

4 December 2017

**Cora Gold Limited (“Cora Gold”, “Cora” or “the Company”)
Drilling Commences at Sanankoro Gold Discovery**

Cora Gold Limited, the West African focused gold exploration company, is pleased to announce that, following the mobilisation of the rigs on 30 November 2017, a six-month drill programme commenced at its flagship Sanankoro Gold Discovery in Southern Mali (“Sanankoro” or “the Project”).

Highlights

- Multi-purpose drill rig mobilised and drilling commenced for the first phase of a 15,000m drill programme
- Targeting 3,000m of mixed aircore (“AC”) and reverse circulation (“RC”) drilling prior to year end
- Priority targets identified:
 - Drilling will first target the 1.5km long “Target 1” (see Figure 2), located towards the north of Sanankoro and identified in part by shallow historical drilling which returned values including 6m at 2.7g/t Au, 3m at 5.9 g/t Au and 15m at 1.0 g/t Au
 - Infill and confirmatory drill holes at Zones A and B, where the drill azimuth will be changed to the NW (rather than the historical E-W), to better test all quartz veins
- Testing Zones A and B for extensions along strike
- Entire drill programme to be completed during Q2 2018

Dr Jonathan Forster, CEO of Cora Gold said, “We are very excited to have commenced the drilling programme at Sanankoro, building on Gold Fields’ positive historical results from Zones A and B. The programme is designed, in the first instance, to further highlight the potential scale of Sanankoro which we believe could be a +1 million ounce standalone mining operation. The first phase of the campaign, to be completed by YE 2017, will focus on an initial target of 1.5km strike length, which lies within a broader target of >4km in length. In addition, we will be looking to both confirm and start extending the previous drilling at Zones A and B. I look forward to reporting on the progress of the drill programme and on further targets as we advance the 15,000m campaign.”

Further Information

The initial 3,000m combined AC and RC programme is planned for completion before the end of December 2017. The full drilling programme of approximately 15,000m, as well as some 1,000m of core drilling, is anticipated to be completed during Q2 2018.

