

Oriole Resources PLC
("Oriole" or "the Company" or the "Group")

Final Results for the year ended 31 December 2025

Oriole Resources (AIM: ORR), the AIM-quoted exploration and development Company focused on Central and West Africa, announces its audited results for the year ended 31 December 2025 (the "Period").

Copies of the Company's Annual Report will be posted to shareholders on or before 11 May 2026, together with the notice of the Company's Annual General Meeting ("AGM").

Ahead of the AGM, the Executive Directors will be hosting an online presentation and question and answer session at 16:30 BST on Tuesday 28 April 2026. Full details for this event may be found in the Company's announcement titled "Online Investor Presentation and Q&A Session" released on 15 April 2026.

Operational Highlights:

Bibemi

- Completion of Phase 5 drilling at Bibemi in February 2025 for 6,915.40m in 56 holes, with best results including 4.10m at 7.99 grammes per tonne ("g/t") gold ("Au") (BBDD059), 5.30m at 1.68g/t Au (BBDD092), 2.70m at 14.67g/t Au (BBDD058), 2.00m at 12.50g/t Au (BBDD061), 2.15m at 9.95g/t Au (BBDD063), 2.00m at 8.57g/t Au (BBDD075) and 1.00m at 25.54g/t Au (BBDD068).
- Increase in the independently calculated maiden JORC Inferred Mineral Resource Estimate ("MRE") at the Bakassi Zone 1 (or "BZ1") prospect, Bibemi, to 460,000 ounces ("oz") contained gold, grading 2.06g/t, using a 0.40g/t Au cut off and within a US\$2,750/oz gold price pit shell with 100,000oz Au in the JORC Indicated Resources category and 360,000oz Au in the JORC Inferred Resources category. This resulted in an approximate 23% inventory increase from the 2024 MRE and also increased the confidence level of the MRE, with the conversion of 100,000oz Au to the JORC Indicated category.
- Outside of the BZ1 MRE, an additional JORC Exploration Target* range of 3-5 million tonnes at 1.50-2.50g/t Au for 145,000-400,000oz contained gold was also estimated for the remaining area around Bakassi Zone 1, Bakassi Zone 2, Lawa East and Lawa West prospects.
- Completion of initial metallurgical testwork and mineralogical studies that helped develop a preliminary processing flowsheet for Bibemi, with approximately 85% gold recovery achieved by employing flotation followed by pressure oxidation of a bulk sulphide concentrate and cyanide leaching of the pressure oxidation residue.
- Receipt of the Environmental and Social Impact Assessment ("ESIA") for Bibemi and delivery of a Preliminary Economic Assessment ("PEA") to support the ongoing Exploitation Licence application ("ELA") process. The PEA focuses on an optimised open pit mine scenario for exploiting approximately 89,000oz in situ contained gold, grading 2.20g/t Au and largely centred on the 100,000oz contained Indicated Resource at the Bakassi Zone 1.

Mbe

- Completion of a maiden (Phase 1) diamond drilling programme at the MB01-S target, within the Mbe project, for 6,828.40m in 24 holes. There was a total of 344 gold bearing intersections over the programme, equating to a discovery rate of more than one intersection every 20m. Notable intersections included 86.50m at 1.36g/t Au from 22.00m (including 39.40m at 2.00g/t Au, 6.00m at 2.24g/t Au, and 3.00m at 2.32g/t Au) from hole MBDD008, and 6.15m at 19.67g/t Au (including a Bonanza grade intersection of 1.00m at 119.10g/t Au) from 118.65m depth from MBDD019.
- In July 2025, a JORC Inferred Exploration Target* of 33-44 million tonnes with grades ranging between 0.77 and 0.95g/t Au for total contained gold of between 0.82Moz and 1.34Moz Au was published for the MB01-S and MB01-N targets. In October 2025, the Exploration Target at MB01-S was superseded by a JORC Inferred MRE of 24.80Mt at a grade of 1.09g/t Au for 870,000oz contained gold.

- Commencement and completion (in February 2026) of a fully funded maiden MB01-N drilling programme with notable intersections including 21.70m at 3.13g/t Au, including 7.20m at 8.19g/t Au from MBDD026; 56.20m at 0.99g/t Au, including 14.60m at 2.03g/t Au in MBDD039; 16.10m at 2.49g/t Au including 1.00m at 28.60g/t Au from MBDD027; and 21.30m at 1.22g/t Au including 7.00m at 2.09g/t Au from MBDD038. These results supported the subsequent delivery, post Period end, of a maiden JORC Inferred MRE for MB01-N of 10.5Mt at 1.05g/t for 360,000oz contained gold. Together with the MB01-S MRE, the total Inferred Resource at Mbe now stands at 1.23Moz and a Phase 3 drilling programme is currently underway that aims to expand the total JORC Resources at Mbe further.

CLP Licences

- Exploration over the wider Eastern CLP was planned and commenced. Initial results from Ndom and Niambaram have returned up to 17g/t Au and 1.39g/t Au, respectively, from selective rock-chip sampling, and results from soil sampling at Niambaram are pending.

Financial Overview

- Exploration expenditure of £2.14 million (2024: £2.66 million) as the earn-in agreements with BCM progressed throughout the year, with completion of the Bibemi Earn-in in November 2025, and completion of the Mbe Earn-in in February 2026, both of which earned BCM a 50% interest in the projects.
- Administrative expenses stable at £1.50 million (2024: £1.53 million).
- Loss for the year of £0.65 million (2024: loss of £0.30 million).
- Cash at bank at 31 December 2025 of £2.50 million (31 December 2024: £0.71 million) following the successful fund raise of £2.03 million in November 2025.

