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

24 April 2018

**Cora Gold Limited ("Cora Gold", "Cora" or "the Company")
Sanankoro Reconnaissance Drill Results Confirm Large Gold Mineralised Structure**

Cora Gold Limited, the West African focused gold exploration company, is pleased to provide highly encouraging assay results from the 5,600m aircore ("AC") and reverse circulation ("RC") Stage 2 reconnaissance drilling campaign at its flagship Sanankoro Gold Discovery ("Sanankoro" or "the Project") in southern Mali.

Highlights

- **Sanankoro Structure hosts a 3.6km continuous gold zone** with depths of ~100m confirmed by results
- **Exceptionally mineralised intercept of 35.7g/t Au over 1m** delivered between Zone A and Zone B, and additional assay highlights of:
 - 35.7 g/t Au over 1 m
 - 1.89 g/t Au over 13m
 - 1.19 g/t Au over 19m
 - 1.26 g/t Au over 14m
 - 4.88 g/t Au over 2m
- **900m gold strike confirmed** from initial drilling on the **Bokoro Structure** (previously "Western")
- Highlights of the assay results from the Bokoro Structure include high grades of:
 - 4.92 g/t Au over 6m
 - 1.56 g/t Au over 6m
 - 1.48 g/t Au over 6m
 - 1.01 g/t Au over 13m
- Ground geophysics ("Induced Polarisation") has been completed across much of the northern part of the Sanankoro Permit, extending the geophysical ground cover from the central area

Dr Jonathan Forster, CEO of Cora Gold, said, "The demonstration of a 3,600m long continuous gold structure highlights Sanankoro's position as a new gold discovery with the potential to become a significant development asset. We have also identified a 900m long zone of continuous gold mineralisation on the previously untested Bokoro Structure to the west. Having defined the gold zones, the next step will be to target the higher-grade areas.

"Bearing in mind that we have previously reported a new discovery to the north of Zone A-B, "Target 1", and there remains every chance of identifying additional new zones on both the Sanankoro and Bokoro structures with future drilling, we are excited to see the inventory of

targets is expanding for prioritisation at the resource drilling stage. In the meantime, as we continue our active drill programme in Mali I look forward to reporting the initial assay results from our Tekeledougou project in the near-term.”

The Sanankoro Structure

The Sanankoro Structure can be clearly traced on ground geophysics (resistivity) and has now been drilled on a reconnaissance basis over a length of 3,600m. Through the completion of the Stage 2 drill programme, Cora has now been able to join together the previous Zone A and Zone B mineralised areas defined by historical drilling and extend to both the south and north. A full summary of results can be found in **Appendix 1**.

Cora’s drilling was orientated obliquely to the overall 010° trend in order to also incorporate the influence of E-W structures. Although the results of four core holes drilled on spaced fences in Zones A and B are awaited, a RC drill fence within Zone A has confirmed the style, gold grades and width of mineralisation recorded from historic drilling. Here, three RC holes (SC 027, SC 084, SC 085) were drilled on this fence line and together indicate the approximate true width of the combined gold mineralised zones (including the influence of E-W structures) is around 30m with a weighted, recovered (intercept length x width, with gold value extracted by cyanide leach) gold grade of 1.12 g/t Au. This compares with two adjacent historical drill fences located about 60m south and 40m north of the Cora fence, where combined true widths of about 15m on each fence were recorded with weighted gold grades of about 1.3 and 1.6 g/t Au.

Cora’s reconnaissance drilling (announcement dated 22 March 2018) has linked Zone A and Zone B over a distance of about 1,100m and extended Zone A some 350m to the south through gold zones that vary in width and grade, but are continuously developed on each drill fence (160m apart). Gold mineralisation is associated with a 20-30m wide quartz zone, within which there are usually 2-3 gold zones, each of which typically range from 0.5-2.0 g/t Au in grade, with intercept lengths of 1-14 metres. An exceptional intercept of 35.7 g/t Au over 1 metre has also been recorded.

