



Corporate  
Presentation  
Q4 2018



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# Summary



**AIM listed gold exploration company focused on the rich gold endowed Birimian Belts of West Africa**

- Value Proposition: Sanankoro Gold Project with SRK exploration target of 1-2 Moz to just 100m depth from surface
- Additional discovery and drill ready targets within haulage distance of existing gold plants



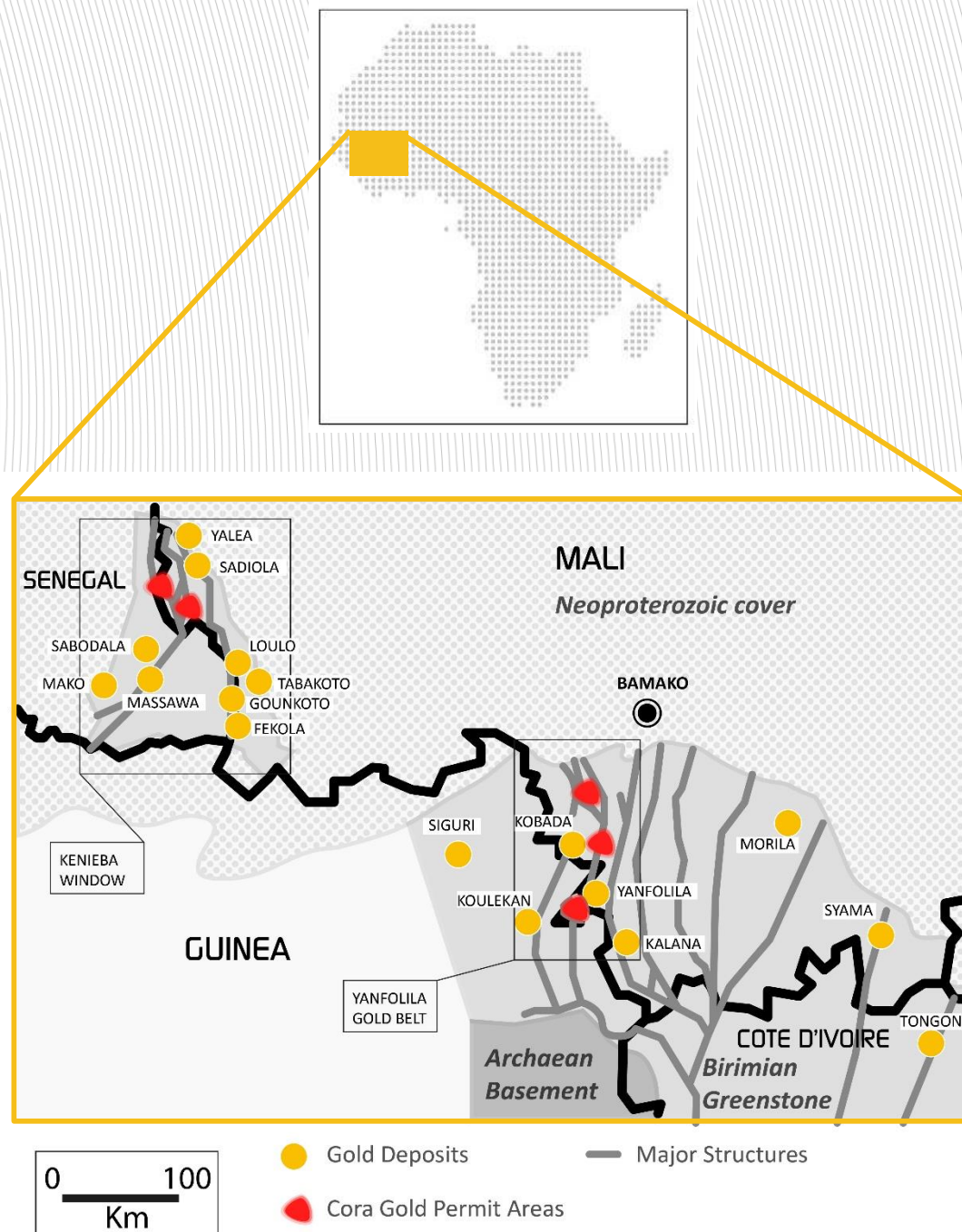
**Objective: define economically feasible resources by proving up and converting exploration targets**



**Progress managed by team with highly successful track record of making discoveries in Africa**



**Current market valuation of an early stage explorer, potential for multiple returns on transition to delineating resources**