**The potential quality and grade of the Exploration Target are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and there is no certainty that further exploration work will result in the determination of a Mineral Resource.*

Martin Rosser, CEO of Oriole, commented:

"As we look back on 2025, we are extremely pleased with the strong exploration progress and the growth in associated gold resources that has been achieved. Over the Period, the gross contained JORC Resources for our projects increased substantially from 530,000oz to 1,485,000oz, some +180%. On a current net basis attributable to Oriole, with BCM's 50% earn-in ownership of Bibemi achieved just before year-end, the amount is 980,000oz, up 150% on the net figure at the start of 2025. Post year end, BCM also achieved its 50% earn-in for the Mbe licence.

"The Company started 2025 fully focused on working hard to progress its gold exploration projects in Cameroon. At our flagship Mbe project, the planned 6,590m maiden diamond drilling programme at the MB01-S gold target, which started in November 2024, was progressing well and in February 2025, the Company reported a 'discovery' hole amongst the first drilling results. Indeed, throughout the Period there was a regular flow of good drilling results reporting multiple gold mineralisation intersections from MB01-S. The highlights included 'bonanza' intersections in August showing the propensity for intersections of high-grade veins within wide lower grade envelopes of mineralisation. The maiden drilling programme finished in early September for 6,828.4m in 24 holes.

"The independent consultant's maiden MRE for MB01-S reported in October was a tremendous outcome, being 870,000oz of contained gold grading 1.09g/t (using a gold price of US\$3,200/oz). This significantly exceeded, by 19%, the upper level of the earlier JORC Exploration Target range of 730,000oz Au.

"Drilling commenced in late November on the MB01-N prospect, only 700m northeast of MB01-S. This programme, which completed post period end in late February 2026, was for approximately 3,000m in 15 holes. MB01-N had a JORC Exploration Target range of 370,000-605,000oz grading 0.77-0.94 g/t Au and post Period end our independent consultant produced a pit constrained Inferred MRE for MB01-N of 10.5Mt at a grade of 1.05g/t for 360,000oz contained gold, using a US\$3,200/oz gold price and a lower cut-off grade of 0.40g/t Au. This saw the aggregate contained gold for both the MB01-N and MB01-S of 1.23Moz comfortably exceed the industry noteworthy 1Moz level.

"The outstanding success of the maiden drilling programmes, at MB01-S and MB01-N, for less than 10,000m in total, has endorsed our opinion that there is a mineralised gold corridor running through to the other Eastern Central Licence Package ("Eastern CLP") permits that may host other significantly sized gold deposits. As we intensify field work on the Eastern CLP licences, we are actively looking to generate potential joint-venture interest from international gold mining companies. The appeal of gaining exposure to an attractive and exciting new frontier jurisdiction, such as Cameroon, we believe should be

compelling.

"Meanwhile at Bibemi, the phase 5 drilling programme was completed in February and an updated JORC MRE for the BZ1 zone was announced in May, together with an additional JORC Exploration Target for the wider licence. The MRE of 460,000oz of contained gold (100,000oz and 360,000oz in JORC Indicated and Inferred categories respectively) using a US\$2,750/oz gold price, marked a 23% increase on the BZ1 MRE published in January 2024. Importantly, the deposit remains open in all directions and at depth. Outside of the MRE, there is a JORC Exploration Target range of 145,000-400,000oz, grading 1.50-2.50g/t Au, for the Bakassi Zone 1, Bakassi Zone 2, Lawa East and Lawa West prospects.

"The Exploitation Licence Application ("ELA") for Bibemi, which was lodged in June 2024 was, with the support of Cameroon Ministry of Mines, Industry, and Technological Development ("Ministry of Mines"), paused until the publication of the updated MRE. Separately, technical work in particular mineralogy and mineral processing test work took place. This enabled the development of a potential gold treatment plant flowsheet.

"In late December the results from an internal Preliminary Economic Assessment ("PEA") were published which showed that, based on the indicated resource only and the work completed to date, Bibemi has mine development potential for a small scale 10,000oz pa gold mine with a seven year mine life. To support this scenario, an amended detailed technical report was submitted to the Ministry of Mines to progress the ELA process which incorporated the comprehensive technical work achieved by the Company during 2024/25. We look forward to a positive outcome to the ELA during 2026.

"In Q1-2025, the Company was also notified that the Wapouzé licence had been renewed for a further term of two years, with an approved work programme focused on investigating the size of a limestone resource and its commercial potential as a cement manufacturing raw material. We are working on attracting a potential industry partner for the project.

"At Senala in Senegal, an updated JORC Exploration Target estimate for Faré South was published in June for all targets within the Faré prospect. This had a range of 380,000 to 650,000oz, grading 0.69-0.84g/t Au, in addition to the 2021 JORC MRE of 155,000oz contained gold. The drafting of a joint-venture agreement to cover continued exploration was progressed but we are still waiting for the Company's joint-venture partner, Managem, to agree the final terms and conditions.

"In mid-November, the Company's financial health was put in good stead with the placing to raise £1.8 million that was bolstered by an associated WRAP financing which raised an additional £0.23 million and enabled the Company to start preparing for its exploration programmes in the wider Eastern CLP and to fund the step-out drilling on MB01-S, which has now commenced.

"The outlook is bright for Oriole, not least because the buoyant gold price has generated a considerable increase in investor interest in gold exploration companies with good projects and significant exploration potential. What differentiates Oriole from others in its peer group, in our opinion, is the excellent and rare first-mover exposure offered by its dominant prospective land position in a largely unexplored country - Cameroon. We have already put it on the international gold sector map with the notable success at Mbe. We are confident that 2026 will be a strong year for building upon the major achievements made in 2025 and growing the value of the Company."

Chair's Statement

Dear Shareholder,

You will not be surprised that this statement has been re-written several times to accommodate the ongoing situation in the Middle East and I suspect matters will have evolved further between my writing this and its announcement, such is the volatility of the current situation. However, I shall try to look at the events governing the gold price and hope for forgiveness if this is turned upside down by the time you are reading this.

Looking back at last year's statement, I see that I was surprised at the significant rise in the price of an ounce of gold to US\$2,900 and since then we have seen a stellar performance to in excess of US\$5,600, followed by a recent drop to a low of around US\$4,400, with it currently sitting at around US\$4,800. I am not sure that many people, other than 'gold bulls', foresaw such an increase in the gold price, but there is a consensus that these prices are sustainable into the near future at the very least and many predict even higher prices going forward.