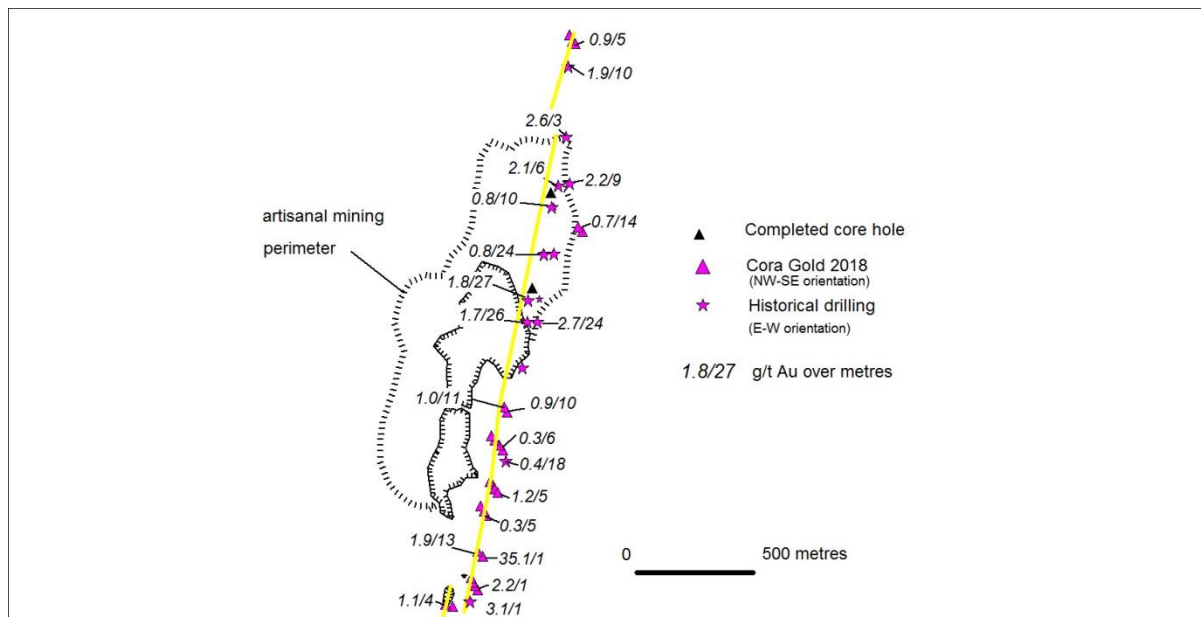


Figure 1: Zone B and its extension south towards Zone A with representative gold intercepts

