The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR")

Cora Gold Limited / EPIC: CORA.L / Market: AIM / Sector: Mining

17 September 2018

Cora Gold Limited ("Cora Gold", "Cora" or "the Company")
Final Assay Results from Tekeledougou

Cora Gold Limited, the West African focused gold exploration company, announces the final batch of assay results from the Tekeledougou Project in Southern Mali ("Tekeledougou").

Highlights:

- Results confirm that the strike length of gold mineralised structures extended to at least:
  - 1.1km at Kouroudian prospect; and
  - 350 metres at Woyoni prospect.
- Combined reverse circulation ("RC") and core drilling suggests gold is associated with an extensive array of narrow quartz veins splaying off primary shear zones with barren material between the veins;
- Local grades up to 25g/t; and
- Multiple short vein sets with widths of 1-2m often carry gold grades ranging from 1-4 g/t Au.

Dr Jonathan Forster, Cora's CEO commented, "*The second phase of drilling which combined both reverse circulation and orientated core at Tekeledougou has been of value as it has successfully identified extensions to the mineralised structures and allowed us to better understand the distribution of gold mineralisation at the two prospects, Kouroudian and Woyoni.*

"The results suggest that we are dealing with multiple gold mineralised quartz veins set in "en-echelon" fashion. The frequency of the veining and its direct association with gold is encouraging. As is often the case in exploration, the controls to gold mineralisation prove to be more complex than envisaged from the first few drill holes. The association with en-echelon zones of quartz veining mean that the Company may elect to consider these as selective rather than bulk mining targets. We will continue to evaluate all of the drilling data before planning the next stage in the programme at Tekeledougou. In the meantime, we look forward to the forthcoming end of the rainy season in Mali and recommencing our drill programme at our Sanankoro Gold Discovery which we believe has significant large-scale potential."

Kouroudian

The Kouroudian prospect was subject to a second phase of reverse circulation drilling in June 2018, with a total of 15 inclined (-55^{o}) drill holes (1,461 metres) completed with hole lengths between 90-120m on drill azimuths of about 220^{o}. The drilling has now been completed over a strike length of nearly 1,100m on fences mainly about 80m apart, with the central 400m on approximate 40m spacings. A single orientated core "tail" was also completed, central to the prospect with core

collected from a depth of 63m to 174m. More usually, drilling has extended to vertical depths of about 80-100m.

The drilling has identified host rocks comprising intercalated siltstones, sandstones and volcanic tuff. In the core, it was clearly observed that interbedded units of sandstones and coarse-grained volcanic tuff, grading down into a more massive development of volcanic tuff with local breccias was prevalent. The depth of oxidation progressively deepens from north to south from about 50m to over 100m.

Quartz veining is commonly observed in all drill holes, with an apparent increase in intensity from north to south. Over the northern 400m of the structure, quartz veining is currently interpreted to occur as steeply dipping zones with widths of about 2-5m and possible E-W to WNW alignment, separated by barren zones of around 5-10m thickness. Over the remaining central/southern part of the structure, quartz vein zones interpreted to also have a predominantly E-W to WNW orientation, are well developed with zones of apparent thickness ranging from about 5-10m separated by weakly veined zones of similar thickness.

Together the quartz vein zones appear to display a distribution which is termed "en-echelon", whereby a hanging wall shear zone (in this instance interpreted to be orientated with a direction of about 350^{o}) is characterised by having a regular sequence of quartz filled structures orientated about E-W splaying off the main shear, with a frequency of around each 5-10m. Here, the splay structures appear to be well developed and individually may extend for up to 40-50m away from the shear.

Gold mineralisation is observed over the full 1,100m of the structure and appears to be almost ubiquitously associated with the zones of more intense quartz veining. As a consequence, fine visible gold can be observed in the pan over significant lengths where quartz veining is observed when RC drilling. Gold assays are more variable, ranging from anomalous values (>0.1 g/t Au) over multiple metres, through to higher grades over select 1-2m intervals (usual range of 1-4 g/t Au, with occasional spot values to 25 g/t Au or even 100 g/t Au (refer RNS "Exciting High Grade Drill Results from Tekeledougou – 1 May 2018).

An alteration halo including iron carbonate, chlorite, pyrite and localised arsenopyrite is evident across the prospect, with an indication at present that the gold may be a separate phase.

Woyoni

A total of 6 RC drill holes (504m plus 252m of pre-collar drilling for core "tails") were completed on two drill fences set about 80m to the north and south of the previous drilling (refer RNS "Exciting High Grade Drill Results from Tekeledougou – 1 May 2018) on azimuths of 220^{o}. Only anomalous gold values were recovered to the south, but gold intercepts to the north extends the length of the known mineralisation to 350m. Water inflow into the RC holes prevented any deeper reconnaissance drilling.

