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Cora Gold Limited ("Cora Gold", "Cora" or "the Company")

New Shallow Gold Zone Identified at Sanankoro Discovery with Impressive Initial Results

Cora Gold Limited, the West African focused gold exploration company, is pleased to announce the first results from stage 1 of its on-going drilling programme at its flagship Sanankoro Gold Discovery ("Sanankoro" or "the Project") in southern Mali, with extremely encouraging high-grade gold intercepts reported of up to 52.80 grams per tonne ("g/t").

Highlights

- Stage 1 drilling gold assay results from broadly spaced, shallow, reconnaissance drilling at Target 1 confirm the discovery of a new gold zone of at least 1,200m length with potential to increase to more than 3,000m
- Impressive assays from the initial programme include:
    - 17 metres @ 5.43g/t from 67 metres downhole (including 8 metres @ 11.24g/t);
    - 11 metres @ 5.24g/t from 4 metres downhole (including 1 metre @ 52.80g/t);
    - 20 metres @ 2.15g/t from 77 metres downhole;
    - 15 metres @ 1.41g/t from surface; and
    - 10 metres @ 1.37g/t from 39 metres downhole.
- Results indicate strong potential for the zone to carry economic grades and widths
- Target remains open to the north, south and at depth
- Drill holes only tested to vertical depths of up to 100m. The depth of oxidation appears to range from about 40-50m in the north to around 80-100m in the south
- The most southerly drill fence lies at the northern end of a 450m long zone of artisanal mining
- Mapping suggests that the gold zone could link to Zone B, approximately 4km to the south of Target 1
- Stage 2 drilling underway with 4,000m of combined RC/AC and 500m of diamond core focusing on Sanankoro Zones A, B and C

Dr Jonathan Forster, CEO of Cora Gold said, "This initial drill programme has delivered impressive grades of gold and has vindicated our strategy of stepping away from the known zones of gold mineralisation at Sanankoro to demonstrate the extensive gold endowment of the belt. The results, which are shallow with broad zones of high grade mineralisation, provide great encouragement with respect to the mineralised potential of the over 15km of identified strike at Sanankoro. We have numerous clear drill targets that are not yet tested by AC (air-core) or RC (reverse circulation) drilling which may have similar styles of gold mineralisation and, as a consequence, our belief in the 1 million-plus ounce potential of the project is enhanced."

Sanankoro - Target 1

The drilling programme at Target 1 has tested just 1.5km of a greater than 7km long structure on a reconnaissance basis, with drill fences orientated E-W and set mainly 320m apart. The final fence tested

the structure about 1.7km further to the south, at the northern end of a 450m long zone of artisanal mining. Drilling comprised a mix of both AC and RC holes to vertical depths typically ranging from 60-100m.

Target 1 sits along a structure that is possibly linked to Zone B, which is located approximately 4km to the south. This extension to the structure can be traced back to Zone B through a combination of artisanal mining pits, soil geochemistry and historical RAB (rotary air-blast) drilling, raising the possibility that mineralisation could be continuous along the full length of the structure.

