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

29 July 2019

Cora Gold Limited

Gold Mineralisation confirmed at depth at Zone A prospect, Sanankoro

Cora Gold Limited ('Cora Gold', 'Cora', or 'the Company'), the West African focused gold exploration company, is pleased to announce that recent oxide assay results have demonstrated an extension at depth, of high-grade gold mineralisation at the Zone A prospect at the Sanankoro Gold Discovery, Southern Mali.

- Oxide assay results from two Reverse Circulation ('RC') drill holes demonstrate depth extension of gold mineralisation to 90-100m from surface
- Grades returned included:
    - 27m @ 2.43 g/t Au
    - 36m @ 2.40 g/t Au
- Wide zone of gold mineralisation identified within 250m long high-grade gold zone at the Zone A prospect, which appears to plunge moderately to the north, providing a future exploration target.
- Drilling stage of the current programme has now been completed in Q3 2019 at the Sanankoro Gold Discovery
    - Assay results upcoming include a 212m orientated core hole completed at Zone A to test for sulphide gold mineralisation at depth

Jonathan Forster, CEO of Cora Gold, commented:

"These two deeper RC holes have demonstrated perfectly the continuity of high grades at Sanankoro that are present along strike and also to depths of over 100m at the Zone A prospect.

"The depth of oxidation in this part of Zone A appears to be around 110m, enhancing the prospect's overall mineability, which would likely consist of an open pit operation with potential for depth extensions. The results of these two holes are then an important step in the objective of identifying potential starter pit areas for any future mining project.

"The results highlight the apparent northerly plunge of the higher-grade zone, which remains open to depth and as such remains an attractive exploration target. This latest drill programme has highlighted the inherent potential at Sanankoro that is still to be fully realised and I look forward to updating shareholders with further upcoming results."

Further Information

Oxide assay results returned for two RC drill holes have demonstrated depth extension to 90-100m from surface. The wide zone of gold mineralisation identified sits within a 250m long higher-grade zone at the Zone A prospect at the Sanankoro Gold Discovery, Southern Mali. The drilling forms part of the Q2-Q3 2019 programme that has been completed at Sanankoro, including a 212m orientated core hole at Zone A into sulphides with assays awaited.

The two RC holes, SC 200 and SC 201, were drilled on fences 80m apart, to undercut by c.40m previous RC drill hole SC 153 (principal gold zone of 3.17g/t Au over 8m, with the hole ending in mineralisation) and core hole SD 002 (principal gold zone of 2.53 g/t Au over 34.8m) respectively, as per Figure 1.

Drill results have confirmed the extension of similar oxide gold grades and widths to a vertical depth of 90-100m from surface with depth of oxidation approximately 100-110m from surface. A limited amount of depletion of the gold mineralisation has occurred through artisanal mining which has removed the top 15m of the zone.

Zone A has now been drilled on a systematic basis over approximately 600m of strike length, to a vertical depth of approximately 100m, over much of its length, with drill fences between 40-80m apart including historic drilling by third parties. The density of drilling enables a long section to be constructed (Figure 2) which indicates the presence of a northerly plunging higher grade shoot over a strike length of approximately 250m which is open at depth to the north. A second, smaller shoot is also suggested at the southern end of Zone A. (figure 2)

The host geology to gold mineralisation is interbedded sandstones and siltstones, with volcano-sedimentary tuffs also locally recognised. Two principal directions of quartz veining control the gold mineralisation, being quartz veining associated with 010^{o} shearing crosscut by, but limiting the extension of, E-W orientated quartz veins. Due to these two important mineralising directions, drill holes have a 310^{o} azimuth in order to best capture the influence of each set of veins. Note that historical drilling by third parties used a westerly azimuth, potentially reducing the impact of the E-W vein set.

Cross faulting is provisionally envisaged to explain local apparent repetition of geology and gold mineralisation.

ZONE A								
Hole No	**Easting_29N**	**Northing_29N**	**Drill azimuth**	**Hole decline**	**Hole**	**From**	**Intercept Length**	**Gold Grade**
			degrees	**degrees**	**length metres**	**metres**	**metres**	**g/tAu**
SC0200	557744	1296131	310	-55	141	92	27	2.43
				(including		92	6	4.24)
				(including		104	7	4.16)
SC0201	557734	1296048	310	-55	140	54	9	0.83
				and		75	36	2.40

				(including		88	9	3.30)
				(including		103	8	4.96)