In recent years a significant factor affecting the gold price has been central bank buying, however, we have recently seen the sale of gold by some of these institutions to support local currencies and to fund defence budgets. Will this continue? The answer must be 'possibly' as the outlook for the global economy is not one of growth. That said, with the continued and, sadly, ever increasing volatility in world affairs, one can only imagine a continued appetite for gold from quarters which see it as a natural hedge against inflation and protection against currency fluctuations. With the current conflict in the

inflation and protection against currency fluctuations. With the current conflict in the Middle East, the continuing war in Ukraine and the less reported-on military actions elsewhere in the world, the scene is set for higher global inflation, bringing with it higher interest rates, lower consumption and lower growth. It does appear that central bank buying continues and with the potential devaluation of the dollar, one can only assume that this, together with the push for de-dollarisation, will continue for the foreseeable future. However, I don't profess to be either an economist or soothsayer so I will say no more on world affairs and keep my fingers crossed for a healthy gold price as we push on with the continued advancement of our gold assets.

I hope that you will agree with me when I say that 2025 was a true turning point for Oriole, with the team pushing ahead on all fronts in Cameroon and achieving remarkable results from our exploration work. At Bibemi, we completed our fifth drilling programme and reported a revised Mineral Resource Estimate of 460,000oz at 2.06g/t Au, using a gold price of US\$2,750 which included an Indicated Resource of 100,000oz and a further Exploration Target of between 145,000 and 400,000oz at 1.50 to 2.5g/t Au. This result, together with additional metallurgical test work undertaken during the Period, supported our application for an amended Exploitation Licence, which we are in the process of negotiating with the Government. Whilst we had hoped to receive this licence in H1 of this year, the 2025 Cameroon Presidential elections, together with recent changes to the administration of the licence award process within the Government, does suggest that the licence may take a little longer to be granted to us than we first expected. However, this delay may be advantageous as work continues apace on the metallurgy, tailings storage facility, plant and infrastructure costs required to elevate the studies to a level required for financing. Both ourselves and our partners, BCM, are keen to progress this project in order to take advantage of the current high gold price.

At Mbe, our maiden drilling programme at the MB01-S target resulted in a whopping 870,000oz at 1.09g/t Au from just 24 holes, with the deposit still open in all directions. We commenced the drilling of MB01-N, a second target 700m to the north, in late November and completed the 15 hole 2,982.80m drilling programme in February of this year and announced a Maiden JORC Inferred MRE for MB01-N of 10.5Mt at a grade of 1.05g/t, for 360,000oz contained gold. This result, added to the MRE for MB01-S, brings the total JORC Inferred Resources at Mbe to 1.23Moz. To repeat, that is 1.23Moz from just 39 holes, which I think is a staggering result and all credit to our superb geological team and consultants for their excellent work in delivering such a result. The rig has now returned to MB01-S where extension drilling has already commenced. We expect the results from this drilling programme to expand the resource base at Mbe even further and I look forward to receiving that update early Q3-2026. Basic data collection planning for the ESIA is underway as this entails input collected over several seasons and is a critical part of the information required to support our eventual application to mine this deposit and to raise the finance for the future potential development of Mbe. Results from the metallurgical test work which is underway for Bibemi will also be useful, given some similarities in mineralogy. All in all, I think it fair to say that we, and our partners BCM, are very pleased with the results achieved to date.

The work programmes at both Bibemi and Mbe have kept our teams busy during 2025 but work on our other Eastern CLP licences has begun in earnest. Stream-sediment and soil-sediment sampling undertaken in the early days produced interesting anomalies in each of the Eastern CLP licence areas and we are now following these up with more detailed 'boots on the ground' exploration work. We are hopeful that we can replicate our success at Mbe across these other four licences that all lie within the Tcholliré-Banyo Shear Zone ("TBSZ"), which is recognised as an area likely to host major gold deposits.

Our other licence in Cameroon, Wapouzé, continues to hold promise and although progress has been slower than at our other licence areas, we still have high hopes for a joint-venture transaction that will allow further exploration work, particularly as recent results have provided further confirmation of the high quality of the majority of limestone outcrops within the licence area.

With regard to Senala, our 40%-owned licence in Senegal, managed by our partner, Managem, the long-awaited, joint-venture agreement is inching its way to completion. I am hopeful that it will be finally agreed and signed soon, with a work programme due to commence immediately after the agreement is executed. This licence sits within a highly endowed gold region of Senegal and we have seen some very nice grades from drilling undertaken in previous years.

Meanwhile, our legacy assets continue to simmer in the background, progress on each being beyond our control. The royalty over the Muratdere copper deposit located southeast of Istanbul has moved forward in that approval by the courts has been granted and the licence has received partial forestry permitting. Debts due to us in Turkey remain within the court system and we are forever hopeful that payment will be made one day. Our interest in the Djibouti gold asset has seen some interest from a Chinese group which has undertaken a drilling campaign in recent months as part of its due diligence process and we await the outcome of its deliberations with eager anticipation.

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On the financial front, the Lanstead agreement came to its planned conclusion in August. At the time we signed the agreement in August 2023, it offered an attractive solution in a dire market and allowed us to progress to the signing of the BCM contracts, five months later, in January 2024. With the continued increase in the gold price during 2025, the market's appetite for gold stocks increased significantly and we were able to raise £1.8 million in November, with a 'WRAP' offer made to our then existing shareholders on the same terms, raising a further sum of £0.23 million. In January of this year, £0.27 million was raised from the exercise of warrants at an exercise price of 0.22p. Our cash position at year end, prior to the exercise of warrants, was £2.50 million and has allowed us to fund our share of the step out drilling programme at MB01-S and to commence new exploration programmes on the Eastern CLP permits.

