

11 January 2018

Cora Gold Limited (“Cora Gold”, “Cora” or “the Company”)

Stage 1 Drilling Complete at Sanankoro Gold Discovery and Exciting New Targets Identified

Cora Gold Limited, the West African focused gold exploration company, is pleased to announce that, following the mobilisation of the drill rig on 30 November 2017, it has completed the Stage 1 reconnaissance drill programme at its flagship Sanankoro Gold Discovery in Southern Mali (“Sanankoro” or the “Project”) and is awaiting assay results.

Highlights

- 29 drill holes completed for nearly 2,800m of mixed aircore (“AC”) and reverse circulation (“RC”) drilling ranging between 68m and 140m in length
 - 27 drill holes completed at Sanankoro Target 1 over a strike length of nearly 3km
 - Two drill holes at Sanankoro Zone A
- Visible gold observed in many holes indicating widespread mineralisation along the structures
- Assay results expected prior to the end of January 2018
- New structure (Zone C) located to the west of Zones A and B has been identified through mapping of artisanal sites and surface sampling
- Stage 2 drilling commencing with 4,000m of combined RC/AC and 500m of diamond core focusing on Sanankoro Zones A, B and C
- New, highly prospective, drill ready targets identified at Tekeledougou Project (about 60 km south of Sanankoro), located within 8km of Hummingbird Resources plc’s (‘Hummingbird Resources’) producing Yanfolila Plant. Drilling at Tekeledougou is targeted by end of Q1 2018

Dr Jonathan Forster, CEO of Cora Gold said, “We are very pleased with the progress of the drill programme at Sanankoro to date. The presence of visible gold in many of the drill holes along nearly 3km of strike is particularly encouraging as is the visual identification of key lithologies that appear to host gold mineralisation. I look forward to reporting the initial assay results which are targeted by the end of January 2018.

“We are now commencing Stage 2 of the drilling campaign, focusing on connecting Zones A and B into a single larger zone as well as completing the first stages of exploration at Zone C, a potential parallel repetition of these structures to the west. Zone C is a new structure identified by field work during Stage 1 of the drill programme.

“In addition, we have identified two extremely promising targets at our Tekeledougou Project within the Yanfolila Project area, which will be prioritised for reconnaissance drilling towards the end of Q1 2018. They represent exciting prospects over large, already identified strike lengths, within close proximity to Hummingbird Resources’ now operational Yanfolila Mine and Plant.”

Sanankoro - Target 1

During December 2017, seven drill fences with 27 holes for a total of 2,499m of combined AC and RC drilling were completed at Sanankoro Target 1 ("Target 1"). Target 1, which is located nearly 4km to the north of Zone B, covers a strike length of ~3km. The primary objective of the drill campaign was to confirm the presence of mineralised structures previously indicated by shallow historical RAB drilling. Importantly, visible gold was identified in many of the drill holes completed indicating widespread gold mineralisation along the structure.

Based on visual characterisation of the samples from drilling, the lithological package appears to be (from hanging to footwall) a mix of sandstones/siltstones, followed by a 30-40m wide zone of sandstone, which overlies a phyllite, which is interpreted to be carbonaceous. Visible gold was observed to lie predominantly within or close to the sandstone units.

Sanankoro - Zone A

Two drill holes (total 250m) were undertaken at Zone A to target the main north-south trending structure at Sanankoro. By using a north-west drill azimuth (rather than the historical E-W orientation) Cora planned to also target the east-west oriented quartz veins which it believes were not properly identified in the previous Gold Fields drilling. Initial results are encouraging, with visible gold and intense quartz mineralisation observed in several samples. Given the broad zones of quartz veining, the Company believes some is likely to have occurred on the east-west orientation, potentially indicating a broader mineralised structure than previously identified. Unfortunately, the drill rods became stuck approximately 140m down hole leading to one of the holes being abandoned before its final completion depth.