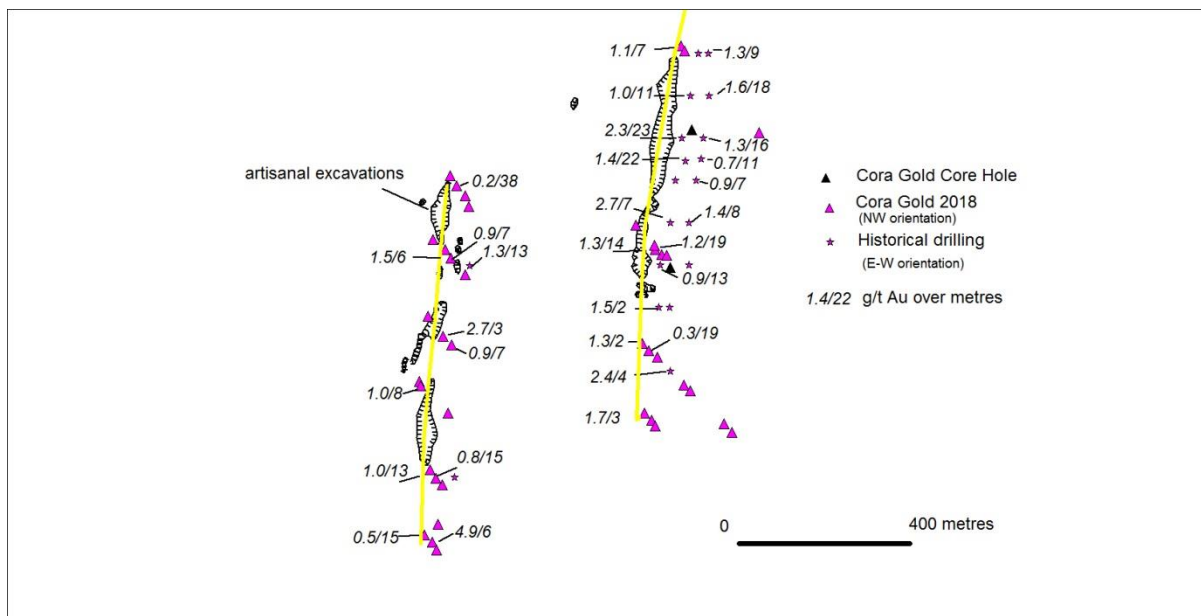


Figure 2: Zone C and Zone A with representative gold intercepts

Bokoro Structure (formerly Western Structure)

Reconnaissance drilling on fences orientated NW-SE and set 160m apart was completed in March 2018 (see announcement dated 22 March 2018) towards the southern end of the Bokoro Structure, at a location known as Zone C. The Bokoro Structure is very clearly defined on ground geophysics (resistivity), and Zone C is a site of previous artisanal activity.

Assay results demonstrate a continuity of gold mineralisation over a strike length of 900m, and is open in all directions, including depth. Gold grade is variable, typically lying between 0.5 to 1.5 g/t Au, with exceptional results up to 4.9 g/t Au. Intercept length typically ranges from 6-15 metres and is often associated with zones of more intense quartz veining.

The gold mineralised structure clearly follows a distinct ground resistivity and chargeability structure and represents the first testing of the nearly 10 km long Bokoro Structure.

Assaying

Assays were accomplished in the majority of the gold zones (guided by the quartz zones and visible gold in the pan at the rig side) using cyanide leach in 2kg bottle rolls at the SGS laboratory in Ougadougou, Burkina Faso to overcome the complexity of coarse gold. Elsewhere, 50g fire assay was used, undertaken at the SGS laboratory in Bamako, Mali. It should be noted that cyanide leach provides a “recovered” gold grade rather than a total gold grade. In oxide samples, such as at Sanankoro, the total gold assay might be expected to be about 5-10% higher than the recovered grade. Future bottle roll assays will include a component of 50g fire assay testing of the residue material from the bottle roll to enable a total gold content to be provided as well as an indication of gold recovery through cyanide leach.

Ground Geophysics

A ground Induced Polarisation programme has recently been completed by contracting company, SAGAX, on 100m line spacing across much of the northern part of the Sanankoro Permit. In conjunction, pre-existing data from the central part of the Permit was re-processed to enable the two sets of results to be viewed in combined form. The imagery provides a significant addition to the regional data held across the Permit and complements the surface geological mapping that has been conducted by Cora Gold. Structural and geological boundaries are clearly defined with at least three 10 km long geological structures that appear to control the gold mineralisation and will prove to be extremely useful in the planning and evaluation of drilling data.