I expect 2026 to deliver a continuation of the excellent results achieved in 2025. With one drill programme at MB01-N already completed, the maiden MRE received and the extension drilling at MB01-S underway, I expect a significant increase in the Group's attributable gold resources by early Q3, with further drilling anticipated thereafter. At Bibemi, I expect to see the Exploitation Licence granted and the continuation of studies to progress the potential development of the first commercial gold mine in Cameroon. At our Eastern CLP licences, we will report any material results from our ongoing exploration campaigns as they become available and I hope that the results from Mbe will entice another partner to earn-in to at least one licence to help fund our continued work programme. At Wapouzé, we continue to seek an industry partner to fund the development of this potentially lucrative licence and at Senala, I am hopeful that the first drilling programme undertaken in several years will result in an increased Mineral Resource. Finally, I hope that one of our legacy assets is progressed towards a sale.

As ever, this is a full work programme undertaken by a small but diligent team both in the UK and in Cameroon and without their continued effort, we would not have achieved the results we have seen and are working to expand upon. My thanks therefore go to our team in the field in Cameroon, our office in Yaoundé and to our small team in the UK. Our partners BCM, Managem, BEIG3 and EMC all deserve a special thank you too for working with us to achieve our results, and again the British High Commissioner Matt Woods and his team in Cameroon, who are always available to offer help and guidance.

Finally, a word to our shareholders. I did say last year that I expected 2025 to build on the progress made in 2024 and that I hoped to see a resurgent share price during that year. Well, although I do believe 2025 has delivered significant results, this hasn't yet been reflected in the share price. I am hopeful that with an increasing Mineral Resource at Mbe and the potential for early development and revenue from Bibemi, we will attract more investors as the clear value disconnect is better recognised. I remain massively confident in the future of Oriole, its assets and the team and will continue to work towards realising value for us all.

Eileen Carr
Non-Executive Chair
20 April 2026

Extracts from the Strategic Report

Principal Activities

The Company's purpose is to make significant gold discoveries and advance them through to becoming mines in highly prospective regions, creating wealth for all stakeholders.

Strategic approach

The Board's strategy is to establish the Company as a successful exploration and development company in its chosen mineral specialisations and in its geographic areas of operation. The Board seeks to make and progress significant gold discoveries through feasibility, development and into operating mines in highly prospective regions and to create wealth for all stakeholders.

The Group's geographic countries of interest are primarily in Central and West Africa, and it has developed a first-mover position in Cameroon, an exciting new frontier for gold exploration. The Board aims to develop a portfolio of projects that cover a range of gold deposits across several jurisdictions, thus mitigating, wherever possible, country, technical and operational risks.

The Group finances its activities, where possible, through the monetisation of more advanced projects, project specific investment agreements and equity capital raisings as necessary.

Business environment

During 2025, the price of gold enjoyed an incredibly powerful bull market, rising from US\$2,607/oz at the beginning of the year to finish at over US\$4,308/oz, a phenomenal rise of 65% and subsequently hitting all-time highs of US\$5,602/oz, before pulling back on profit taking. The continued unsettled world, with the ongoing conflicts in Ukraine and the Middle East, and central bank buying as part of 'de-dollarisation', is expected to provide continued positive support for the gold price during 2026. This backdrop provides a favourable outlook for Oriole as it advances its projects. After a period of underappreciation of listed gold explorers, especially those traded on AIM, sentiment has improved markedly and valuations have started to move towards fair value in the sector.

The Board is optimistic that the current gold price and outlook will be ultimately reflected by investors supporting more appropriate market ratings. In addition, there should be a stronger interest in acquisitions and joint ventures by the major gold producing companies seeking attractive opportunities in more welcoming and lower risk countries. This is especially true in West/Central Africa where damaging developments in the gold sectors of Mali, Niger, Guinea and Burkina Faso have negatively impacted those countries in the eyes of investors and the mining industry.

2025 operations and progress

The Group's main operations are split between active exploration projects in Cameroon, partner exploration activities in Senegal, and the management of its investment and royalty positions in Turkey and Djibouti. The Company was able to start 2026 in a good financial position having completed an equity raising in November 2025 which totalled around £2 million. This was boosted by proceeds of around £270,000 in mid-January 2026 from an exercise of warrants.

The primary geographical focus for the Group's exploration efforts is its gold exploration properties in Cameroon.

Cameroon

Mbe, gold

Mbe, which comprises two primary target areas, MB01-S and MB01-N (south and north respectively and some 700m apart), is the Company's flagship gold exploration project within the district-scale Central Licence Package (CLP) in central Cameroon. It is underlain by approximately 312km² of previously unexplored Paleo-Proterozoic to Pan-African age rocks that are highly prospective for a range of commodities, including orogenic-style gold mineralisation. Mbe is located to the north of the regional capital, Ngaoundéré, and is one of five licences that make up the Eastern CLP block of licences.

Post Period, BCM International earned a 50% beneficial interest in Mbe in return for US\$4 million in exploration expenditure. During the year, Oriole also agreed to purchase its local partners' (BEIG3 SARL and Roxanne Minerals Limited) combined 10% equity position in the Mbe project. Once this has been finalised, Oriole's interest in the Mbe project will be 50%.

At the MB01-S target, the planned 6,590m maiden diamond drilling programme, which started in November 2024, was completed in September for 6,828.4m in 24 diamond drill holes. The programme had notable success, including the discovery hole MBDD002 announced in early February, which reported 17.3m at 1.09g/t Au. Further excellent drilling results were reported during the year, notably 86.5m at 1.36g/t Au (including 39.4m at 2.00g/t Au) in hole MBDD008, and 6.15m at 19.67g/t Au, including a bonanza grade (greater than 1oz/t gold) intersection of 1.00m at 119.10g/t and 3.00m at 17.66g/t Au from MBDD018 and MBDD019 respectively. This demonstrated the propensity for multiple zones of high-grade intersections in lower grade wide mineralised envelopes.