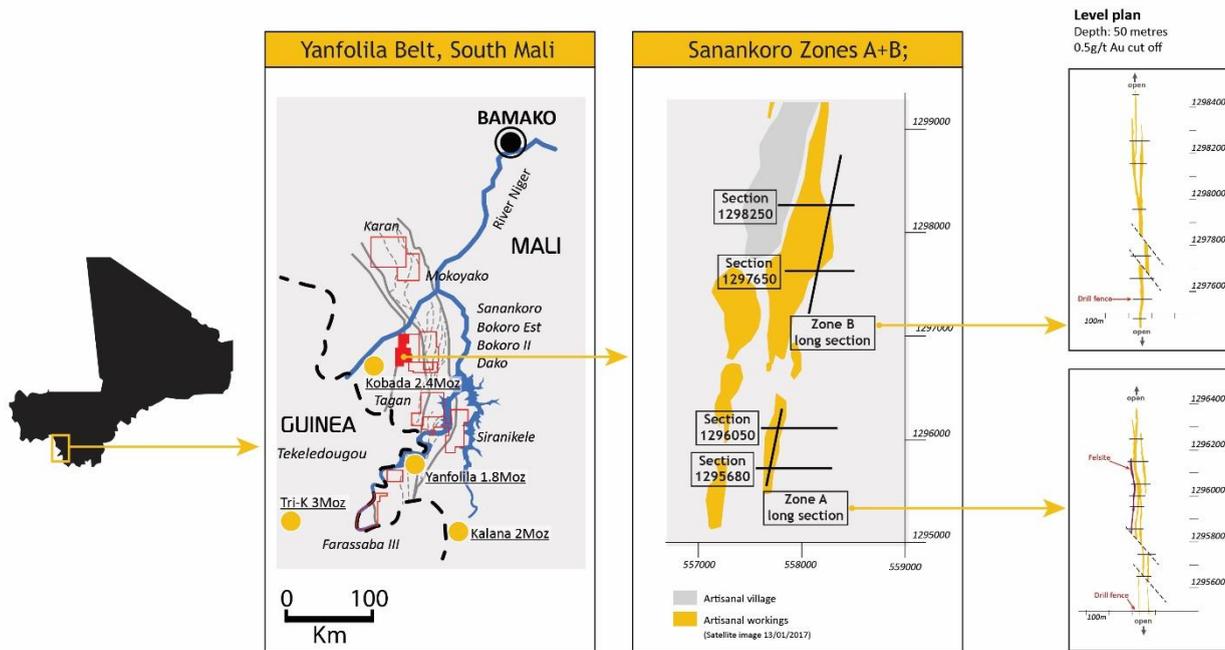


Figure 1: Sanankoro Project Location, Yanfolila Belt, South Mali

Phase one has three primary objectives:

- i) Undertake systematic exploration drilling at Target 1 to depths of about 100m to identify the potential for the zone to host continuous gold mineralisation with economic widths and grades;
- ii) Identify the influence of E-W veins, and confirm selected previous historical drill results within both Zones A and B; and
- iii) Commence testing for possible extensions along strike to the north and south of, and in between, Zones A and B.

Drill samples will be analysed for gold at the independent SGS laboratory in Bamako, with a turnaround time for results expected to be several weeks.

Target 1

Target 1 is located about 5km to the NNE of Zone B, and was historically tested by four fences of shallow, angled, reconnaissance RAB drill holes on widely spaced drill fences between 400m and 800m apart. Target 1 forms part of a much larger zone (>4km in length) in the northern extent of the identified strike of Sanankoro. Much of Target 1 lies along a ferricrete plateau, within a +50 ppb Au gold in soil anomaly. Each drill fence returned significant indications of primary gold mineralisation (refer Appendix 1).

Locally, small areas of disused surface artisanal workings were identified through detailed mapping of the target. The planned drill programme of approximately 1,500m will initially focus on testing for the presence of a continuous mineralised structure of economic grades and widths to depths of about 100m below surface. Drilling will commence on fences 320m apart.