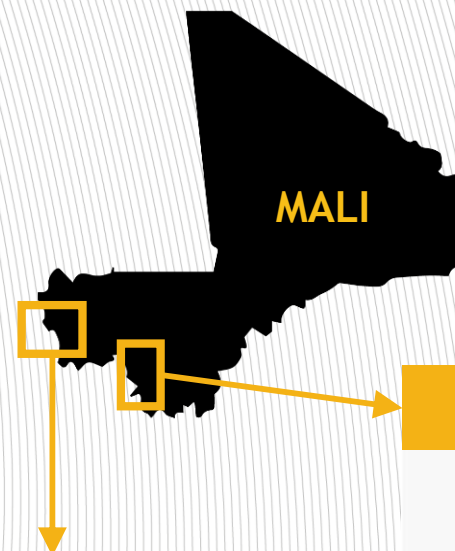
# The Opportunity

## Dominant position across the Yanfolila Gold Belt in Mali

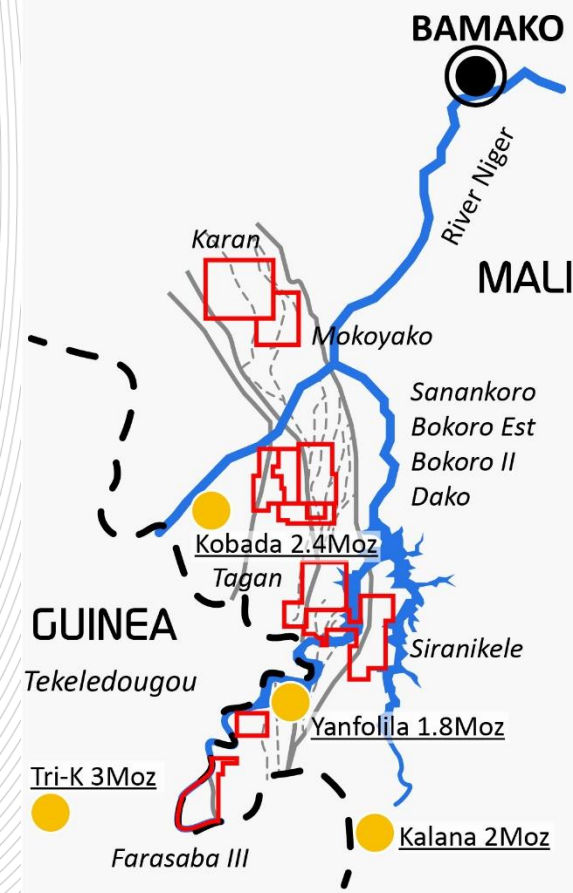
- 960 km<sup>2</sup> of which 600 km<sup>2</sup> is within 35 km of Sanankoro
- Sanankoro Gold Project targeting +1Moz stand alone gold mine
- Yanfolila Gold Project
  - Exploration target >50Koz
  - Within haul distance of Yanfolila gold mine
  - Tekeledougou discovery
  - 4 other drill ready targets

## Present in the world class Kenieba Window of Senegal/Mali

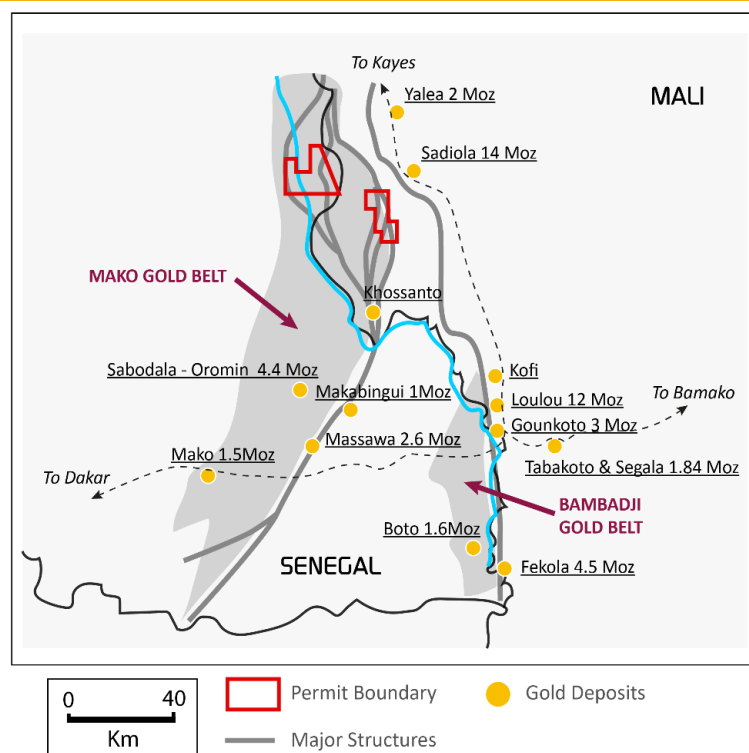
- Multiple drill ready targets across 380km<sup>2</sup>, many within haul distance of the AngloGoldAshanti/IAMGOLD Sadiola Gold Mine