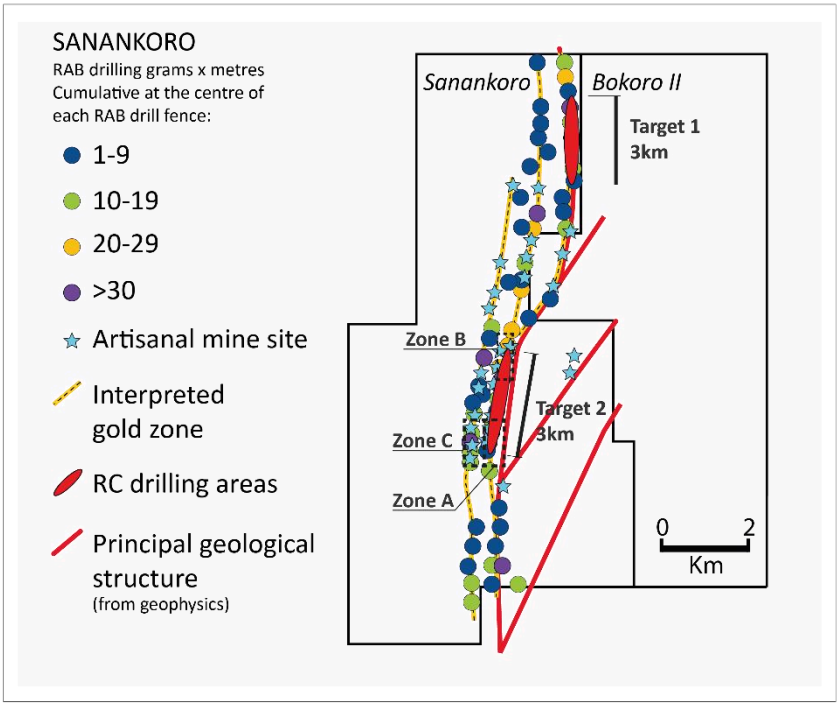

Figure 1: Map of Sanankoro Gold Discovery

Geological interpretation of the reconnaissance drilling at Target 1 indicates that the gold mineralisation is typically seen with a strong visible gold component (in both oxide and sulphide setting) and is associated with sub vertical quartz veining. Several parallel gold zones may occur within a 30-40m wide corridor. The corridor primarily lies within a package of sandstones and siltstones, with a footwall of phyllites which may be carbonaceous. It is believed that this package of lithologies could be responsive to ground geophysics (induced polarisation, "IP") and as such a programme will be planned to extend the historical ground geophysics that covers the central area of Sanankoro. Once available this data should support the subsequent planning of an infill drill programme at Target 1.

The reconnaissance nature of the drilling to date precludes the determination of controls and geometry of mineralisation and as such it is too early in the programme to be able to comment on the likely true widths of gold mineralisation. However, in broad terms, the intercepts seen on each drill fence, excepting that of fence 6 (N 1303320), suggest the potential for mineable widths and grades over at least 1,200m of strike. The results of fence 6 remain ambiguous, with the geological units showing more phyllites compared to the other drill fences. The Company believes that offsetting due to faulting may have caused the drilling to miss the mineralised structure at the targeted depths. A planned ground IP programme may assist in determining whether the mineralised zone was crossed by this stage of drilling.

The most southerly drill fence 7, located on the strike extent of a 450m long zone of shallow artisanal mining, confirmed the presence of an underlying gold mineralised structure, similar in style to that of the remainder of Target 1. The intercept lies along a zone that extends south from Target 1 defined by two widely spaced historical RAB fences, anomalous soil geochemistry and semi quantitative termite samples over a distance of 1.7km. It is likely that this represents the same structure as that tested in Target 1.

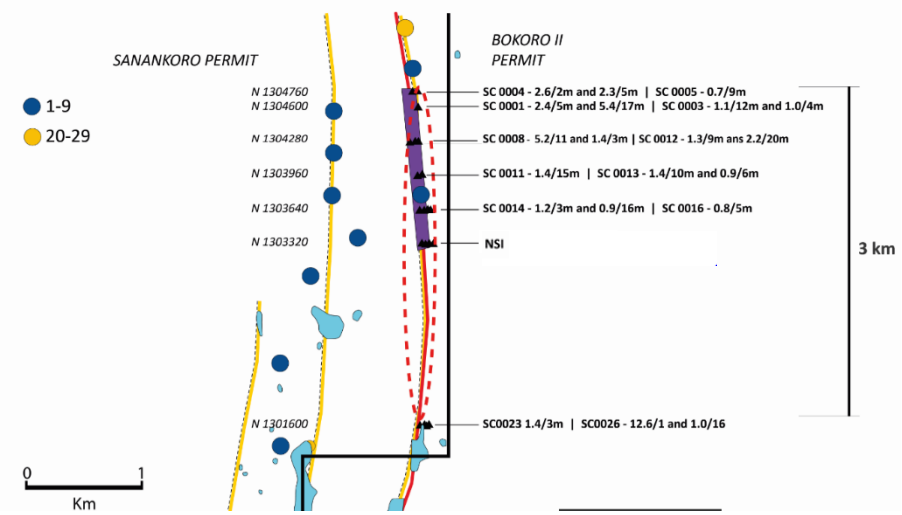

Figure 2: Map of Target 1 Sanankoro

Intercepts reported as grams of gold over metres downhole (g/m)

Drilling has indicated that the depth of oxidation ranges from about 45m in the north (where closest to the Niger River) to in excess of 100m in the south. There is evidence that post mineralisation cross faults may locally offset the structure. Visible gold up to sand grain size has been observed in both oxide and sulphide zones, suggesting that exploration will need to take into account the influence of nugget gold on assays. Selected samples from this first batch, which were analysed by 50-gram fire assay, will be forwarded for check assay by 1 kg cyanide leach bottle roll at the SGS facility in Burkina Faso.