The independent consultant's maiden MRE for MB01-S reported in October was well worth the wait, coming in at 870,000oz of contained gold grading 1.09g/t (using a gold price of US\$3,200/oz). This was a tremendous result, significantly exceeding (by 19%) the upper level of the earlier JORC Exploration Target range of 730,000oz.

After a short pause to plan and prepare for the next phase of work, drilling commenced in late November on MB01-N. This programme was focused on converting the MB01-N JORC Exploration Target range of 10-15Mt grading 0.77-0.94g/t Au for 370,000-605,000oz contained gold, published in July 2025, and was completed post period in late February 2026, for approximately 3,000m in 15 holes. Results reported from the drilling have also delivered a number of meaningful intersections, such as 21.70m at 3.13g/t Au, including 7.20m at 8.19g/t Au from MBDD026; 56.20m at 0.99g/t Au, including 14.60m at 2.03g/t Au in MBDD039; 16.10m at 2.49g/t Au including 1.00m at 28.60g/t Au from MBDD027, and 21.30m at 1.22g/t Au, including 7.00m at 2.09g/t Au from MBDD038. These results enabled the publication of maiden JORC Inferred MRE, in April 2026, of 10.5Mt at a grade of 1.05g/t Au for 360,000oz contained gold which, together with the MRE for the neighbouring MB01-S deposit, increased the total JORC Inferred Resource at Mbe to 1.23Moz contained gold, well in excess of the industry noteworthy 1Moz level.

Eastern CLP, gold

Covering Paleo-Proterozoic to Neoproterozoic (including Pan-African) age rocks, well-known hosts for orogenic gold deposits both in West Africa and worldwide, the CLP licences were initially targeted by the Company's technical team due to their apparent proximity to the dominant regional shear corridor associated with the Tcholliré-Banyo Shear Zone ("TBSZ"), a major southwest-northeast-trending splay off the larger-scale Central African Shear Zone. The TBSZ and its associated shears, thrusts and faults are thought to be one of the most significant structural controls for gold and other mineralisation in the region.

With the grant of the initial eight licences in the package in February 2021, follow-on work to the early stream sediment sampling programmes focused on the four licences designated as the Eastern CLP (Tenekou, Niambaram, Pokor, Ndom) and Mbe, which is contiguous.

In 2022, semi-regional soil sampling over the Eastern CLP licences identified multiple 2-3km long anomalies within the Ndom, Pokor, and Niambaram licences. In 2022, an adjoining licence, Gamboukou, was added to the portfolio as an extension to the Eastern CLP but with a focus on lithium, although this licence was subsequently relinquished during the Period.

During the Period, funding was secured for follow-up work at the four Eastern CLP licences and a series of mapping, rock-chip sampling and soil-sampling programmes were designed. Soil sampling at Pokor was completed over two grids in the north of the

Geological mapping at Mbe was completed over the grid in the north of the licence, although the results weren't received until April. No significant anomalism was identified, and so the team has refocused its efforts on a prior anomaly in the south, with mapping and rock-chip sampling currently underway.

Post Period, further programmes have been completed at Ndom and Niambaram, with selective rock-chip sampling campaigns having returned best grades of 17g/t Au and 1.39g/t Au respectively and the mineralisation at Ndom in particular showing similarities with Mbe. Results from a soil sampling programme at Niambaram are expected in H2 2026 and further work is being planned at Ndom.

The results to date appear to support the team's hypothesis that the Eastern CLP area is host to a wide (15km to 20km) corridor of gold mineralisation, stretching along an approximate 70km-long segment of the TBSZ.

It is anticipated that the impressive exploration success at Mbe will further enhance investment interest in the other four licences in the Eastern CLP and the Group intends to progress these licences during 2026, whilst seeking further project-level funding arrangements.

Western CLP, gold

At the Western CLP, the structural control is interpreted to be dominantly north-northeast-south-southwest, associated with more recent (Cenozoic) bimodal volcanism that is believed to overlie the older Paleo-Proterozoic to Pan-African rocks and may represent a reactivation of older structures. Variably deformed orthogneiss units dominate the licence package, intercalated with amphibolite, quartzite and migmatite units and shearing and quartz vein development is parallel to the TBSZ, with the veins typically forming at the contact zones between the granite and amphibolite. Locally these units are cut by younger, basaltic rocks, supporting the interpretation for bimodal volcanism. In addition to the orogenic mineralisation being targeted within the licence package, this more recent volcanism highlights the potential for other styles of gold mineralisation (e.g. high-sulphidation), which may overprint the older system locally. Following an agreement with the Ministry of Mines in 2023, work has been suspended at these licences pending the successful conclusion of access issues. The Board is comfortable with this position as it allows a focus on the adjoining and more accessible Eastern CLP licences.

Bibemi, gold

The phase five exploration drilling programme at Bibemi, over the Bakassi Zone 1 ("BZ1") prospect and sub-prospects, was completed in mid-February, totalling 6,915.4m in 56 diamond drill holes. In May, an updated JORC MRE for the BZ1 zone was announced, together with an additional JORC Exploration Target for the wider licence. The MRE of 460,000oz of contained gold (100,000oz and 360,000oz in accordance with the Australasian Joint Ore Reserve Committee ("JORC") Code in Indicated and Inferred categories respectively) using a US\$2,750/oz gold price, marked a 23% increase on the BZ1 MRE published in January 2024. Importantly, the deposit remains open in all directions and at depth and, outside of the MRE, there is a JORC Exploration Target range 145,000-400,000oz for the BZ1, Bakassi Zone 2, Lawa East and Lawa West prospects, which are all located within a few kilometres of Bakassi Zone 1.

The Exploitation Licence Application ("ELA") progress for Bibemi, which was lodged in June 2024, was paused until the publication of the updated MRE. However, the Indicated portion of the MRE enabled the 'crystallisation' of a small-scale mining scenario and supporting technical work. In particular, mineralogy and mineral processing test work, was carried out which, with other technical studies, is ongoing. The processing testwork enabled the development of a potential gold treatment plant flowsheet. It indicated that gold recovery of approximately 85% could be obtained by adopting flotation followed by a pressure oxidation of a bulk flotation concentrate and cyanide leaching of the pressure oxidation residue.

