



OPEN LETTER

14 February 2023

Hopefully you will have seen Cora's positive news release of 6 February 2023 regarding a fundraising for up to US\$30 million (click [here](#) for a copy of the news release). Approximately two-thirds of the fundraising has been taken up through binding commitments from Cora's long-term shareholders. The fundraising is open to other parties and represents a unique opportunity to participate in the funding of Cora's flagship Sanankoro Gold Project in southern Mali for which we reported strong economic fundamentals in November 2022, including 52% internal rate of return ('IRR') at a gold price of US\$1,750/oz based on open pit oxide mining (click [here](#) for a copy of the news release).

In addition, given the number and scale of exploration targets that exist at Sanankoro (click [here](#) for a copy of the news release) we are confident of adding to the resource / reserve inventory such that the project may continue significantly beyond the period of the initial economics. To read Cora's latest corporate presentation click [here](#).

The terms of the fundraising are set out in the news release of 6 February 2023. If you are interested in participating in this then please do not hesitate to contact one of Cora's two joint brokers, finnCap Ltd or Turner Pope Investments. Please feel free to reach out to me (bmonro@coragold.com) and I'd be happy to help if you would prefer.

We look forward to you joining us on our journey to bring Sanankoro into production.

Yours

A handwritten signature in black ink, appearing to be "Bert Monro".

Bert Monro
CEO & Director - Cora Gold Limited