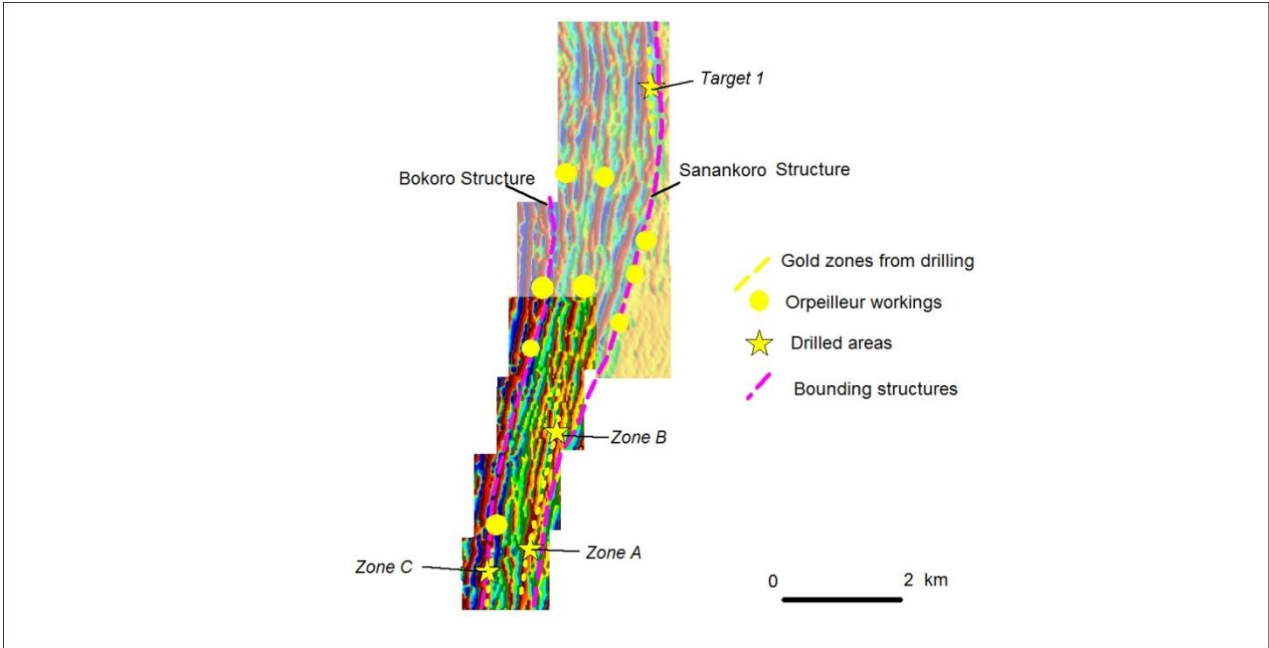


Figure 3: Resistivity image from ground geophysics at Sanankoro permit

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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, who is a Fellow of the Institute of Materials, Minerals and Mining, 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: Summary of Intercepts

Hole No	Area	Easting_29N	Northing_29N	From	Length	g/t Au (recovered Au)	End of Hole	Drill type
SC0027	ZONE A	557665	1295774	49	91	0.51	140	RC
			including	63	11	0.93		
			including	100	2	1.78		
			including	136	4	1.47		
SC0028	ZONE A	557711	1296266	7	20	0.51	110	AC
SC0030	ZONE A	557635	1295548	14	2	1.25	68	AC
SC0031	ZONE A	557620	1295565	51	19	0.32	107	AC
SC0032	ZONE A	557655	1295532	NSI			82	AC
SC0033	ZONE A	557625	1295400	66	3	1.73	80	AC
SC0034	ZONE A	557641	1295383	NSI			70	AC
SC0035	ZONE A	557650	1295369	102	22	0.55	128	RC
SC0036	ZONE A	557718	1295466	NSI			102	AC/RC
SC0037	ZONE A	557895	1296062	NSI			126	RC
SC0081	ZONE A	557768	1296420	104	12	0.53	119	AC
			including	115	1	2.19		
SC0082	ZONE A	557735	1296430	71	4	1.07	101	AC
SC0083	ZONE A	557720	1296254	27	7	1.09	101	AC
			and	57	2	1.75		
SC0084	ZONE A	557650	1295786	21	37	0.97	62	AC
			including	21	17	1.03		
			including	43	14	1.26		
SC0085	ZONE A	557648	1295796	16	19	1.17	96	RC
			including	21	8	2.11		
			and	40	2	4.88		
SC0086	ZONE A	557605	1295844	65	6	0.44	100	RC
SC0092	ZONE A	557677	1295773				78	RC
SC0038	Link Zone A_B	558004	1297260	51	10	0.85	100	AC/RC
			and	67	6	0.57		
SC0039	Link Zone A_B	557989	1297282	18	11	0.96	90	AC/RC
SC0040	Link Zone A_B	557937	1296951	22	1	1.68	89	AC
			and	68	1	2.35		
SC0041	Link Zone A_B	557927	1296961	NSI			84	AC
SC0042	Link Zone A_B	557950	1296930	44	5	1.24	93	AC
			and	63	7	0.96		
SC0043	Link Zone A_B	557962	1296915	63	1	1.53	138	RC
			and	100	3	1.59		
SC0044	Link Zone A_B	557896	1296638	56	1	35.7	93	AC
SC0045	Link Zone A_B	557876	1296660	51	13	1.89	95	AC
			including	61	1	18.00		