Table One: Assay Results from RC drill holes taken at Zone A prospect, Sanankoro

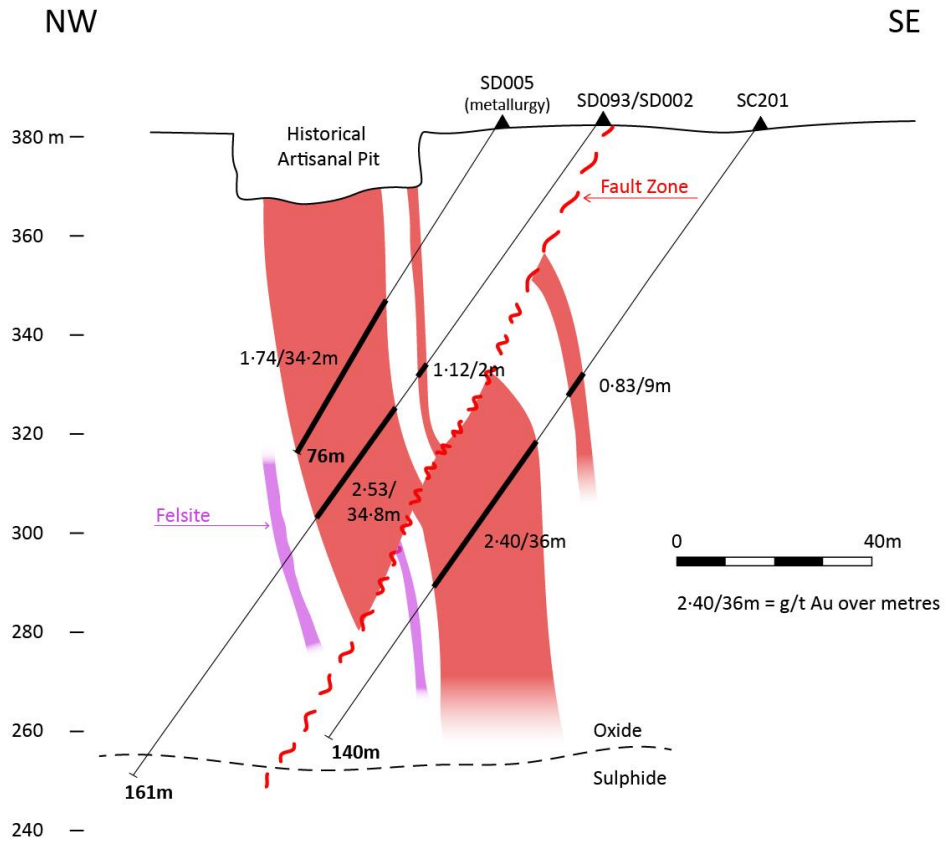
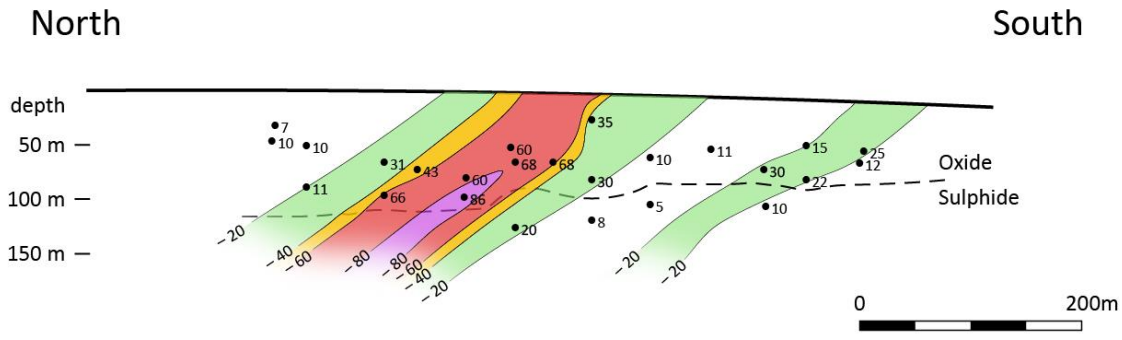


Figure One: Cross Section at Zone A Prospect



Zone A: Long section showing contoured grammes x metres from intercepts along the main gold zone. Using data from both Cora Gold (NW azimuth drilling) and historical drilling (west azimuth)

