

24 July 2019

Cora Gold Limited
New exploration Permit granted

Cora Gold Limited ('Cora Gold', 'Cora', or 'the Company'), the West African focused gold exploration company, is pleased to announce that it has been awarded 100% ownership of the 82km² Tagan Permit ('the Permit'), partially overlying previously held ground, located on the Yanfolila Gold Belt in southern Mali.

Highlights

- Cora Gold awarded 100% ownership of the Tagan Permit, covering 82km² across the highly prospective Yanfolila Gold Belt
- The Permit is awarded for a period of three years, with two subsequent extensions of two years each
- Tagan Permit located approximately midway between Cora's Sanankoro gold discovery and the Yanfolila Gold Mine, operated by significant shareholder in the Company, Hummingbird Resources Plc
- Historic exploration undertaken across the permit reportedly returned drill intercepts of 44m @ 1.1 g/t Au (air core) and 14m @ 1.7 g/t Au (diamond core)
- The Permit overlies an area, that was considered to be the most prospective area in the previously held permit
- Cora Gold has previously compiled historical data and in Q2 2019 had the opportunity to undertake additional fieldwork across the permit
- Over 20 priority targets have been identified for an exploration programme that may include regional geophysics and shallow reconnaissance drilling

Jon Forster, CEO of Cora Gold, commented, "The Tagan Permit is a great addition for Cora Gold and its portfolio. It is very pleasing to have the most prospective part of an area previously held by Cora once more awarded as part of the Tagan Permit, extending our time to explore and assess the area for up to 7 years. Initial results from recent fieldwork have indicated potential instances where gold mineralisation has been overlooked by historical work. Analysis of historical data in addition to our own fieldwork has resulted in the identification of over twenty priority targets that shall form the basis for further exploration work. I look forward to updating shareholders with details of progress made across our regional exploration programme as well as developments at Sanankoro ahead of the planned publication of a maiden mineral resource by Q4 2019."

Further Information

Cora Gold has been awarded 100% ownership of the 82km² Tagan Permit (permit de recherche) located along the Yanfolila Gold Belt in southern Mali. The newly awarded permit area overlies what

is considered to be the most prospective area of a previous permit held by Cora Gold which expired in June 2017.

The Tagan Permit lies approximately midway between the Sanankoro Permit of Cora Gold, with its gold discovery, and the Yanfolila Mine of Hummingbird Resources Plc, lying within a 30km radius of both.

Historic exploration covered the permit with reconnaissance soil geochemical sampling, primarily on a grid of 800m x 100m, with local areas infilled on 200m x 50m. Shallow auger and aircore drilling was also undertaken locally. One target at Tagan, an aircore hole, returned a grade of 1.1 g/t Au over 44m, which was undercut by a diamond core hole, which reported a grade of 1.7 g/t Au over 14m.

Cora Gold had previously compiled the historic data and has had the opportunity in Q2 2019 to undertake additional field work which focused on geological mapping of the permit. This revealed that a considerable area of the Permit is covered by either transported recent sediment or is a laterite plateau of iron ferricrete. Both materials have the effect of masking or diluting soil sample responses.

To overcome this, semi quantitative termite sampling was undertaken across the western and southern part of the Permit at a density of sample collection which, although dictated by the occurrence of termite mounds, generally provides for a sample on roughly a 50-100m grid. Sampling is conducted by the systematic collection of a known volume of sample from an intermediary or cathedral termite mound and panned with a count of the number of gold grains recovered. The technique is commonly used in surface gold exploration and often the sample is assayed for contained gold. It is believed that termites descend below the transported material and lateritic cap and in bringing sands and clays to surface, bring with them gold grains derived from potential primary gold bearing structures. The distribution and intensity of gold grains can be used as a targeting guide in conjunction with the results of the mapping programme with rock and quartz fragments which may also be found in anomalous areas.

Cora Gold's field work programme has also included collecting samples of rock fragments if with features of interest, which are then crushed and panned for gold. It is not unusual to find contained gold grains in the rock which supports the identification of a target.

Through the combination of historic data and the results of the Cora exploration programme, over 20 priority targets of length typically between 800m to 2000m have been identified closely related to regional structural features that cross the Tagan permit. The priority targets include the area identified by previous drilling, around which occurs evidence of historic artisanal mining.

This work justifies a future exploration programme that might benefit from a regional geophysical programme to aid "looking through" the cover material, followed by extensive reconnaissance shallow drill programmes.

The Tagan Permit is awarded for an initial period of three years, with two subsequent extensions available of two years each.