In late December, the results from an internal Preliminary Economic Assessment ("PEA") were published which showed, based on the JORC Indicated Resource only and the work completed to date, that Bibemi has mine development potential for a small scale 10,000oz pa gold mine with a seven year mine life. To support this scenario, an amended detailed technical report was submitted to the Cameroon Ministry of Mines, Industry, and Technological Development ("Ministry of Mines") to expedite the ELA process and which incorporated the comprehensive technical progress achieved by the Company during 2024/25. We look forward to a positive outcome to the ELA in 2026.

The mine plan is focused on extracting the bulk of the gold contained in the JORC Indicated Resource category, using an expandable, modular, skid-mounted treatment plant design, which would offer future operational flexibility, and potential for treatment plant capital efficiency through economies of scale. This flexibility to expand potential production is supported by the fact that less than 20% of the project's total contained gold JORC Resources are incorporated into the PEA. Accordingly, there is encouraging scope for upgrading the existing Inferred Mineral Resources and Exploration Targets for all prospects, including those within and in close vicinity to the main BZ1-MRE zone.

The ongoing further technical studies, including more detailed metallurgical test work, will enable the Company to determine more accurate economic parameters during the course of 2026.

As a result of the fulfilment of its commitment to invest up to US\$4 million into the project, BCM achieved a 50% beneficial interest in the Bibemi gold project and licence in late November. The administrative work to formalise that interest, including the drafting of a joint venture agreement, is now underway.

Wapouzé, limestone

Wapouzé is in north-eastern Cameroon, approximately 100km NE of Garoua and 20km north of the Company's Bibemi project, with good infrastructure connections for water, power, and transport. It was initially an early-stage gold exploration project; however, Oriole noted the presence of large quantities of carbonate (predominantly metamorphosed limestone). In 2022, 14 rock-chip samples were collected for XRF analysis to assess the suitability of the carbonate for industrial use. Out of the 14 samples collected across Wapouzé, thirteen samples were classified as high-grade carbonate material, potentially suitable for use in cement production.

Commercially, a significant limestone deposit at Wapouzé could be highly suitable for use within Cameroon's cement industry, which is believed to be worth several hundred million pounds per year, largely supported by expensive imports. Oriole believes that there is a significant demand for cement (for concrete) within Cameroon and neighbouring Chad (with its capital, N'Djamena, located approximately 250km NNE of Wapouzé).

Further work is required to delineate a substantial limestone deposit at Wapouzé, including drilling and geophysics. During the Period, a further 139 samples (not including QAQC) were analysed and further confirm the material's high-grade carbonate limestone (>50% CaO and with low magnesium and silica) classification that would make it suitable for use in the cement industry.

During the Period, Oriole has also made a significant effort to determine suitable industry

partner interest to develop the wapouze project through to exploitation on an expedited basis, from which Oriole would look to secure a royalty-stream. This has had some positive responses, which are still being worked on.

As part of corporate restructuring in 2024, Oriole agreed that it would retain an 85% ownership of the project, dependent on the licence renewal and confirmation of the change in commodity. The remaining 15% is held by its local partners BEIG3 Sarl and Roxane Minerals Limited.

Senegal

Senala, gold

The Senala gold project is held by Oriole through its 85% owned Senegal-registered joint-venture company Stratex EMC S.A., formed in partnership with private local company Energy & Mining Corporation S.A. (EMC), that holds the remaining 15%. Since 2018, AGEM (firstly owned by IAMGOLD Corporation and latterly Managem Group ("Managem")) has been earning into the licence and a final earn-in position has been agreed upon, with Managem owning approximately 60% and Stratex EMC S.A. owning the remaining 40%.

Located in south-eastern Senegal, the Senala licence is in the centre of the Birimian-age Kédougou-Kéniéba Gold Belt that extends from eastern Senegal into western Mali and has already seen multiple million ounce plus gold discoveries

To date, four main geochemical targets, Faré, Baytilaye, Konkonou, and Madina Bafé, have been confirmed by drilling, and in February 2024, the Senala licence was renewed for a 3-year term and reduced by 25% to 354.5km². Faré is the most advanced prospect within the Senala licence and the Company believes it has the potential to host a significant-sized deposit. In 2021, after diamond and reverse circulation ("RC") drilling at the Faré South anomaly, the Company completed an MRE for Faré South (independent of AGEM), that delivered a maiden JORC-compliant Inferred Resource of 155,000oz Au contained, grading 1.26g/t Au, based on a 0.3g/t Au cut off and within a US\$1,800/oz pit shell. In June 2025, the Company published a separate JORC Exploration Target range of 17 to 24Mt at a grade of 0.69 to 0.84g/t Au for 380,000oz to 650,000oz contained Au for all targets within the Faré prospects. This Exploration Target incorporated all drilling completed by AGEM during its earn-in, and lies outside of, and is complimentary to, the 2021 MRE envelope for Faré South.

Currently, the Company expects to agree a new joint venture ownership and partnership with Managem later this year, and Managem has designed a suitable work programme to implement.

Investment and royalty positions

The Company has a long history of gold and base metals' exploration success. This has left it with a potentially valuable portfolio of legacy assets, which are the subject of an ongoing asset realisation programme.

One of these assets, a 7.60% holding in Thani Stratex Djibouti ("TSD"), which arises from a legacy JV agreement between the Company, whilst under previous management, and Thani Ashanti. The Board made full provision against the value of the investment in 2023; however, a due diligence process being conducted by an interested Chinese group is ongoing and the Board is watching developments with interest.

The Group remains committed to realising value from its interests in Turkey, with active court cases against former partners aiming to recover debts due. We continue to pursue US\$425,000 of unpaid debt owed by the operator of the Group's former Karaağaç gold project in Turkey, although progress remains frustratingly slow. Other debts due from former Turkish partners have largely been rendered not material by the depreciation of the Turkish Lira, although we retain a win-only fee arrangement with our local lawyer.