The central 200m of the prospect has previously been excavated by artisanal mining leaving behind a 70m wide flooded pit to depths of about 10-15m. The strong ground water flow encountered in RC drilling was overcome by completing 4 core "tails" on drill fences approximately 80m apart over the centre of the prospect. A total of 411m of orientated HQ core was drilled to hole lengths ranging from 150-190m. Fresh rock was generally intercepted from about 75-90m downhole, indicating that the vertical depth of oxidation lies at about 70m.

The orientated core indicates that the host lithology for extensive quartz veining is interpreted as a 30-40m thick coarse volcanic tuff locally interbedded with multiple thin units of a sedimentary breccia. This lies within interbedded sandstone – tuff units in the hanging and foot walls. Bedding is interpreted to be sub vertical with a N-S strike.

Multiple directions of quartz vein sets have been recorded across much of the tuff unit with veining typically < 3 cms in thickness, with an associated alteration halo of iron carbonate, carbonate, chlorite and biotite. Pyrite is disseminated throughout. Analysis of the orientated core indicates that the primary quartz vein sets are steeply dipping and strike on approximately 080^{o} and 110^{o}, with a subordinate vein set striking to the NE. N-S veins also occur with a variable dip from steep to shallow. The recognition of an important set of NE orientated quartz veins will need to be considered in the light of the drill orientation.

In the excavated pit area, the quartz veining is associated with anomalous gold values (> 0.1 g/t) over intervals of about 30m. Within this lie discrete individual intercepts of typically 1-3m length that commonly lie in the range of 1-4 g/t Au. Occasional observations of visible gold in the core supports the indication from bottle roll results (which provisionally suggest gold recovery of > 90% in the sulphide domain) that gold may have been introduced as a late phase in the development of the system.

Hole no		Easting	Northing	Azimuth	From	Length		Grade		Comment
						(m)		(m)		(g/t Au)
Woyoni										
TKC 0020		553275	1237715	220	84	6		1.31		wet sample
TKC 0021		553242	1237867	220	8	1		1.26		
					63	1		0.89		wet sample
TKC 0022		553259	1237888	220	40	6		0.93		
				(incl)	*40*	*1*		*2.18*		
					54	3		0.52		
TKC 0039		553268	1237562	220	48	3		4.89		3m composite
TKD 0001		553268	1237562	220	75	5		0.7		
					84	1		2.07		

					90	6		0.56		
TKD 0002		553286	1237648	220	77	2		0.53		
					103	2		1.82		
					113	1		1.34		
					136	1		0.91		
TKD 0003		553290	1237734	220	85	3		2.41		
					96	1		1.39		
					109	1		3.96		
					115	1		1.23		
					130	1		4		
					134	1		2.82		
TKD 0004		553286	1237808	220	111	1		0.7		
					121	1		0.69		
Kouroudian										
TKC 0025		555500	1234300	220	15	1		4.51		
				(incl)	28	6		2.87		
					28	*1*		*10.51*		
					36	1		0.78		
TKC 0026		555526	1234169	220	53	11		1		
				(incl)	*58*	*1*		*3.80*		
					63	*1*		*3.07*		
TKC 0027		555553	1234128	220				NSI		
TKC 0028		555554	1234015	220	93	3		1.79		
TKC 0029		555565	1233924	220	38	4		1.53		
				(incl)	*41*	*1*		*3.89*		
TKC 0030		555572	1233886	220	45	2		2.03		
					57	7		0.64		
					69	3		1.18		
					73	1		0.96		
TKC 0031		555577	1233692	220	17	1		2.73		
					23	2		0.61		
					69	1		1.32		
					75	1		0.78		
					83	1		24.9		
					99	1		1.03		
					109	1		2.28		
TKC 0032		555602	1233692	220	28	1		0.72		
					43	1		1.57		

					54	1		1.53		
					69	1		0.53		
					86	1		0.86		
TKC 0036		555493	1234469	220	37	1		1.91		
					42	1		1.36		
					79	1		0.94		
					87	1		2.19		
TKC 0037		555504	1234469	220	27	1		2.85		
					72	1		0.89		
TKD 0005		555591	1233832	220	100	3		1.42		
					111	1		1.09		
					113	2		0.84		
					125	1		2.23		
					149	1		1.3		
					156	1		0.77		
					160	2		2.56		

RC samples were collected and assayed at 1m intervals except for samples considered to be unmineralised following hand panning of grab samples taken from each. These samples were composited to form 3m samples for the laboratory. Individual sample weight was about 4 kg. Half core was sampled at 1 metre intervals, with individual sample weight usually about 3.5-4.5 kg. Quality assurance/quality control ("QA/QC") incorporates blanks, duplicates and standards introduced on a 5 % basis (1 in 20).

