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

26 February 2019

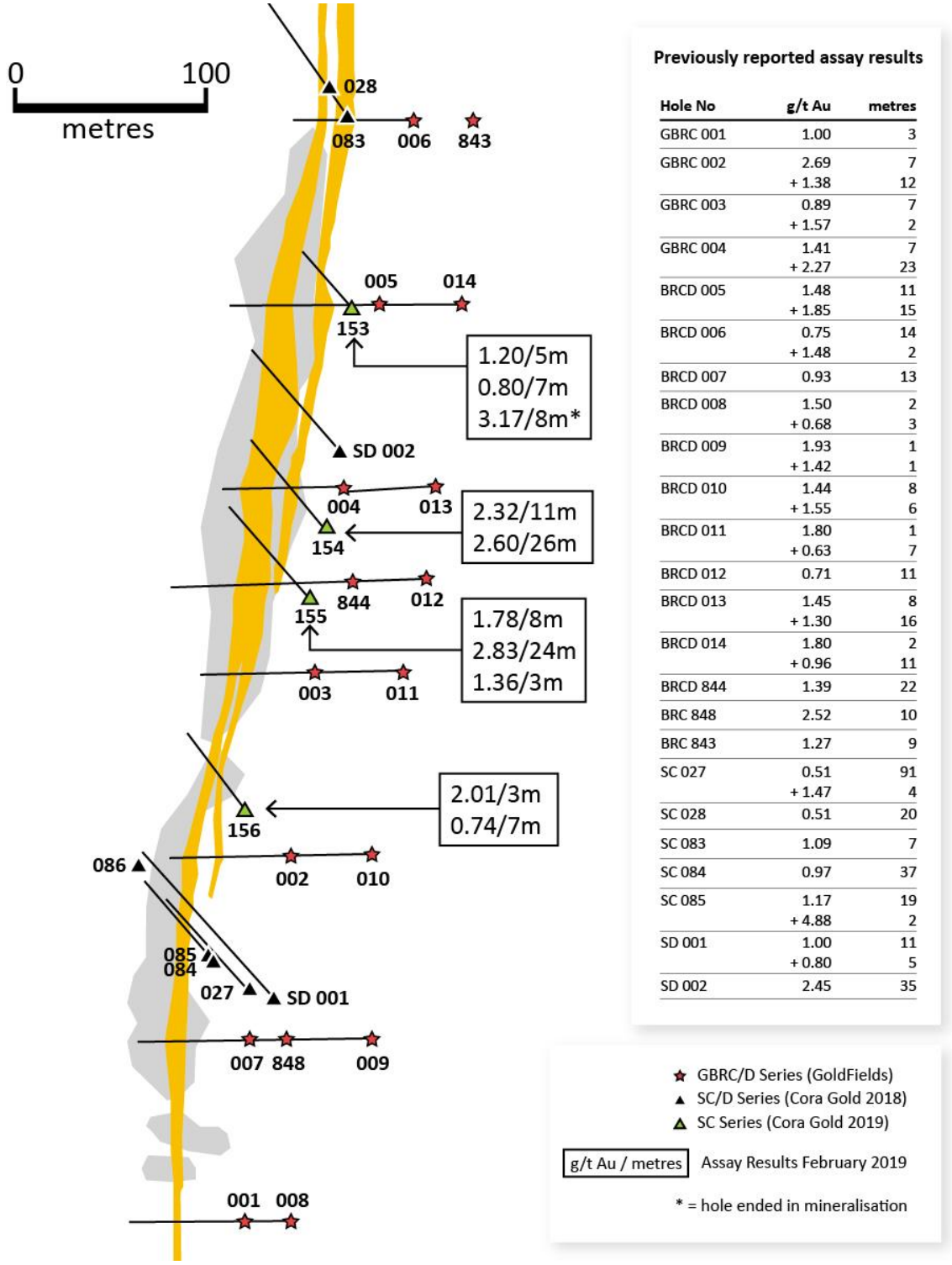
Cora Gold Limited ("Cora Gold", "Cora" or "the Company")
Drill Results at Sanankoro Gold Discovery

Cora Gold Limited, the West African focused gold exploration company, is pleased to provide initial results (the "results") from its recently completed aircore ("AC") / reverse circulation ("RC") drill programme at the Sanankoro Gold Discovery ("Sanankoro" or "the Project") in the Yanfolila Gold Belt, Southern Mali where the focus has been outlining higher grade areas.