### Yanfolila Gold Belt



### Kenieba Window





# Sanankoro Project

30-50 million tonne exploration target at between 1.0 and 1.3 g/t Au with potential for a 1-2 Moz standalone gold mine

## 14km of drill defined gold corridor on 3 separate structures

- Historical wide spaced shallow RAB drilling
- Infill RC/core exploration drilling on >8km of strike
- Long zones of artisanal mining

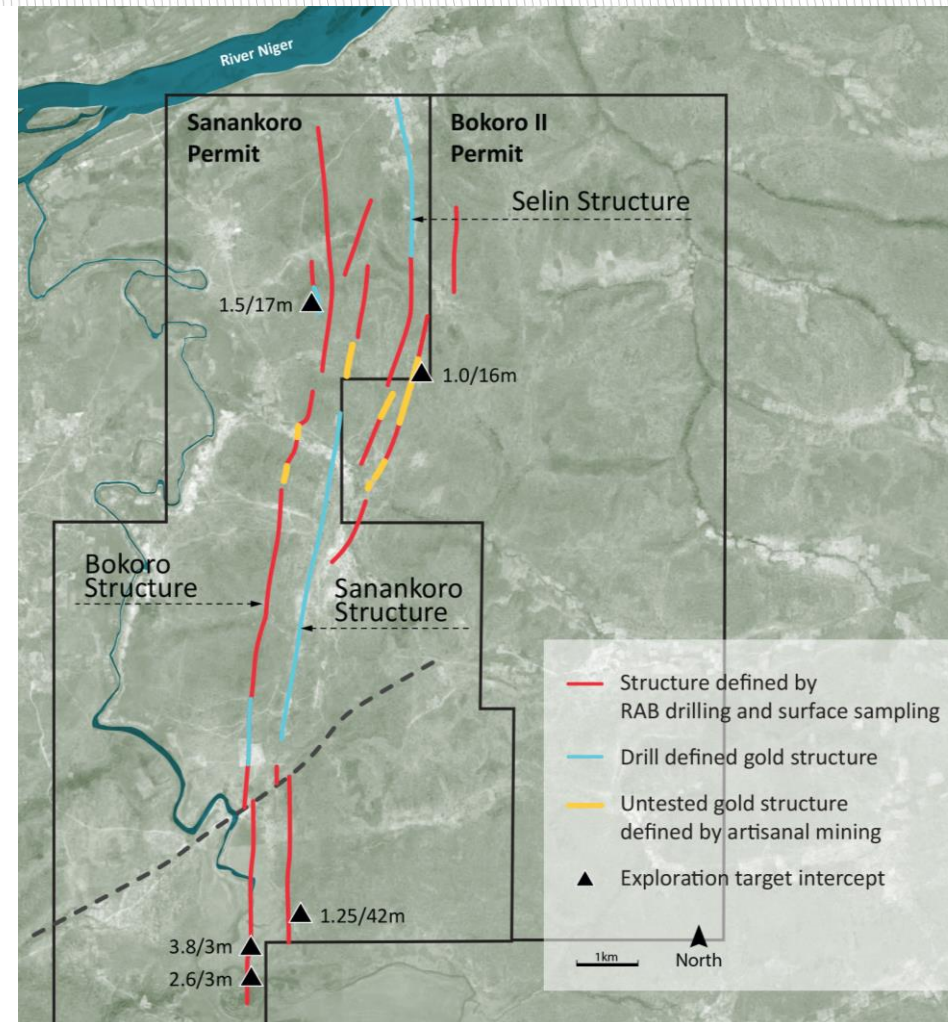
## SRK Independent Evaluation: 1-2 million ounce potential

- Based on existing drilling and other surface indicators
- Taken to maximum of 100m depth, high percentage oxide
- Potential for depth extensions