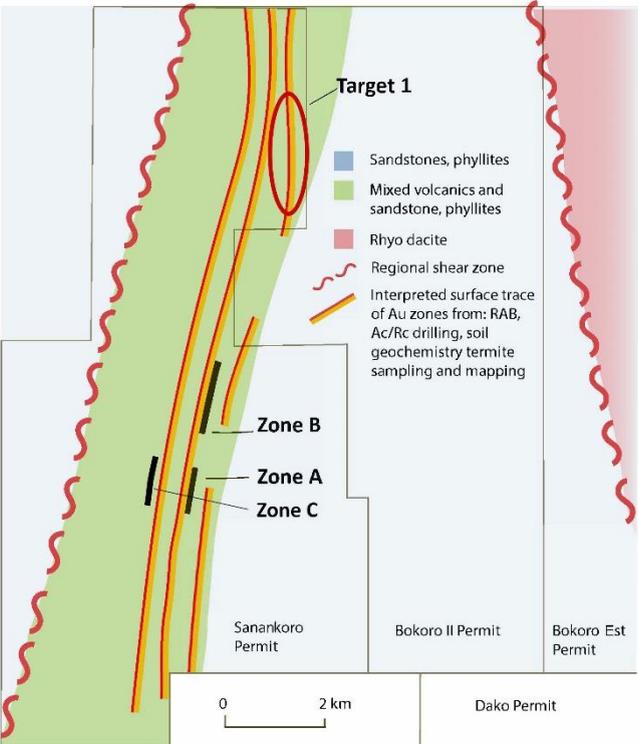


Figure 1: Map of Drilling Locations at Sanankoro

Next Phase of Work

Sanankoro Zones A, B and C

The Company intends to complete an additional 4,000 metres of AC/RC and approximately 500 metres of diamond core drilling at Sanankoro in the coming months. This drilling will focus on extending Zones A and B and connecting them, increasing the drilled strike to over 2.5 km. In addition, a new structure called Zone C, located to the west of Zones A and B has been identified through mapping of artisanal sites and surface sampling. Similar quartz veining has been identified at Zone C, which currently extends over 1km of identified strike (refer Figure 1 for Map of Targets).

Tekeledougou Project (Yanfolila Project Area)

The Company has identified two additional targets at its Tekeledougou Project, which lies about 60 km south of Sanankoro and within 8km of Hummingbird Resources' Yanfolila Plant. Hummingbird Resources is a 33.85% shareholder in Cora. The first target is the site of significant artisanal workings that have exposed a quartz shear structure approximately 30-40m in width along a strike length of approximately 600m. The geology exposed by the artisanal workings comprises well developed, stacked, sheeted and stock worked, predominantly east-west oriented intense quartz veining. The Company believes there is potential to extend the footprint, with a potential target of greater than 1km strike length.

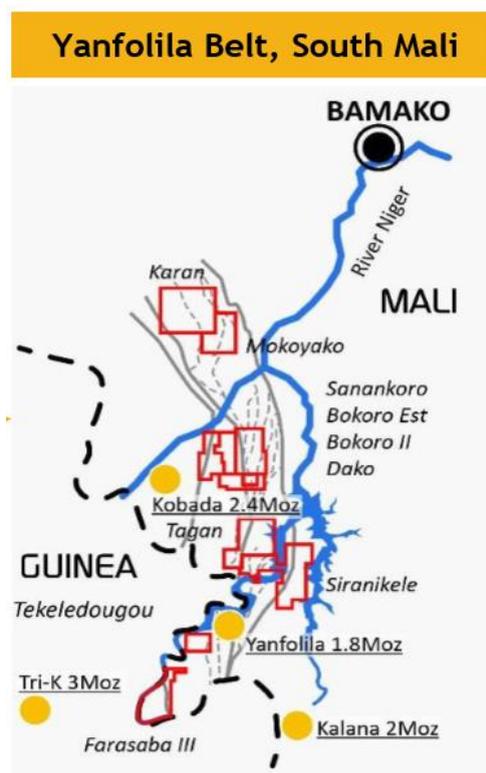


Figure 2: Map of Cora Yanfolila Gold Belt Tenements

The second target was also extensively mined by artisans with the pit extending 100m laterally and approximately 200m in length. During the wet season, the artisanal pit flooded, but discussions with the local artisanal miners anecdotally suggest the presence of similar quartz veining to the first target including some rich gold grades.

Cora is planning to complete up to 2,000 metres of combined AC/RC drilling on these two key targets at Tekeledougou by the end of Q1 2018.



Figure 3: East-West Oriented Quartz Stockwork at Tekeledougou

**** ENDS ****

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

Jon Forster	Cora Gold	+44 (0) 20 3239 0010
John Depasquale/Nick Harriss/ Liz Kirchner	Allenby Capital (Nominated Adviser)	+44 (0) 20 3328 5656
Peter Krens/Nick Orgill	Mirabaud Securities (Joint Broker)	+44 (0) 20 3167 7150
Jon Belliss	Beaufort Securities (Joint Broker)	+44 (0) 20 7382 8300
Lottie Wadham/Susie Geliher	St Brides Partners (Financial PR)	+44 (0) 20 7236 1177

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 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.