Samples were sent to the independent SGS facility at Ouagadougou, Burkina Faso where they were dried in their entirety before being crushed with 95% <2mm. The +/- 4 kg crushed sample is pulverised to 95% < 75 micron after which it is riffle split to a 2 kg sample which is introduced into a cyanide bottle roll with Leachwell tablets added, for a total of 12 hours. On completion, a sample of the solution is analysed for gold using atomic absorption spectrophotometry ("AAS"). The residue of any leach sample in excess of 0.5 ppm is taken for 50 gm fire assay. The residue gold value is added to that of the leached value to give a final (total) gold assay.

Gold mineralised intervals are calculated using a 0.5 g/t Au lower cut off with no upper cut, and weighted by individual sample lengths. The interval may include up to 3m of internal waste.

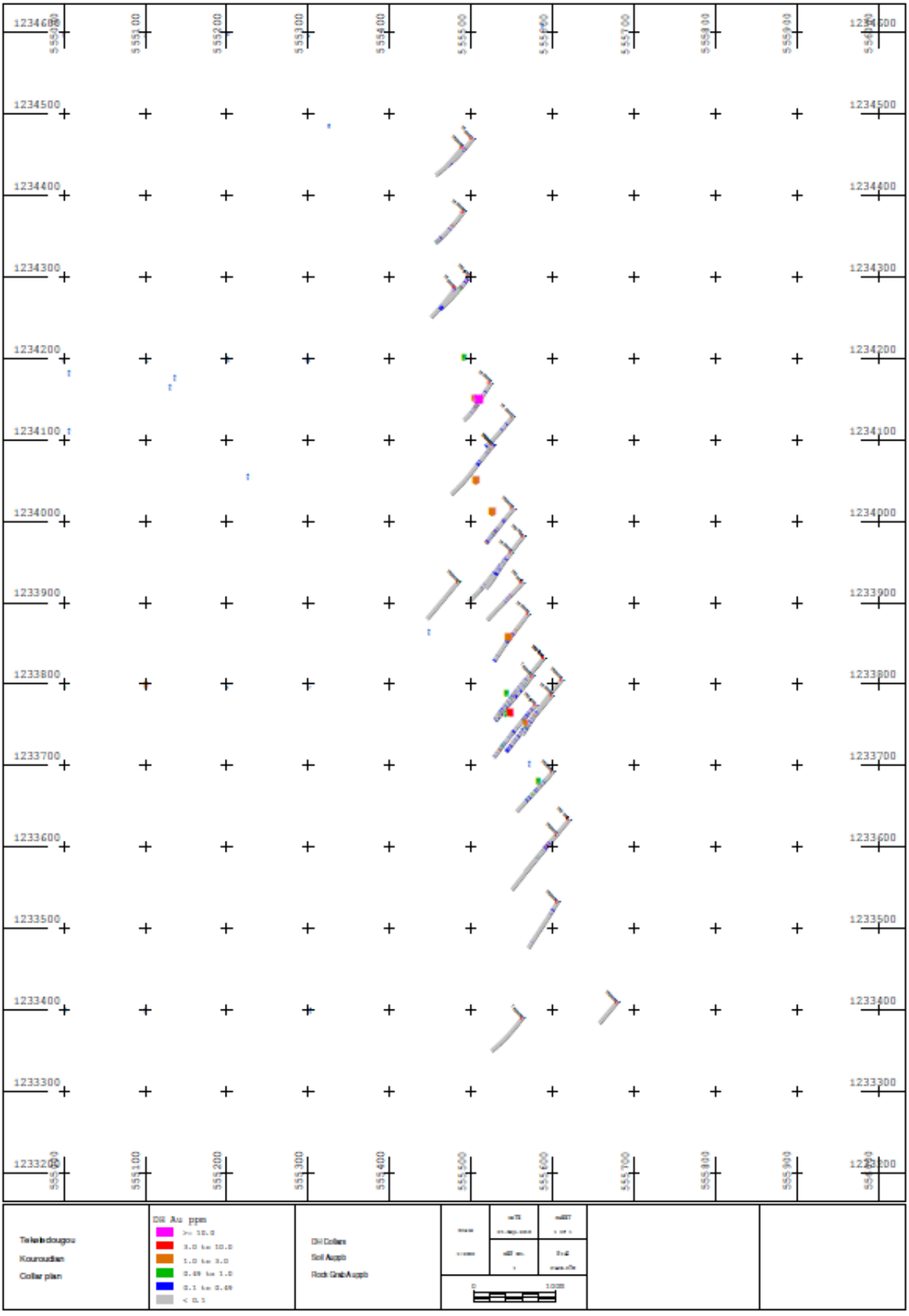

Figure 1: Kouroudian Drill Hole Locations

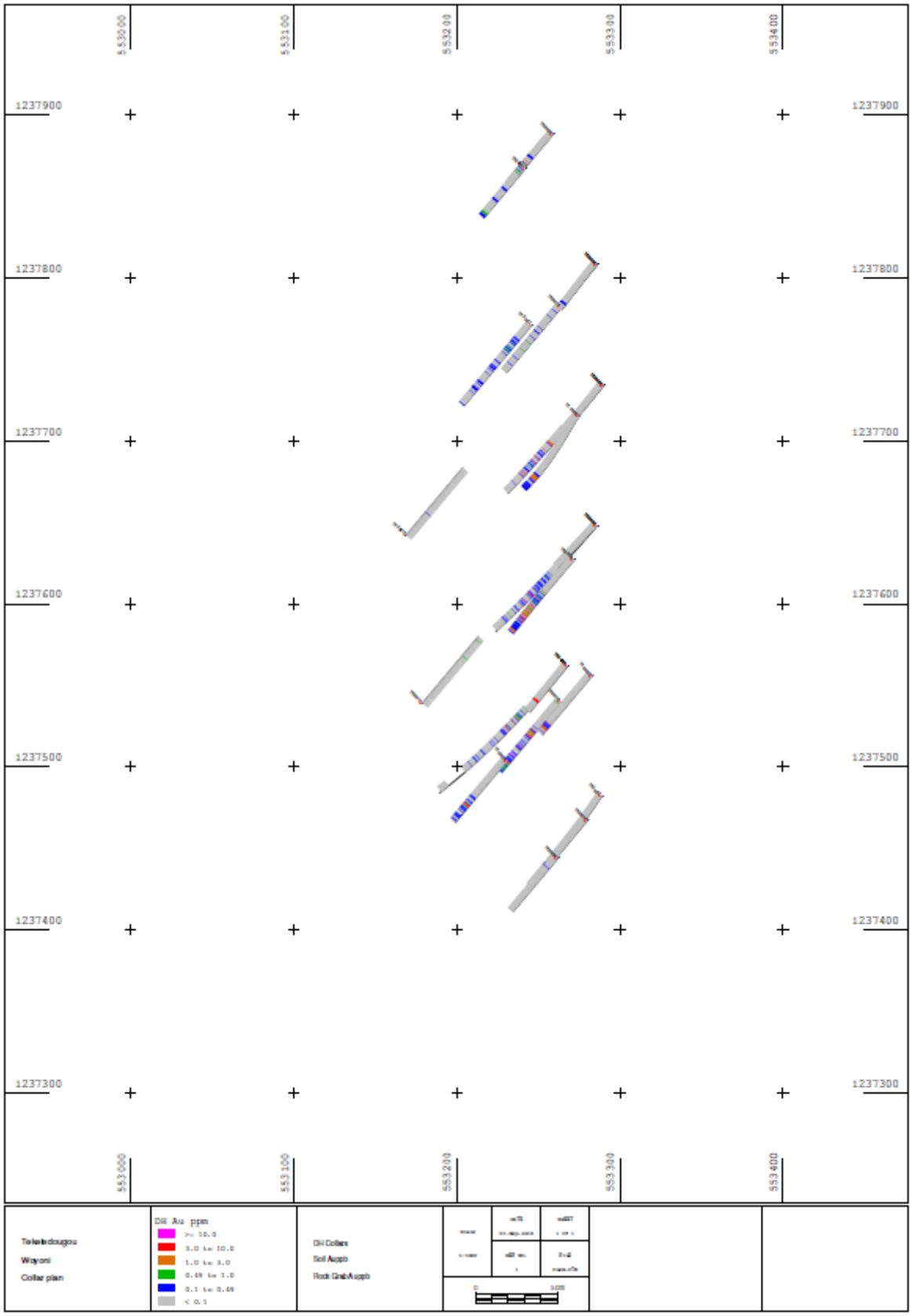

Figure 2: Woyoni Drill Hole Locations

** ENDS **

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

Jon Forster	Cora Gold	+44 (0) 20 3239 0010
John Depasquale/Nick Harriss/ Liz Kirchner	Allenby Capital (Nominated Adviser)	+44 (0) 20 3328 5656
Ewan Leggat/ Richard Parlons	SP Angel (Joint Broker)	+44 (0) 20 3470 0470
Peter Krens/Nick Orgill	Mirabaud Securities (Joint Broker)	+44 (0) 20 3167 7150
Lottie Wadham/Gaby Jenner	St Brides Partners (Financial PR)	+44 (0) 20 7236 1177

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.