Highlights:

- Drilling indicates continuation of broad zones of shallow, higher-grade mineralisation across the Zone A prospect including:
    - 8m at 3.17 g/t Au from 69m
    - 26m at 2.60 g/t Au from 71m
    - 24m at 2.83 g/t Au from 56m
- Drill results from Zone A shows good correlation to historical drilling
- Results to be utilised for the continued identification of higher-grade zones that could potentially become starter pits for future development
- A core hole was drilled to provide a composite oxide metallurgical sample for a preliminary metallurgical test work programme at the Wardell Armstrong International facility to assess the amenability for cyanide leach extraction of gold from oxide mineralisation
- Results from the infill aircore / reverse circulation drilling at the nearby Selin prospect expected to be announced in the upcoming weeks

Dr Jonathan Forster, Cora's CEO commented, "These initial results from our latest drill programme are particularly encouraging. The results reported from the Zone A prospect vindicate our strategy of focusing on oxide deposit areas that have the potential to become higher grade starter pits for a future development opportunity. The continuity of the widths, grades and near surface location of the gold mineralisation is potentially indicative of a zone that is in the 'sweet spot' with potential for future economic extraction; in particular given the very deep weathering that has resulted in oxidation to depths of 90m or more."



Previously reported assay results

Hole No	g/t Au	metres
GBRC 001	1.00	3
GBRC 002	2.69	7
	+ 1.38	12
GBRC 003	0.89	7
	+ 1.57	2
GBRC 004	1.41	7
	+ 2.27	23
BRCD 005	1.48	11
	+ 1.85	15
BRCD 006	0.75	14
	+ 1.48	2
BRCD 007	0.93	13
BRCD 008	1.50	2
	+ 0.68	3
BRCD 009	1.93	1
	+ 1.42	1
BRCD 010	1.44	8
	+ 1.55	6
BRCD 011	1.80	1
	+ 0.63	7
BRCD 012	0.71	11
BRCD 013	1.45	8
	+ 1.30	16
BRCD 014	1.80	2
	+ 0.96	11
BRCD 844	1.39	22
BRC 848	2.52	10
BRC 843	1.27	9
SC 027	0.51	91
	+ 1.47	4
SC 028	0.51	20
SC 083	1.09	7
SC 084	0.97	37
SC 085	1.17	19
	+ 4.88	2
SD 001	1.00	11
	+ 0.80	5
SD 002	2.45	35

Figure 1: Drill Results recorded across Zone A Prospect, including results from Cora's 2018 drill campaign