## Deep weathering and close to Niger River

- Potential for low cost mining and processing
- Abundant water supply

## Extensive strike length of untested gold structures





# Sanankoro Project Exploration Plans

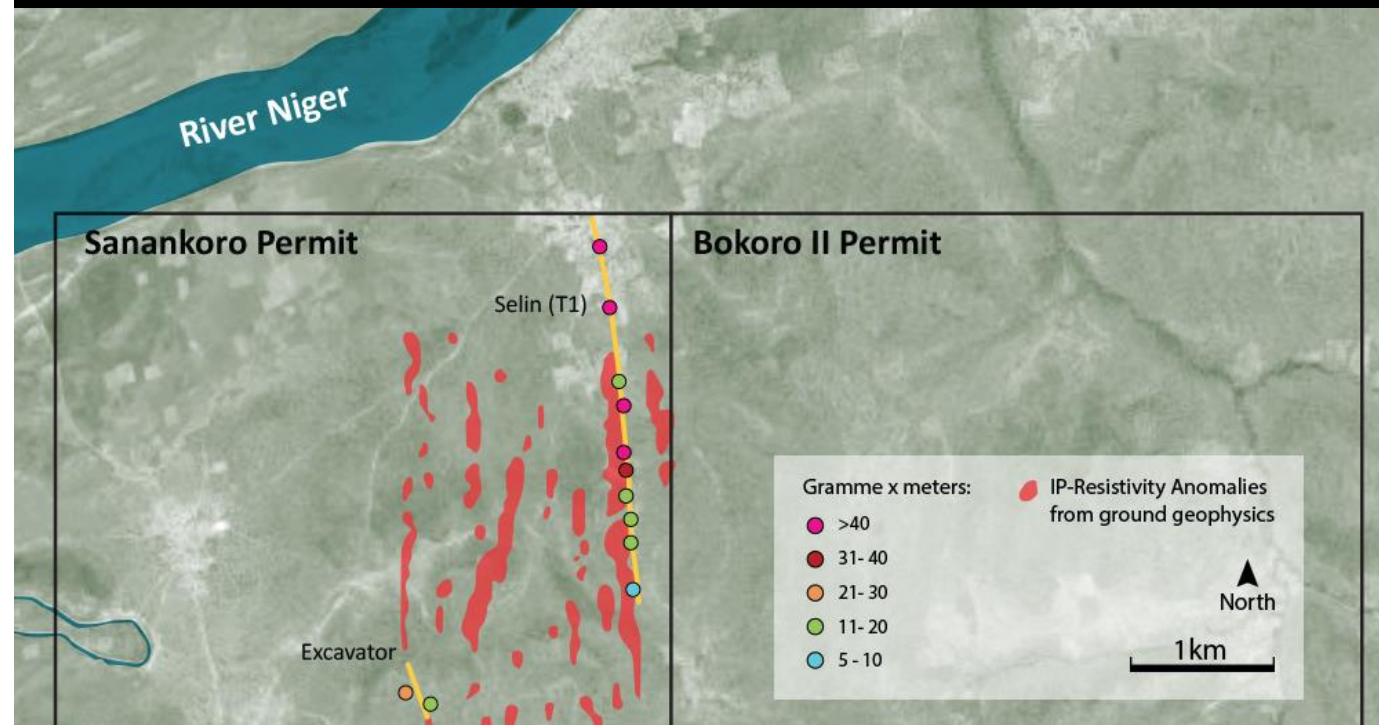
Focused programme to add value at a low discovery cost/oz

Infill on higher grade zones; potential for “starter pits”

- Selin: 32m at 3.5 g/t Au & 17m at 5.4 g/t Au
- Zone A: 23m at 2.3 g/t Au & 35.8m at 2.5 g/t Au
- Zone B: 5m at 6.1 g/t Au & 7m at 4.6 g/t Au

