription to raise £1.95 million (before expenses) as announced on 05 September 2019 (the “Placing”), Paul Quirk (non-executive director), Edward Bowie (non-executive director) and Robert Monro (non-board, Business Development Manager), have now subscribed for 642,856 new ordinary shares of no par value each in the Company (the “Ordinary Shares”) at a price of 7p per Ordinary Share (the “Subscription Shares”), raising additional cash proceeds of £45,000 (the “PDMR Subscription”). Each Subscription Share has a warrant attached to subscribe for one new ordinary share at a price of 10 pence per share for a period of 12 months from the date of Admission (the “Fundraising Warrants”). The Fundraising Warrants will not be listed.

As announced on 05 September 2019 the Placing and PDMR Subscription are conditional on the passing of resolutions at a General Meeting of the shareholders of the Company (the “General Meeting”) and admission of the new ordinary shares to trading on AIM (“Admission”).

The General Meeting will be held at 12.00 p.m. on 27 September 2019 at the offices of Turner Pope Investments (TPI) Limited at 8 Frederick's Place, London, EC2R 8AB, United Kingdom.

Related Party Transaction

The Subscriptions by each of Paul Quirk, Edward Bowie and Robert Monro constitute related party transactions under AIM Rule 13 of the London Stock Exchange's AIM Rules for Companies. Jon Forster, David Pelham and Geoff McNamara who are not subscribing for Subscription Shares and are therefore independent Directors for these purposes, having consulted with the Company's Nominated Adviser, consider the Subscriptions by the Related Parties to be fair and reasonable insofar as the Company's shareholders are concerned.

Voting Rights and Regulatory Information

Application will be made for the 642,856 Subscription Shares, which will rank *pari passu* with the existing Ordinary Shares, to be admitted to trading on AIM (“Admission”). It is expected that

Admission will become effective and dealings will commence at 8:00 a.m. on or around 30 September 2019.

Following Admission of the Subscription Shares, the Company's total issued share capital will consist of 129,676,567 Ordinary Shares. As such the total number of voting rights in the Company will be 129,676,567 Ordinary Shares. This number 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, or a change to their interest in, the Company under the FCA's Disclosure and Transparency Rules.

Revised shareholdings following Admission

On Admission, the revised shareholdings of the following PDMR's will be:

	Current shareholding	Subscription Shares	Shareholding on Admission	Percentage of enlarged issued share capital
Key Ventures Holding Ltd*	11,354,689	357,142	11,711,831	9.03%
Edward Bowie	8,127	142,857	150,984	0.12%
Robert Monro	741,393	142,857	884,250	0.68%

* 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

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 until the release of this announcement.

****ENDS****

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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 (Southern 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.