At the Muratdere copper project in Northern Turkey, the Company holds a 1.2% net smelter return royalty. The long-awaited environmental impact assessment study was approved in late 2024, and a forestry permit has now been partially granted. We await further news on the future of this project.

Financial Review

The Group reports a loss for the year of £0.65 million compared to the prior year loss of £0.30 million. Whilst Administrative Expenses were down slightly, at £1.50 million (2024: £1.53 million) and other profits were up to £0.87 million (2024: £0.46 million), the recognition of the BCM signature payments in 2024 as a gain on partial disposal represented a significant unusual credit that has not been repeated in 2025.

Included within other profits are a number of significant year on year variances, reflective of exchange gains on revaluation of the Senala intangible asset (a year on year positive variance of £1.11 million), gains and losses on the revaluation of the Lanstead receivable during 2024 and 2025, giving a year on year negative variance of £1.018 million, reflecting a £0.96 million gain in 2024 that was not repeated in 2025 as the agreement came to an end.

Other items included within other profits and losses included a write down of £0.14 million of intangible assets in respect of the Gamboukou licence, which was relinquished in the year. A £0.44 million credit is recognised in respect of the accounting for the completion of BCM's Bibemi earn-in, as discussed further below. The balance of other income is a £0.07 million credit for research and development expenditure in 2023 and 2024, the credit being received early in 2026. The rules around research and developments credits have seen significant change in the last two years and whilst the Group continues to review the position, significant credits are no longer likely.

The earn-in stage of the relationship with BCM has now come to an end, with the Group announcing completion of the Bibemi earn-in in November 2025, and the completion of the Mbe earn-in post year end. Work is now underway to formalise the joint-venture agreements on these two projects, and the Group has reached agreement with BCM to proceed with the next phase of drilling at Mbe whilst those contracts are finalised. Accounting for the two agreements differs at the year end, reflective of the different year end statuses of the underlying agreements.

For Bibemi, the Group has reflected its 50% beneficial ownership position as an effective disposal of 50% of the intangible asset generated to date, with consideration being the

disposal of 50% of the intangible asset generated to date, with consideration being the earn-in funds received over the last two years. A £0.44 million credit to Other Profits is recognised as part of this transaction. For Mbe, funds received have continued to be treated as a balance sheet creditor, pending completion of the earn-in (which was achieved in February 2026).

The funding from BCM in 2025 enabled the Group to invest a further £2.14 million into the Bibemi and Mbe assets, making significant progress on both projects, and also increase interest in the Eastern CLP licences that adjoin Mbe and where further exploration is currently underway. In order to continue to capitalise on this success, a £2.03 million placing and related retail offer were completed in November to allow for continued development of Bibemi and Mbe and provide significant working capital for early-stage exploration work at the Eastern CLP licences. Further funding was received following the decision to extend the life of share warrants that were due to expire in 2025, which brought in a further £0.27 million post year end, to add to the closing cash position of £2.50 million, and giving the funding required for the Board's upcoming exploration plans.

Martin Rosser
Chief Executive Officer
20 April 2026

Financial Statements

Statement of consolidated comprehensive income

	Year ended 31 December 2025 £'000	Year ended 31 December 2024 £'000
Continuing operations		
Administration expenses	(1,501)	(1,529)
Other profits	867	458
Operating loss	(634)	(1,071)
Financial income	7	12
(Loss)/profit on change of ownership	(18)	770
Loss before income tax	(645)	(289)
Tax charge	(2)	(15)
Loss for the year	(647)	(304)
Other comprehensive income for the year		
Items that may be subsequently reclassified to profit or loss		
Exchange differences on translating foreign operations	(197)	117
Other comprehensive income for the year, net of tax	(197)	117
Total comprehensive loss for the year	(844)	(187)
Loss for the year attributable to:		
Owners of the Parent Company	(702)	(225)
Non-controlling interests	55	(79)
Loss for the year	(647)	(304)

Total comprehensive loss for the year (108)
attributable to:

(899)

(100)

	(100)	
Owners of the Parent Company		
Non-controlling interests	55	(79)
Total comprehensive loss for the year	(844)	(187)
Earnings per share for losses from continuing operations attributable to the equity holders of the Company (expressed in pence per share).		
- basic and diluted	(0.02)	(0.01)

Statement of consolidated financial position

	As at 31 December 2025 £'000	As at 31 December 2024 £'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	49	69
Intangible assets (note 4)	13,534	13,133
Total Non-Current Assets	13,583	13,202
Current Assets		
Financial assets at fair value through profit or loss (note 3)	-	616
Trade and other receivables	297	125
Cash and cash equivalents	2,496	705
Total Current Assets	2,793	1,446
Total Assets	16,376	14,648
EQUITY		
Equity attributable to owners of the Company		
Share capital	8,970	8,102
Share premium	26,961	25,850
Other reserves	1,569	1,713
Retained earnings	(24,383)	(23,745)
Total equity attributable to owners of the Company	13,117	11,920
Non-controlling interest	(279)	(39)
Total Equity	12,838	11,881
LIABILITIES		
Current Liabilities		
Trade and other payables	509	324
Total Current Liabilities	509	324
Long-term Liabilities		
Amounts received under Earn-In	3,029	2,443
Total Long-term Liabilities	3,029	2,443
Total Liabilities	3,538	2,767
Total Equity and Liabilities	16,376	14,648

Statement of consolidated changes in equity

	Attributable to owners of the Company				
	Share Capital £'000	Share Premium £'000	Other Reserves £'000	Retained earnings £'000	Total £'000
Balance at 1 January 2024	8,070	25,804	1,336	(23,520)	11,690
Comprehensive income for the year:					
- loss for the year	-	-	-	(225)	(225)
- other comprehensive income	-	-	117	-	117
Total comprehensive income for the year	-	-	117	(225)	(108)