Follow up on prioritised new targets for additional discoveries

## Higher grade zones at Selin

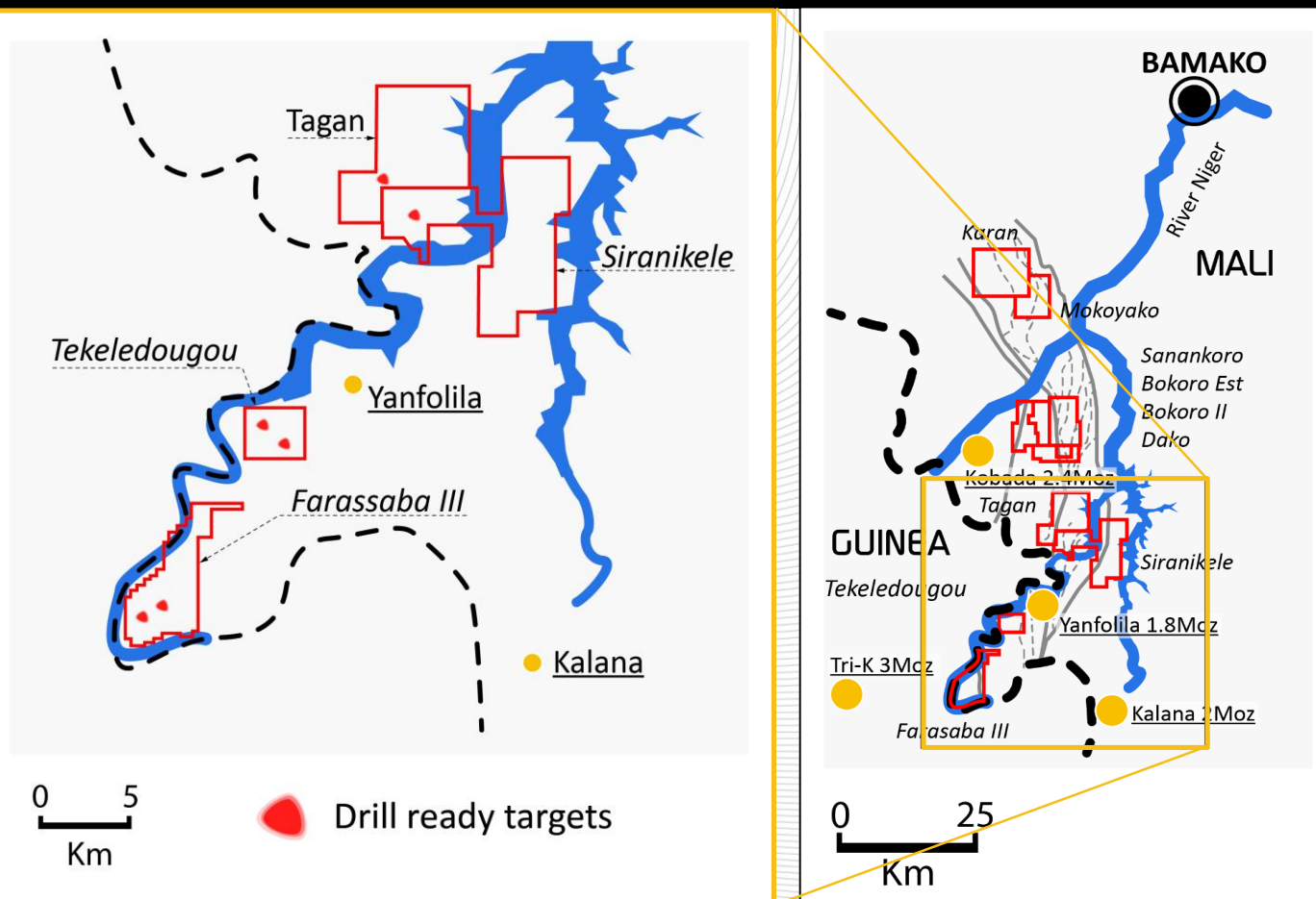




# Yanfolila Project Area

## Possible Haul Distance from Yanfolila Gold Plant

Permits in the Yanfolila Gold Belt showing drill targets



### Tekeledougou

- Further drill test the 2018 discoveries
- Consider potential for resource delineation
- Targeting +50koz deposits

### Farassaba III, Tagan and Siranikele

- Review and prepare targets for prioritised drill testing
- 4 drill ready targets