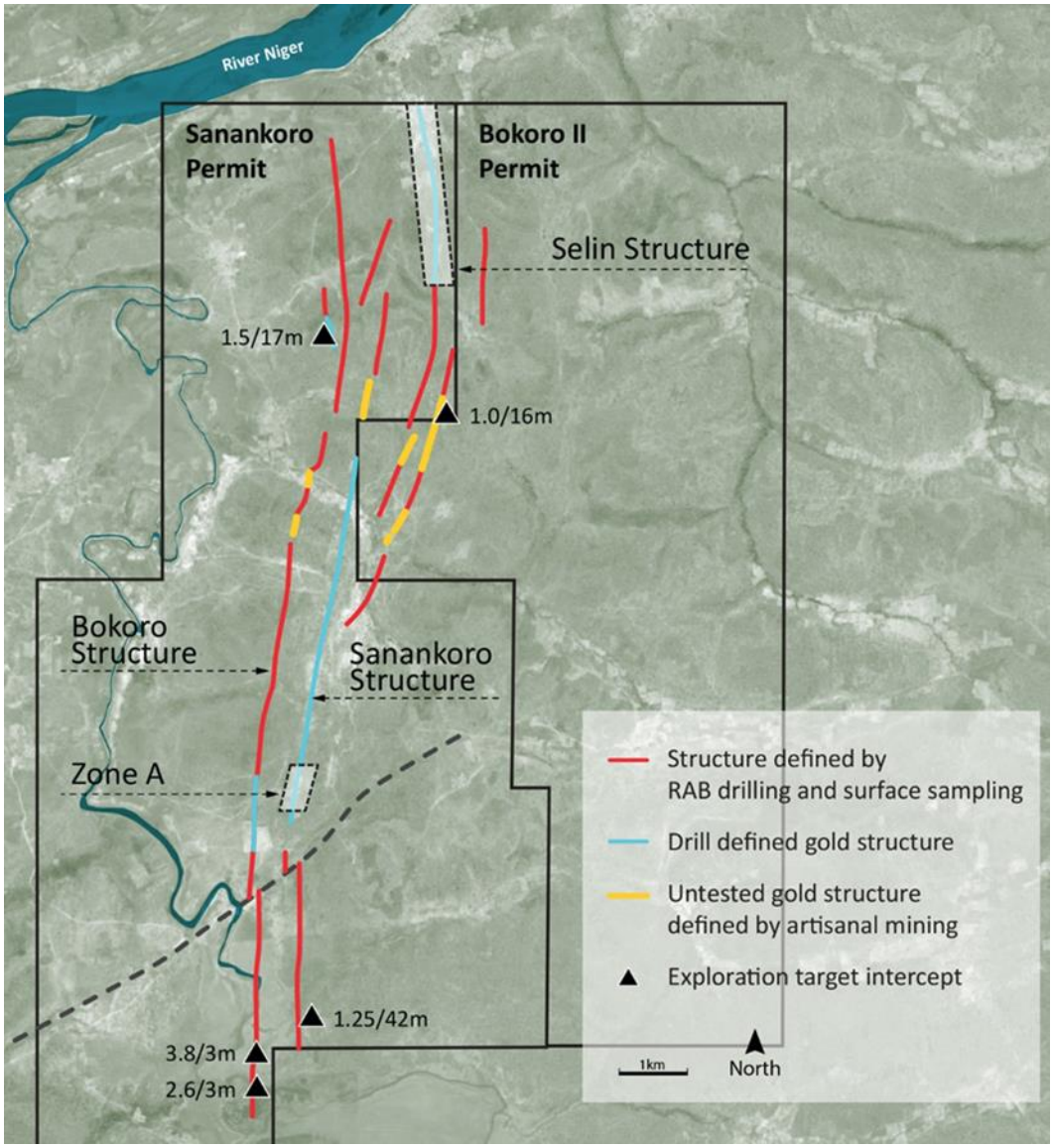
Figure Two: Long section at Zone A Prospect

Figure Three: Zone A prospect shown in context of Sanankoro strike length

Sampling and Assay

A 4kg sample was collected from each meter at the drill rig and sent to the independent SGS laboratory in Ouagadougou, Burkina Faso where the sample was crushed and pulverised before being split into a 2kg sample which was assayed in its entirety using a 2kg leach well bottle roll. The residue from samples assaying >0.5 g/t Au were subject to 50gm fire assay, with the resultant assay added to that from the bottle roll to provide a total gold assay.

Quality assurance/Quality control ('QA/QC') procedures include 5% duplicates, standards and blanks. Drill intercepts are calculated using a 0.3 g/t Au lower cut off, with no upper cut, and up to 3 metres of internal dilution.



Market Abuse Regulation ("MAR") Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

Competent persons statement: Dr Jonathan 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.

****ENDS****

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

Jon Forster/Bert Monro	Cora Gold	+44 (0) 20 3239 0010
Ewan Leggat / Charlie Bouverat	SP Angel (Nomad & Broker)	+44 (0) 20 3470 0470
Gaby Jenner/Melissa Hancock	St Brides Partners (Financial PR)	+44 (0) 20 7236 1177

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.