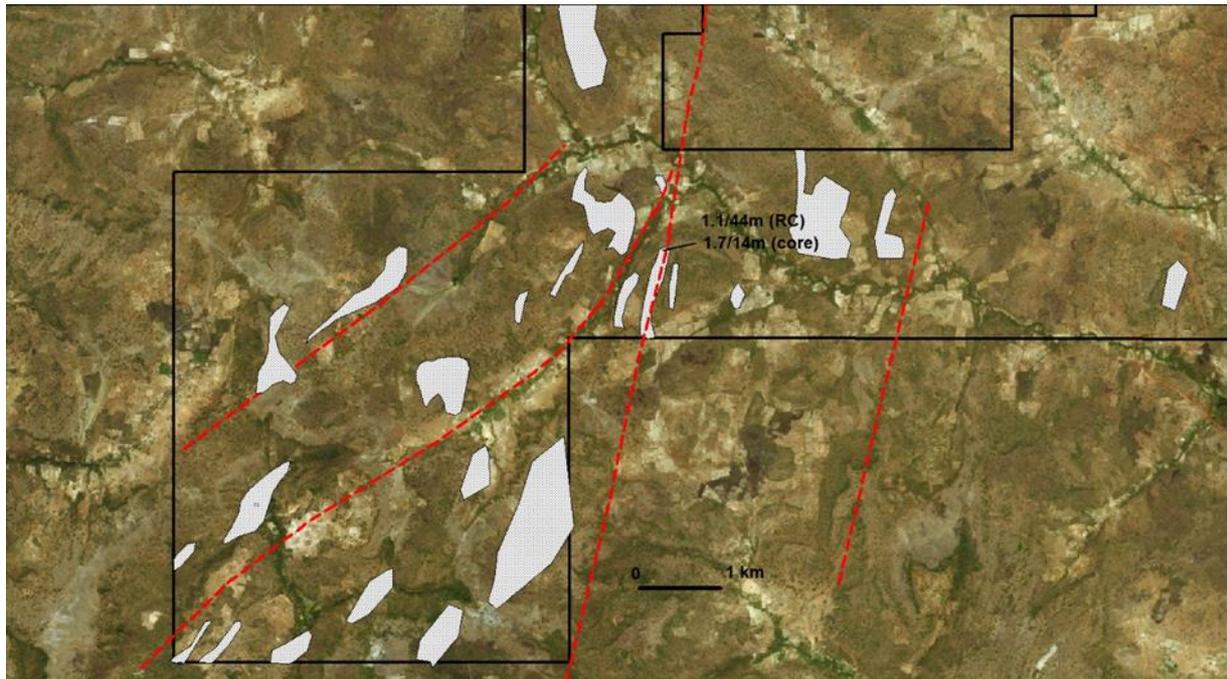


Figure One: The southern and central part of the Tagan Permit superimposed on a satellite image, showing the location of regional structures and priority surface gold targets derived from mapping, soil geochemistry, semi-quantitative termite and rock sampling as well as localised historic reconnaissance shallow auger and aircore drilling.

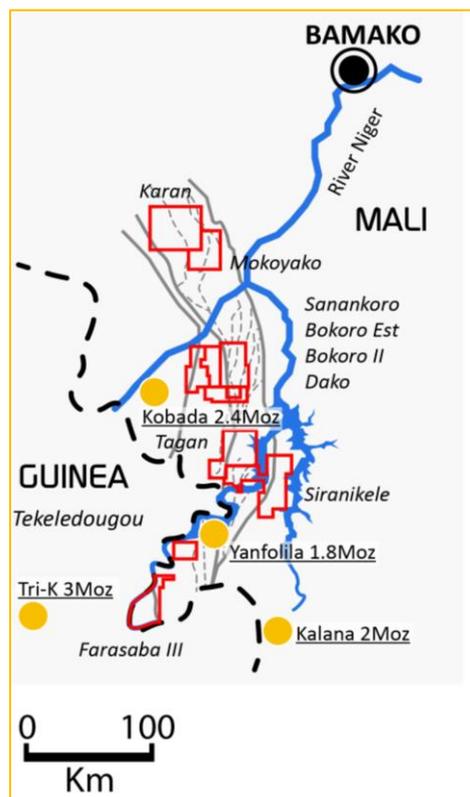


Figure Two: Map of Yanfolila Gold Belt, showing location of the Tagan Permit and its proximity to Yanfolila and Sanankoro

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Notes to the Editors

Cora Gold is a 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 (Southern 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 operating mines.