# Western Mali-Senegal

Over past two decades more than 50Moz Au discovered across 12 gold project areas

## Diangounte Project Area (W Mali), within 10km of Sadiola Gold Plant

- Surface work to finalise prioritisation of drill targets

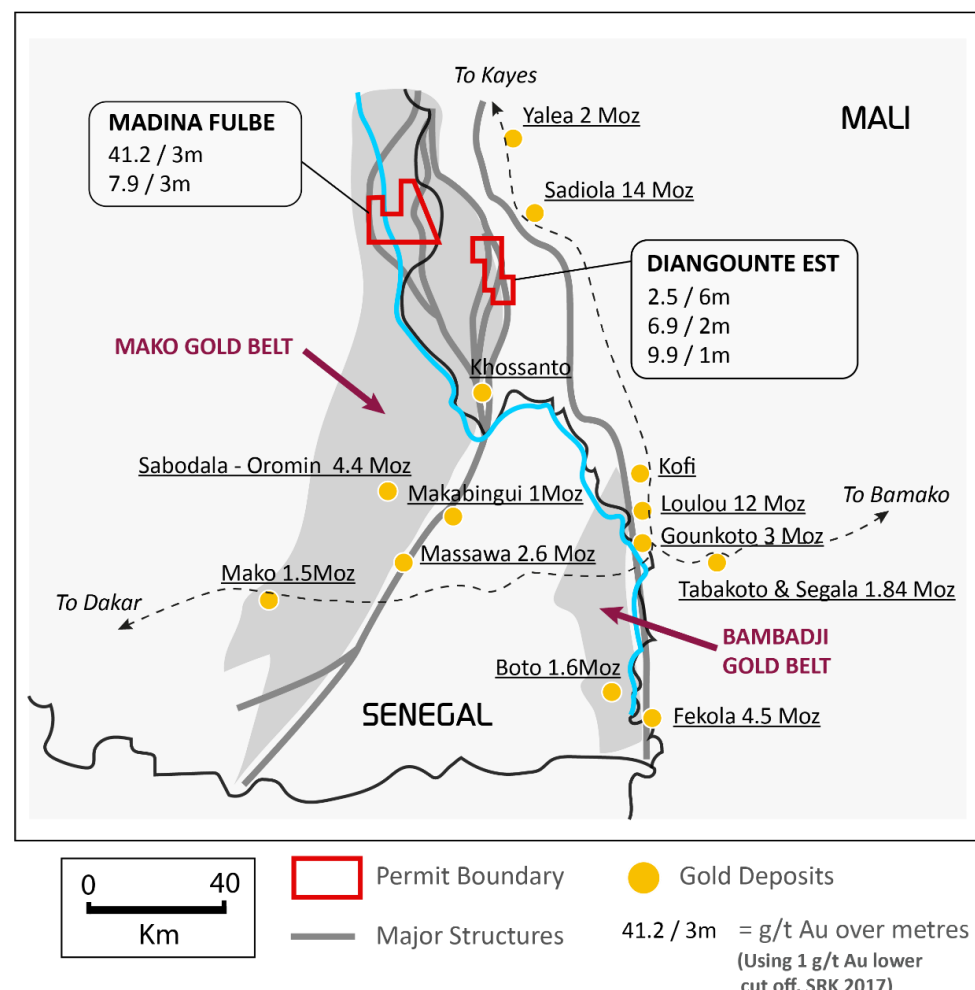
## Madina Fulbe (Senegal)