The results confirm that the Target 1 structure can be added to the inventory of Gold Zones that Cora Gold will prioritise for subsequent follow up infill drilling. A number of core drill holes will be required, in conjunction with information from ground IP to enable better understanding of geometry, structure and mineralisation controls prior to subsequent infill drilling.

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

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Notes to the Editors

Cora Gold is a new 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 profitable mines.

Dr Forster has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person in accordance with the guidance note for Mining, Oil & Gas Companies issued by the London Stock Exchange in respect of AIM Companies, which outlines standards of disclosure for mineral projects. Dr Forster consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Appendix 1 – Table of Drill Intercepts

Hole No	Easting 29N	Northing 29N	Azimuth degrees	EOH metres	Oxide depth metres	Intercept From metres	Intercept Length metres	g/t Au	
SC0001	559800	1304600	270	87	60	45	5	2.38	
and						67	17	5.43	
					(includes	*67*	*8*	*11.24)*	
SC0002	559770	1304600	270	120		NSI			
SC0003	559825	1304608	270	130	73	18	12	1.06	
and						69	4	1.00	
SC0004	559775	1304760	270	80	55	9	2	2.62	
and						37	5	2.28	
SC0005	559816	1304760	270	117	52	60	9	0.74	
SC0006	559750	1304280	270	82		NSI			
SC0007	559800	1304280	270	64		NSI			
SC0008	559820	1304280	270	117	90	4	11	5.24	
					(includes	*13*	*1*	*52.80)*	
and						30	3	1.43	
SC0009	559815	1303960	270	61	53	NSI			

SC0010	559785	1303960	270	110	>110	NSI			
SC0011	559835	1303960	270	110	80	0	15	1.41	
SC0012	559840	1304270	270	113	105	39	9	1.32	**
and						77	20	2.15	
SC0013	559860	1303966	270	117	97	39	10	1.37	*
and						84	6	0.86	**
SC0014	559915	1303640	270	87	>87	37	3	1.16	
and						55	16	0.93	
					(includes	*55*	*1*	*6.38)*	
SC0015	559940	1303640	270	109	95	NSI			
SC0016	559880	1303641	270	100	>100	28	5	0.75	
SC0017	559835	1303640	270	92	74	NSI			
SC0018	559811	1303640	270	68	>68	NSI			
SC0019	559960	1303320	270	80	>80	NSI			
SC0020	559925	1303320	270	81	>81	NSI			
SC0021	559890	1303326	270	80	>80	60	3	1.37	
SC0022	559858	1303320	270	80	>80	NSI			
SC0023	559902	1301600	270	66	>66	63	3	1.36	***
SC0024	559875	1301598	270	86	75	NSI			
SC0025	559835	1301600	270	32	>32	NSI			
SC0026	559924	1301598	270	123	95	92	1	12.60	
and						103	16	1.03	
					(includes	103	2	5.40	
SC0027	559885	1301602	320	107	100	awaited			

NSI= no significant intersection

*=wet samples **=3m composite samples ***= hole ended in mineralisation

All quoted depths are downhole length

Sample Collection and Assay

Drilling has been completed by a mix of air-core and reverse circulation with a drill bit diameter of 69mm, and a hole declination of -55°. In the majority of holes, the water table was intersected at about 40-50 metres depth, with less than 3 samples normally considered wet or damp. Usually samples below this remain dry. Where this is not the case, it has been highlighted in the table.

Samples are dried, prepared and analysed at the SGS laboratory in Bamako, Mali with QAQC protocols inserted by Cora Gold incorporating 5% blanks, 5% duplicates and 5% assay standards. Assay is by 50 gram fire assay.

Drill intercepts using a 0.5 g/t Au lower cut-off grade were compiled by undertaking weighted averages of consecutive individual assays, equal to or in excess of the minimum grade of 0.5 g/t Au. Internal dilution (<0.5 g/t Au) was allowed for up to a maximum of 3 metres. In the event that no samples were collected

in areas of poor core recovery, a zero grade was ascribed to the zone, even if located within a run of gold mineralisation.

** ENDS **