

Stock Data

Share Price:	14.00p
Market Cap:	£34.09m
Shares in issue:	246m
52-week high/low:	17.00p/6.90p

Company Profile

Sector:	Mining
Ticker:	CORA
Exchange:	AIM

Activities

Cora Gold ('Cora', 'CORA', 'the Group') is a West African focused gold exploration and development company with projects in the Yanfolila Gold Belt of Mali and the Kenieba Window of Senegal.

<https://www.coragold.com/>

1-year share price performance



Source: [LSE](#)

Past performance is not an indication of future performance.

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TPI acts as joint broker to Cora Gold Limited.

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Cora Gold Limited

Cora Gold's latest drill results from the Selin Deposit at the Sanankoro Gold Project, located in Southern Mali, can only be described as scintillating.

Very high-grade gold oxide mineralisation has been established over large intercepts in the near-surface environment, demonstrating just how much exploration potential exists at the Project.

Results include:

- **49m at a grade of 15.55 g/t Au from 99m, including 8m at a grade of 89.12 g/t Au (SC0484)**
- **32m at a grade of 7.83 g/t Au from 45m, including 4m at a grade of 53.86 g/t Au and (SC0488)**
- **12m at a grade of 6.37 g/t Au from 95m, including 5m at a grade of 14.17 g/t Au (SC0485)**
- **32m at a grade of 2.35 g/t Au from 72m, including 4m at a grade of 10.18 g/t Au (SC0486)**
- **36m at a grade of 1.65 g/t Au from 88m (SC0487)**

Selin Mineralisation Extended at Depth and Along Strike

The results above come from the Selin Deposit within the Sanankoro Project and are targeting areas along strike of, and below, the existing pit shell that has an average depth of 65m below the surface. Interestingly, Cora has intersected a new mineralised zone within the existing pit shell, showing just how underexplored the project is. Cora has now tested just the first 700m of the 3.2km long gold target at Selin. The total Phase 2 drill programme at Selin will include 12,769 metres, of which the first 2,504 metres have been announced to date.

Zone B Also Extended at Depth and Along Strike

Recently reported assay results (23/07/2021) from the 1.75km long Zone B Deposit demonstrates that there is additional gold mineralisation beyond that contained within the existing open pit boundaries both at depth and along strike to the north and south.

Recent results include:

- **8m at a grade of 19.11 g/t Au from 90m (SC0459)**
- **32m at a grade of 4.43 g/t Au from 29m (SC0453)**
- **28m at a grade of 2.85 g/t Au from 32m (SC0443)**
- **13m at a grade of 3.03 g/t Au from 77m (SC0462)**
- **25m at a grade of 1.35 g/t Au from 65m (SC0436)**

Plenty of Results from Sanankoro still to come

As of 3 August 2021, the Company has received assay results for 18,329 metres of drilling at Sanankoro, which equates to 59% of the total 30,923 metres drilled to date. The total size of the programme is expected to be around 39,000m. Drilling will continue until programme completion in August 2021. Further results are expected to be announced as they become available.