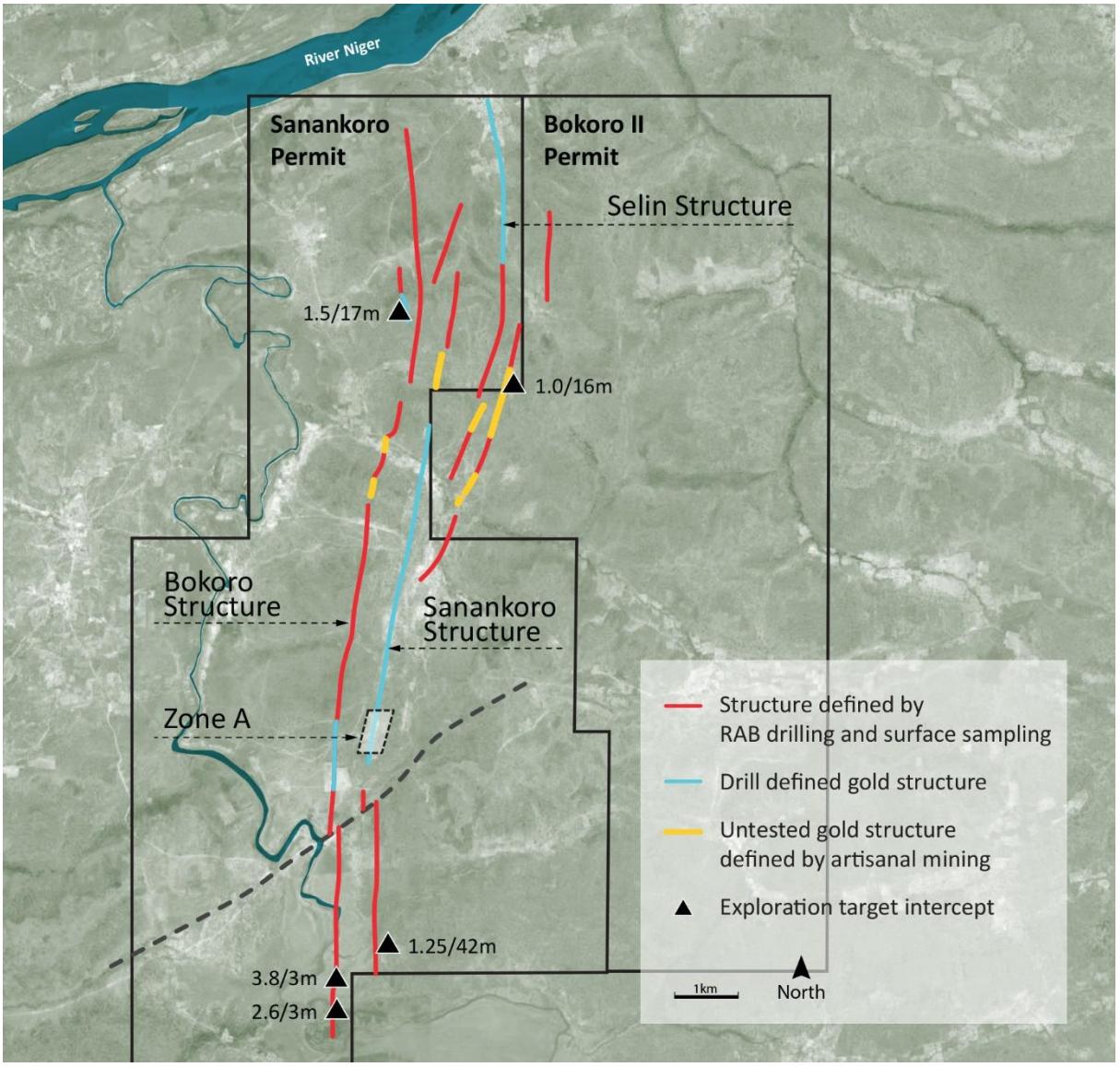


Figure 2: Prospect Areas across Sanankoro Gold Strike

This latest drill programme comprised four RC holes (381 metres) and one core hole (76 metres) and provided confirmation and infill of historical drilling at the Zone A prospect on the Sanankoro structure. These are the first set of results received from the targeted drill programme involving 3,000m of AC / RC drilling and 200m of core drilling at Sanankoro (announced 21 December 2018).

The drill results demonstrate good continuity of geological units, comprising a hanging wall of finer grained sandstone and siltstone overlying coarse grained sandstone and volcanoclastic grits. Gold mineralisation and quartz veining is typically controlled by the coarser grained rocks. All holes ended in oxidised material, to vertical depths of about 90 metres. This work, in conjunction with historical drilling indicates that oxides extend to about 90-100m vertical depth in this area. It should be noted that from surface 15-20m have been depleted by historical artisanal mining.

Gold mineralisation is interpreted to lie within a sub vertical shear zone, with N-S to 010° orientated quartz veins sets, cross cut by well-developed 080°-100° orientated quartz veins. Together the gold mineralised quartz zones define an approximate N-S orientated principal zone as well as a narrower,

but still significant hanging wall zone separated by about 5-10m of weakly mineralised material. In the area drilled in this programme the two structures have a combined true width of about 15-20m and demonstrate strong continuity between drill fences. To date drilling has focused primarily on the oxide portion and little is as yet known about the Project's sulphide potential.

Cora Gold used a NW drilling azimuth to ensure that both quartz vein sets are tested in contrast to historical drilling which followed a more conventional E-W drill azimuth, and which may not have fully tested the additional potential of the E-W veins. Whether the higher grades recovered during this phase of drilling on the NW azimuth is a function of the more representative drill direction is unknown at this time.

A single core hole was drilled to provide a composite oxide metallurgical sample for a preliminary test work (Carbon-in leach ("CIL") and heap leach) programme at the Wardell Armstrong International facility (as per announcement dated 9 January 2019) in the UK. Results from this programme will be available in due course, with head grade calculations available at that time. Samples were also collected from the core hole and submitted to the SGS SA ("SGS") laboratory in Burkina Faso in conjunction with the RC samples in order to provide an indicative assay for control purposes.

Table1: Zone A RC Drill Results

Hole No	Area	Easting_29N	Northing_29N	From	Length	g/t Au	End of Hole	Drill type
SC0153	ZONE A	557718	1296148	39	5	1.20*	77	RC
			and	57	7	0.80*		
			and	69	8	3.17**		
SC0154	ZONE A	557703	1296030	40	11	2.32	101	RC
		(including		41	1	11.88)		
		and		71	26	2.60		
SC0155	ZONE A	557696	1295990	32	8	1.78	109	RC
		and		56	24	2.83		
		(including		62	1	16.02)		
SC0156	ZONE A	557664	1295872	39	3	2.01	104	RC
		and		51	7	0.74*		
SD0005	ZONE A	557699	1296086	42	34.2*	1.73**	76.2	Core

Note: * assay results from a mixture of 1m and 3m composite samples
** drill hole finished in gold mineralisation

Visible gold up to 1mm in size is commonly recovered from the RC samples through hand panning at the drill rig site; to mitigate the risk of the nugget effect on assay, a 4kg sample is collected from each metre, which is subsequently subject to pulverisation at the SGS laboratory in Ouagadougou in Burkina Faso prior to splitting to 2kg, and assay by CN leach bottle roll using a Leachwell additive. The residue from any sample with a recovered gold grade of >0.5 g/t Au is subsequently assayed by 50 gram fire assay to enable a combined total gold value to be reported.

QA/QC procedures include 5% duplicates, standards and blanks. Drill intercepts are calculated using a 0.5 g/t Au lower cut off, with no upper cut, and up to 5 metres of internal dilution at >0.1 g/t Au.

Drill intercepts are calculated using a lower 0.3 g/t Au cut off, with no upper cut applied. Mineralised intercepts may incorporate up to 3m of waste (<0.3 g/t Au).

Competent persons statement:

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.

**** ENDS ****

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

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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 (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 operating mines.