- Short reconnaissance drilling programme to test two drill ready targets

AngloGold Ashanti-IAMGOLD's Sadiola Mine, Mali

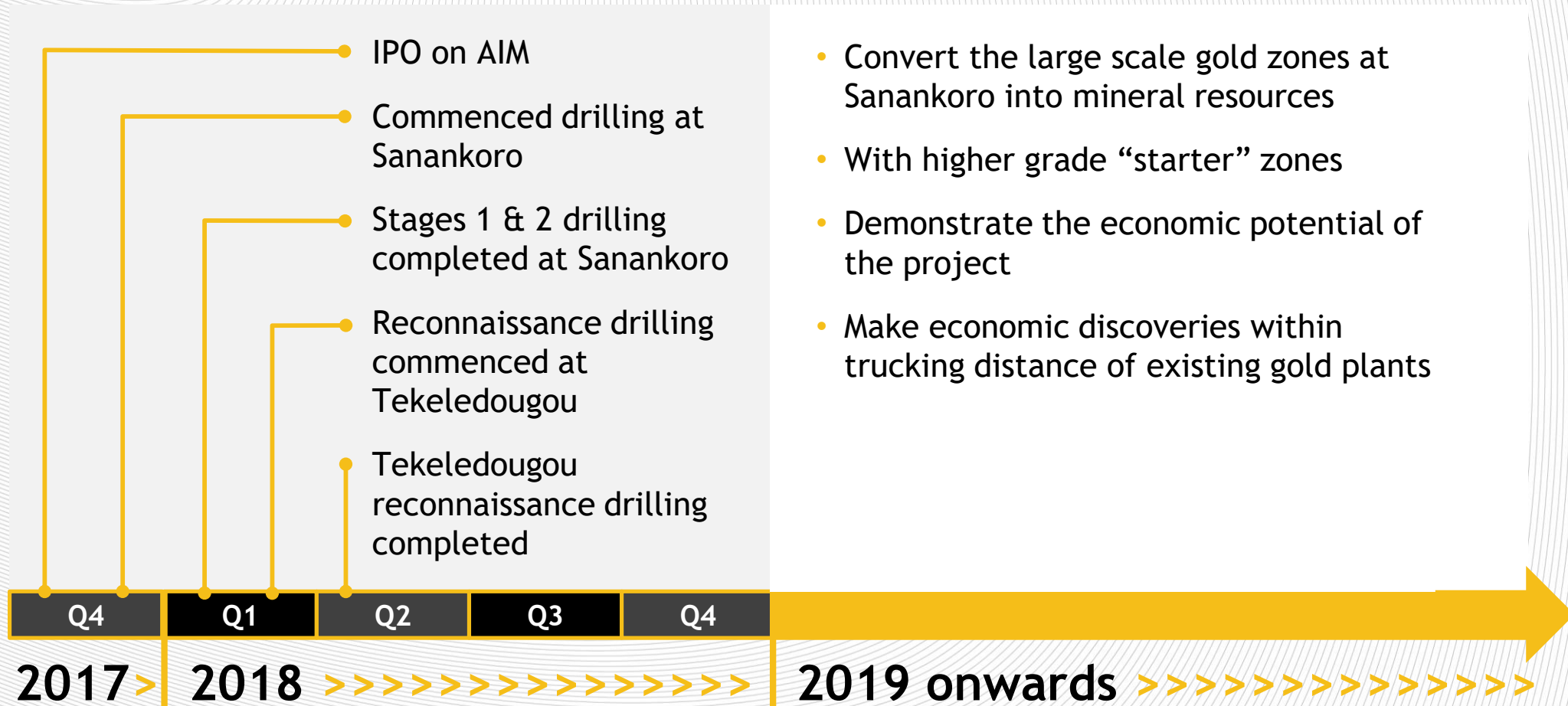


Source: Photo: <http://www.miningeducation.com/2015/09/anglogold-ashanti-operations-and.html>





# 7 Timeline and Future Objectives



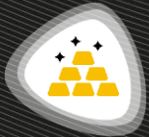


# The Path to Success



## Board and Management Team

- Vast experience in Africa with track record of discovering and defining economic gold deposits that become mines
- Team of mainly Malian professionals on the ground, many with >18 years experience with Cora management
- Able to operate professionally and efficiently with strong awareness of local community issues and programmes



## Substantial gold endowment across the Permits

- Work has already demonstrated large scale potential of Sanankoro
- Defining resources will require systematic drilling, time and US\$
- Taking a “step by step” approach to build resources without over diluting shareholders and taking unnecessary risks
- Economics helped by deep weathering, with potential for lower cost mining and processing, with abundant water available locally