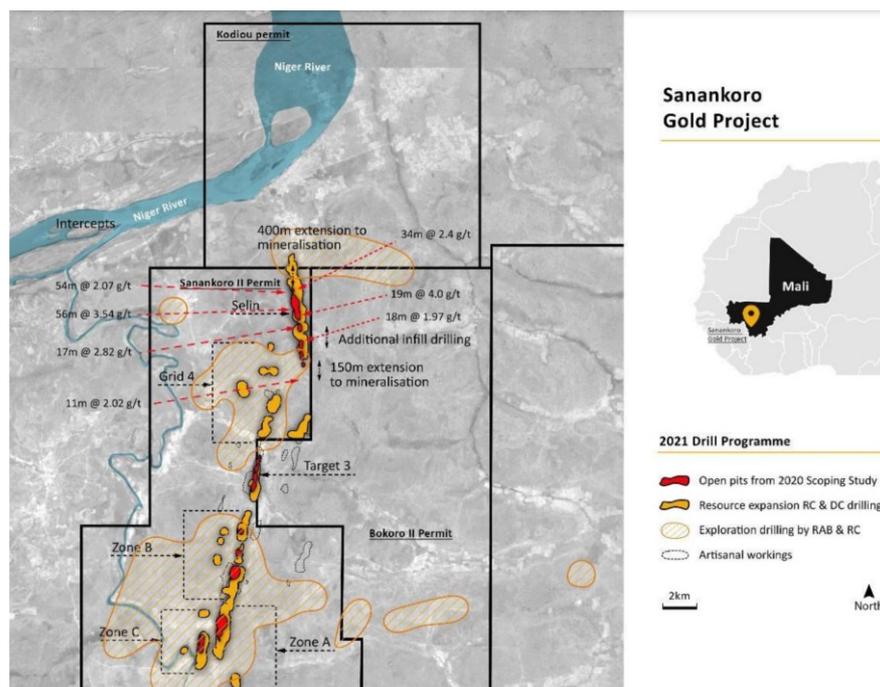
Updated Resource Estimate in Q3 2021

Once the final assay results from this programme are received, Cora expects to publish an updated mineral resource estimate, during Q4 2021. A Definitive Feasibility Study (DFS) is then planned to be completed before the end of the year, with Cora aiming to commence construction of a gold mine at Sanankoro in 2022.

The Selin Gold Deposit

The Selin Gold Deposit is one of a number of defined exploration targets within the 342km² Sanankoro Gold Project, located in the Yanfolila Gold Belt of Southern Mali (Figure 1).

Figure 1: Location of Cora Gold's Projects

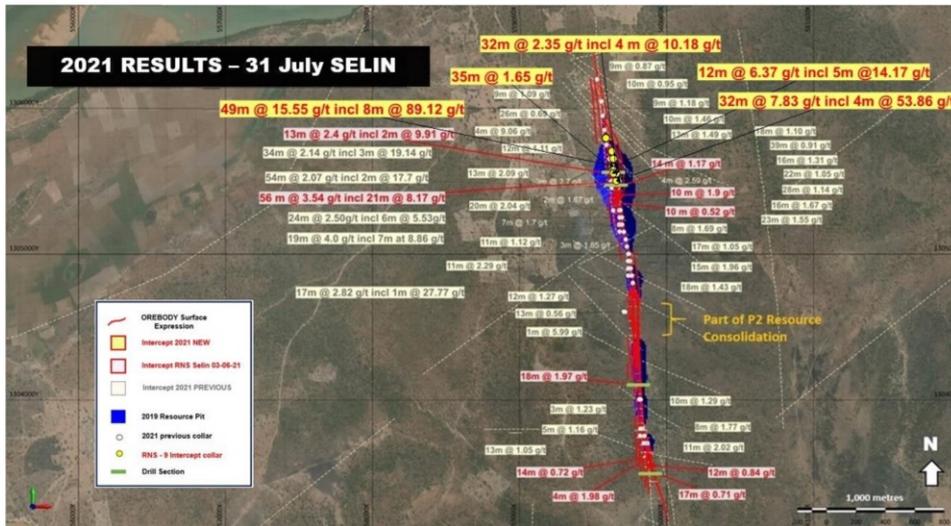


Source: https://www.rns-pdf.londonstockexchange.com/rns/4728H_1-2021-8-3.pdf

Selin is hosted on the eastern margin of the Sanankoro Shear Zone in the north-eastern corner of the Sanankoro permit (Figure 1). The gold mineralisation within the Selin Deposit is located along a linear, en-echelon or possibly folded, diorite intrusive host rock that intrudes the volcanoclastic thrust assemblage and appears to have acted to focus gold deposition.

Assay results received to date from drilling at Selin (Figure 2) demonstrate the high-quality exploration potential of this project with significant gold grades and large near-surface intercepts of gold mineralisation. Selin also has the potential for “*underground-mine quality*” lodes to be discovered in several structural settings, including along the margins of the intrusive, within jogs and fold axes.

Figure 2: Summary Assay Results from the Selin Gold Deposit



Source: https://www.rns-pdf.londonstockexchange.com/rns/4728H_1-2021-8-3.pdf

Diorite has been mapped in various other prospects across the Cora Gold Sanankoro Project, especially in the main central trend in Zone A, Zone B3, Target 3 and within exploration fences further north along strike from the northern end of Target 3 Pit (Figure 1). A full review and targeted drill programme to investigate the potential of the other diorite intrusive rocks hosted within these external prospects is planned for 2022.