SC0070	Link Zone A_B	557984	1297098	71	1	1.47	83	AC
SC0071	Link Zone A_B	557969	1297118	NSI			95	AC
SC0072	Link Zone A_B	557950	1297140	NSI			85	AC
SC0073	Link Zone A_B	557933	1297159	NSI			107	AC
SC0074	Link Zone A_B	557913	1296814	NSI			83	AC
SC0075	Link Zone A_B	557902	1296834	NSI			89	AC
SC0076	Link Zone A_B	557888	1296855	NSI			89	AC
SC0077	Link Zone A_B	557877	1296493	NSI			89	AC
SC0078	Link Zone A_B	557862	1296511	NSI			101	AC
SC0079	Link Zone A_B	557853	1296525	67	1	2.19	95	AC
SC0080	Link Zone A_B	557847	1296546	NSI			95	AC
SC0046	ZONE C	557148	1295230	80	1	2.25	89	AC
SC0047	ZONE C	557133	1295246	35	15	0.80	95	AC
			including	43	6	1.56		
SC0048	ZONE C	557118	1295266	18	13	1.01	101	AC
SC0049	ZONE C	557161	1295400	10	4	0.83	80	AC
SC0050	ZONE C	557093	1295475	NSI			95	AC/RC
SC0051	ZONE C	557170	1295561	59	3	2.62	89	AC
SC0052	ZONE C	557113	1295629	NSI			89	AC
SC0053	ZONE C	557150	1295581	23	7	0.91	95	AC
SC0054	ZONE C	557202	1295727	21	4	0.74	70	AC
SC0055	ZONE C	557168	1295766	0	8	0.77	107	AC
			and	53	6	1.48		
SC0056	ZONE C	557155	1295786	1	10	0.53	113	AC
				16	4	0.96		
SC0057	ZONE C	557125	1295809	NSI			62	AC
SC0058	ZONE C	557210	1295887	NSI			95	AC
SC0059	ZONE C	557202	1295912	NSI			113	AC
SC0060	ZONE C	557181	1295937	NSI			113	AC
SC0061	ZONE C	557167	1295960	NSI			82	AC
SC0065	ZONE C	557097	1295465	4	93	0.30	108	RC
			including	54	8	1.00		
SC0066	ZONE C	557124	1295095	50	6	4.92	70	AC
			including	51	2	13.89		
SC0067	ZONE C	557105	1295113	15	15	0.46	69	AC
SC0068	ZONE C	557134	1295076	NSI			71	AC
SC0069	ZONE C	557137	1295137	NSI			84	AC
SC0087	ZONE B NORTH	558285	1298865	28	5	0.85	41	AC
SC0088	ZONE B NORTH	558297	1298856	10	1	2.98	56	RC
SC0089	ZONE B NORTH	558272	1298893	NSI			66	RC
SC0090	ZONE B NORTH	558327	1298042	6	14	0.73	78	RC
SC0091	ZONE B NORTH	558311	1298060				66	RC

note: all assays are recovered gold from cyanide leach in bottle roll, unless marked FA (50gr fire assay)

intercepts are derived using a 0.5 g/t Au lower cut off with up to 5 metres of internal dilution with grades > 0.1 g/t Au.

intercept grades < 0.5 g/t are shown to demonstrate broad zones of strongly anomalous gold.