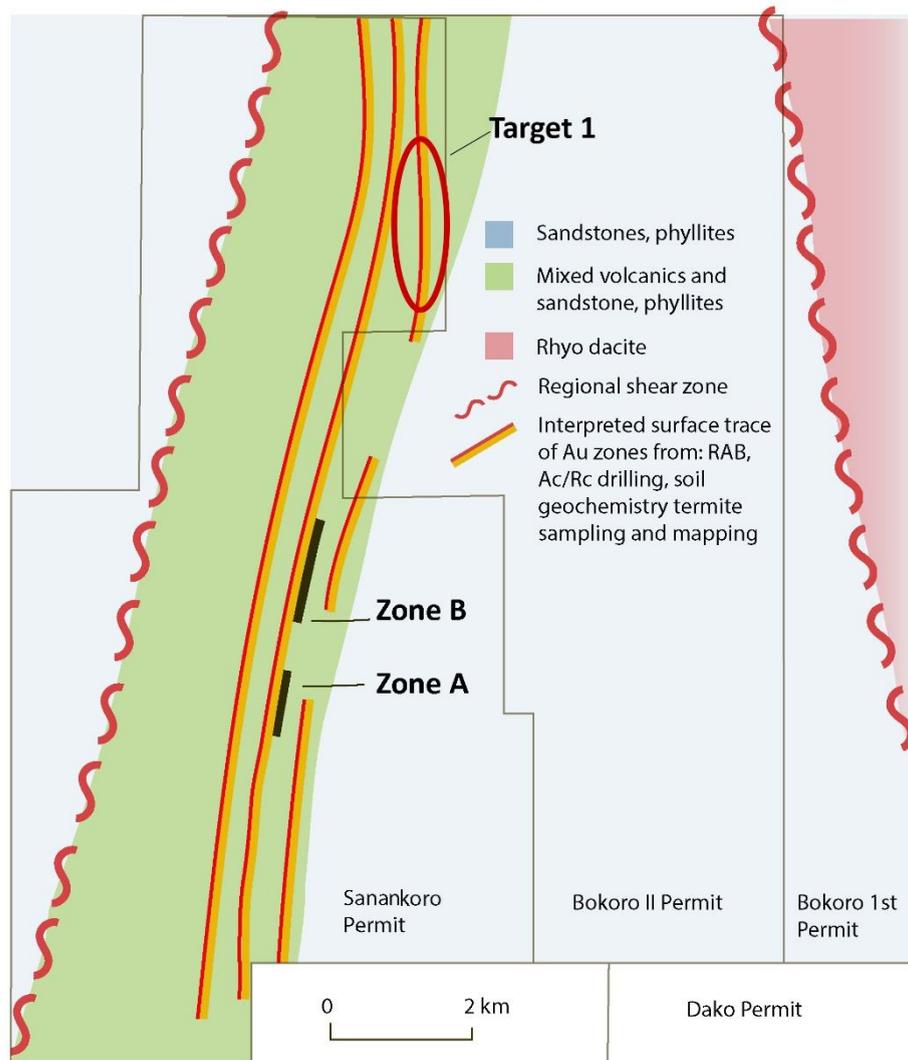


Figure 2: Surface structures under permit zones

Zone A and Zone B

Recent detailed mapping and investigation of artisanal mining, in conjunction with review of historical drill core, indicates the presence of a well-developed set of east-west trending, sub vertical, quartz veins that are believed to carry gold mineralisation. This complements the previously identified sub vertical and low angle set of quartz veins that trend on an azimuth of around 015°.

Historical drilling was aligned on an E-W axis to test only the 015° trending zones and, has failed to systematically test, gold mineralisation potential from the E-W trending vein set. Anecdotal evidence, as well as artisanal workings, suggest the E-W trending veins carry gold.

The programme of combined AC and RC drilling will test the significance of the E-W veins and provide some infill and confirmatory drilling of the historical drill results. This will be accomplished by drilling on a NW azimuth with the objective of intersecting all three quartz vein sets on a systematic basis.

Finally, the Company will complete a number of drill fences which will test for extensions along strike to both Zones A and B, as well as the section between the two zones.

A successful programme to the end of 2017 will provide further encouragement to Cora Gold on the potential scale of the Sanankoro Gold Discovery.

**** ENDS ****

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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.

The information in this announcement is based on historical information provided by Gold Fields Limited and compiled on behalf of Cora Gold by Dr Jonathan Forster. The drill results have not been independently verified by Cora Gold. Dr Jonathan Forster (PhD, MBA, FIMMM) is Cora Gold's chief executive officer. 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.

Appendix 1

Drill Fence	Hole No	Easting	Northing	From	Intercept	Grade	Hole Type
		WGS 84 29P N	WGS 84 29P N	metres	metres	g/t Au	
1304600	BRAB 1474	559780	1304602	30	6	2.75	RAB
	BRAB 1475	559754	1304600	27	3	1.15	RAB
			and	48	3	5.93	RAB
1304200	BRAB 1478	559830	1304200	21	15	1.05	RAB
1303800	BRAB 1482	559855	1303800	6	3	1.06	RAB
	BRAB 1484	559805	1303800	27	9	0.35	RAB
1303000	BRAB 1540	559925	1303000	30	9	0.85	RAB
	BRAB 1541	559900	1303000	6	3	2.61	RAB

Notes to Appendix 1: Drill intercepts using a 0.5 g/t Au lower cut-off grade were compiled by undertaking weighted averages of consecutive individual assays, equal to or in excess of the minimum grade of 0.5 g/t Au. Internal dilution (<0.5 g/t Au) was allowed for up to a maximum of 3m. In the event that no samples were collected in areas of poor core recovery, a zero grade was ascribed to the zone, even if located within a run of gold mineralisation.