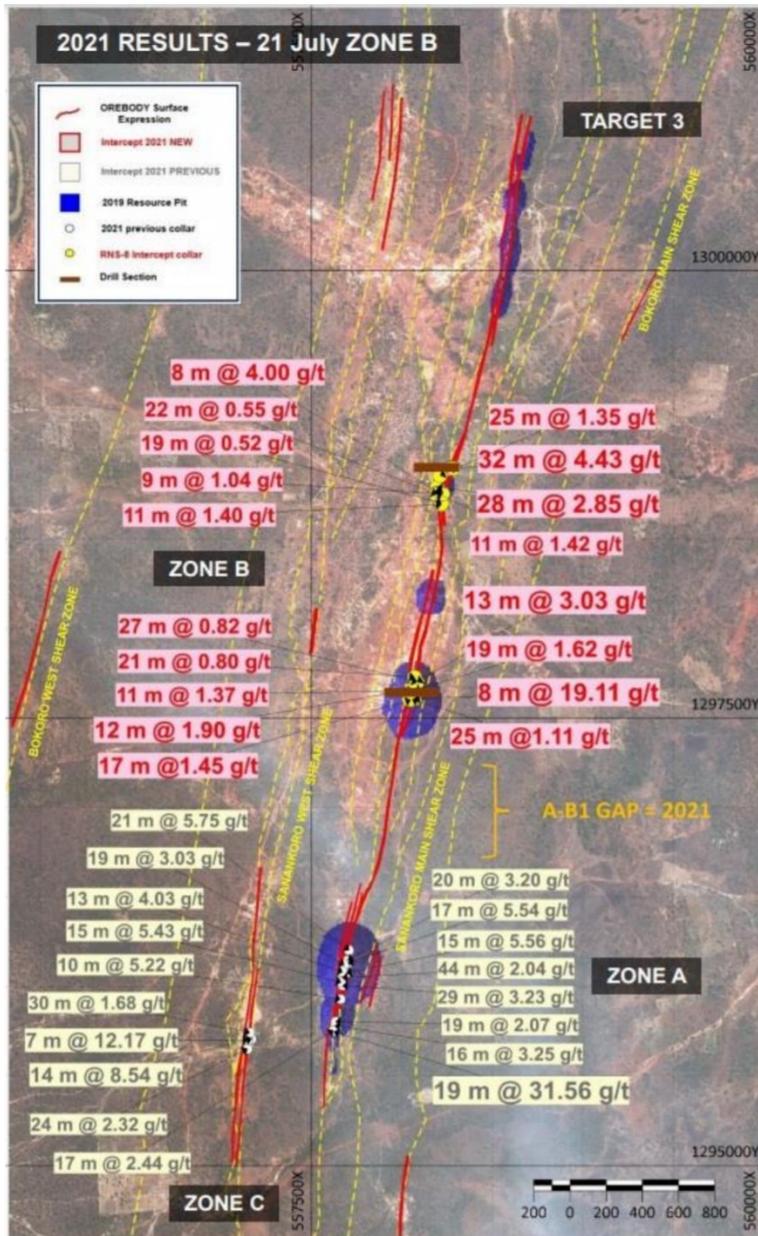
The Zone B Gold Deposit

Zone B is located in the central section of the of the Sanankoro permit (Figure 1) and it has the third largest resource at the Sanankoro Project, behind Selin and Zone A.

Zone B is thought to be the strike extension of Zone A and is located around 800m to the north of Zone A. Zone B has a similar structural setting and stratigraphy to Zone A, being located with the western footwall sequence hosting more crystalline volcanic tuffaceous units. Zone B hosts an impressive scale of hydrothermal activity and the broad horizontal widths of mineralisation observed in the recent drilling bodes well for future discovery potential along the central and southern sections of the Sanankoro Main Shear Zone (SMSZ).

Assay results received to date from drilling at Zone B (Figure 3) have expand the area of defined mineralisation at depth and along strike to both the north and south.

Figure 3: Summary Assay Results from the Zone B Gold Deposit



Source: https://www.rns-pdf.londonstockexchange.com/rns/2100G_1-2021-7-22.pdf

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