## Mali is supportive of its Gold Industry

- 4<sup>th</sup> largest gold producer in Africa



## Significant African experience:

+25 years in Africa

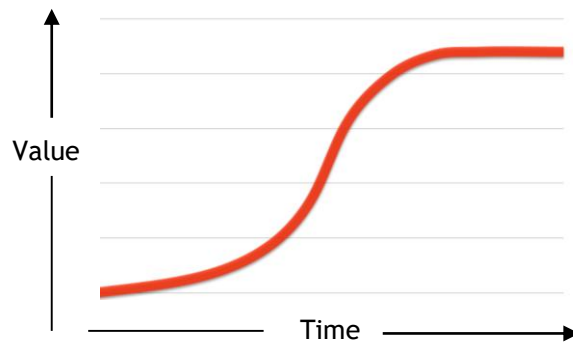
>8Moz of gold discoveries



# Success Brings Benefit to Investors

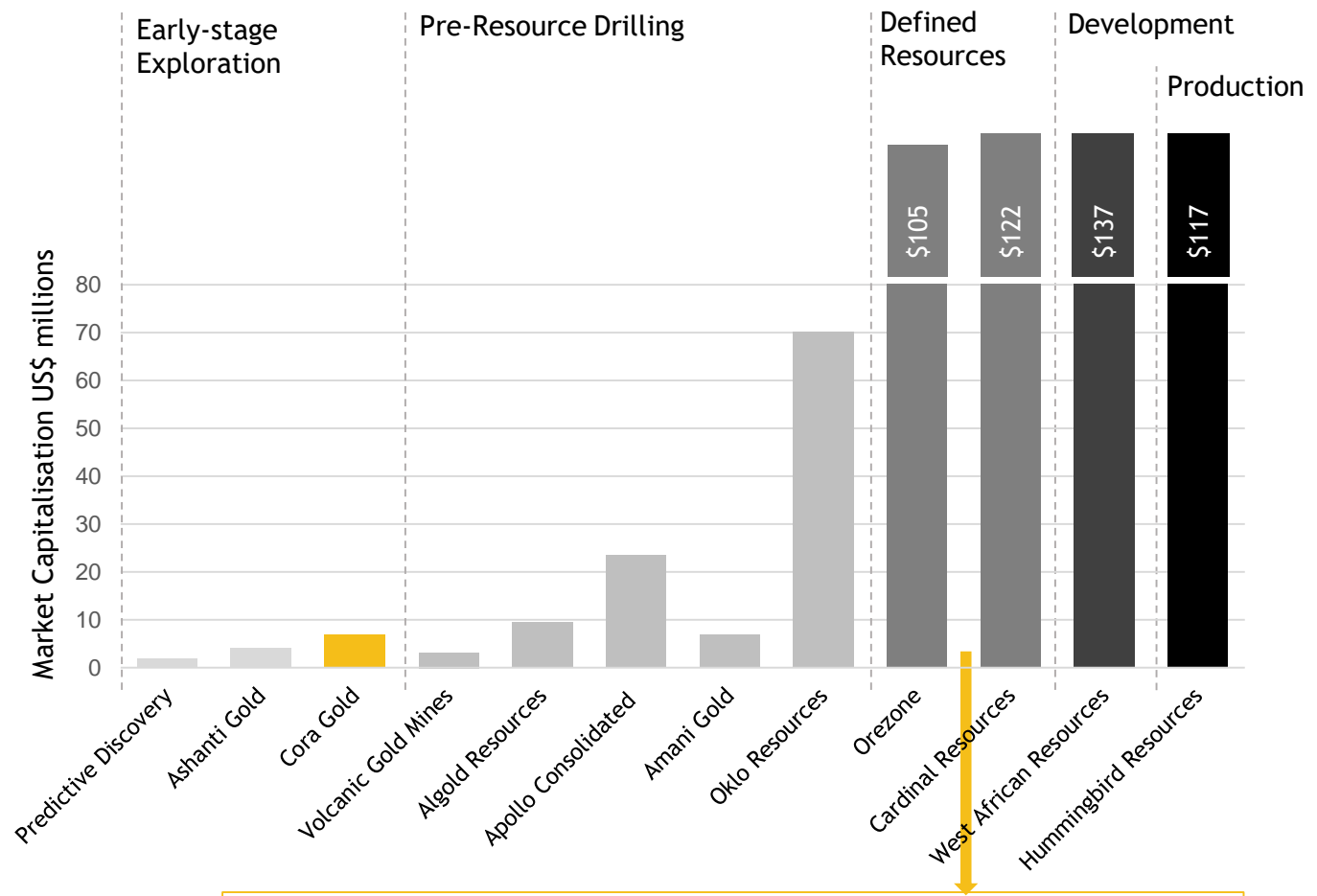
## Re-valuation triggered by

- New discoveries
- Building resource base



Source: Google Finance  
Exchange rate: GBP/USD: 1.32; CAD/USD: 0.77; AUD/USD: 0.71  
Correct as of 11.10.18

## Peer Comparisons



Anvel Gold was bought by Endeavour in 2017 for US\$122M



# 10 Appendix: Board & Management and Key Data

## Board Members



**Geoff McNamara**  
**Chairman**  
+12 years Mining Finance



**Jon Forster**  
**Chief Executive Officer**  
+35 years exploring in Africa



**Bert Monro**  
**Non-Executive Director**  
+8 years operating in Africa



**Paul Quirk**  
**Non-Executive Director**  
+10 years operating in Africa



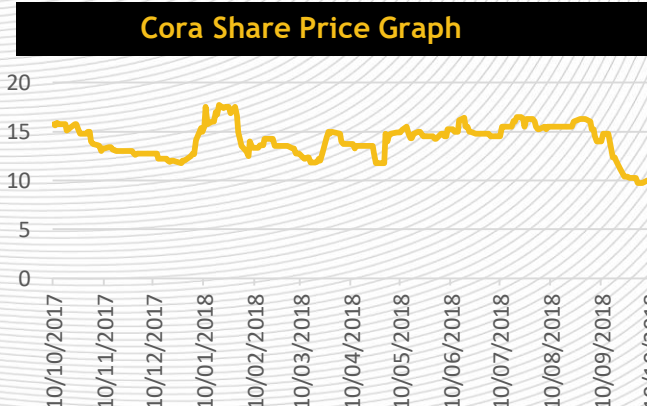
**David Pelham**  
**Non-Executive Director**  
+35 years exploring in Africa

## Management



**Craig Banfield**  
**Chief Financial Officer  
and Company Secretary**  
+20 years operating in Africa

Market	AIM
Ticker	CORA.L
Market capitalisation	~£4.96 million
Shares in issue	55,055,394
Nominated Adviser	SP Angel
Joint Brokers	Mirabaud Securities SP Angel



Significant Shareholders	
Hummingbird Resources plc	33.80% *
Directors / Management	18.67%
Lord Farmer	12.05%
Brookstone Business Inc.	5.13%

\* Including subsidiary company



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