Issue of share capital net of expenses	32	46	-	-	78
Non-controlling interest introduced	-	-	-	-	-
Share-based payments	-	-	260	-	260
Total transactions with owners of the Company	32	46	260	-	338
Balance at 31 December 2024	8,102	25,850	1,713	(23,745)	11,920
Comprehensive income for the year:					
- loss for the year	-	-	-	(702)	(702)
- other comprehensive income	-	-	(197)	-	(197)
Total comprehensive income for the year	-	-	(197)	(702)	(899)
Issue of share capital net of expenses	868	1,111	-	-	1,979
Non-controlling interest released	-	-	-	-	-
Share-based payments	-	-	117	-	117
Share options expired	-	-	(64)	64	-
Total transactions with owners of the Company	868	1,111	53	64	2,096
Balance at 31 December 2025	8,970	26,961	1,569	(24,383)	13,117

Statement of consolidated cash flows

	Year ended 31 December 2025 £'000	Year ended 31 December 2024 £'000
Cash flow from operating activities:		
Net cash used in operating activities	(1,386)	(1,439)
Cash flow from investing activities:		
Purchase of property, plant and equipment	(5)	(81)
Purchase of intangible assets	(2,141)	(2,662)
Payments received in respect of intangible asset	-	1,184
Cash received from earn-in partner	2,871	2,443
Tax paid	(3)	(15)
Interest received	7	12
Net cash received in respect of investing activities	729	881
Cash flow from financing activities:		
Net funds received from issue of shares	2,448	1,149
Net cash generated from financing activities	2,448	1,149
Net increase in cash and cash equivalents	1,791	591
Cash and cash equivalents at beginning of the period	705	114
Cash and cash equivalents at end of the period	2,496	705

Notes to the consolidated financial statements

1. Basis of preparation

These financial statements have been prepared in accordance with UK-adopted international accounting standards and the requirements of the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the measurement of certain investments at fair value and have been prepared on a going concern basis.

The financial information set out in this announcement does not constitute the Group's statutory accounts for the year ended 31 December 2025 or the year ended 31 December 2024 under the meaning of Section 434 of the Companies Act 2006 but is derived from those accounts. Statutory accounts for the years ended 31 December 2025 and 31 December 2024 have been reported on by the Independent Auditors. The Independent Auditors' Reports on the Annual Report and Financial Statements for 2025, was unmodified and did not contain a statement under 498(2) or 498(3) of the Companies Act 2006. The Independent Auditors' Reports on the Annual Report and Financial Statements for 2024, was unmodified and did not contain a statement under 498(2) or 498(3) of the Companies Act 2006.

The statutory accounts are available at www.orioleresources.com and will be delivered to the Registrar of Companies following the Company's Annual General Meeting. The statutory accounts for the year ended 31 December 2024 have been filed with the Registrar of Companies.

It is the prime responsibility of the Board to ensure the Company and the Group remains a going concern. At 31 December 2025 the Group had cash and cash equivalents of £2,496,000 and no borrowings.

Having considered the funds held at the year end, together with the prospects for asset disposals, the Group's ability to implement cash preservation measures, and having considered the Group budgets, which include significant discretionary expenditure, the Directors consider that they will have access to adequate resources in the 12 months from the date of the signing of these financial statements. As a result, they consider it appropriate to continue to adopt the going concern basis in the preparation of the financial statements. There can be no assurance that the cash received from asset sales will match the Board's expectations, and this may affect the Group's ability to carry out its work programmes as expected. Should the Group and Company be unable to continue trading as a going concern, adjustments would have to be made to reduce the value of the assets to their recoverable amounts, to provide for further liabilities which might arise and to classify non-current assets as current. The financial statements have been prepared on the going concern basis and do not include the adjustments that would result if the Group and Company were unable to continue as a going concern.

2. Segment reporting

The Group's main operations are located in Central and West Africa and Turkey. The Group's head office is located in the UK and provides corporate and support services to the Group and research for exploration and development opportunities. The management structure and the management reports received by the Directors are used to make strategic decisions and reflect the split of operations.

a) The allocation of assets and liabilities by segment is as follows:

	UK support & other £'000	Exploration		Group Total £'000
		Africa £'000	Turkey £'000	
At 31 December 2025				
Intangible assets	-	13,534	-	13,534
Property, plant and equipment	2	47	-	49
Cash and other assets	2,637	139	17	2,793
Liabilities	(301)	(3,237)	-	(3,538)
Inter-segment	7,567	(4,452)	(3,115)	-
Net assets/(liabilities)	9,905	6,031	(3,098)	12,838

	UK support & other £'000	Exploration		Group Total £'000
		Africa £'000	Turkey £'000	
At 31 December 2024				
Intangible assets	-	13,133	-	13,133
Property, plant and equipment	3	66	-	69
Cash and other assets	1,325	95	26	1,446
Liabilities	(284)	(2,483)	-	(2,767)
Inter-segment	6,812	(3,693)	(3,119)	-
Net assets/(liabilities)	7,856	7,118	(3,093)	11,881

b) The allocation of profits and losses for the year by segment is as follows:

	UK support & other £'000	Group		Total £'000
		Africa £'000	Turkey £'000	
2025				
Administration expenses	(1,330)	(156)	(10)	(1,496)
Depreciation charge	(1)	(4)	-	(5)
Other income/(losses)	367	(127)	7	247
Exchange losses	(63)	678	(6)	609
Inter-segment charges	487	(487)	-	-
Tax charge	15	(17)	-	(2)
Loss for year	(525)	(113)	(9)	(647)

	UK support & other £'000	Group		Total £'000
		Africa £'000	Turkey £'000	
2024				
Administration expenses	(1,375)	(125)	(25)	(1,525)
Depreciation charge	(2)	(2)	-	(4)
Other income	714	770	254	1,738
Exchange losses	(4)	(496)	2	(498)
Inter-segment charges	412	(412)	-	-
Tax credit	-	-	(15)	(15)
Profit/(loss) for year	(255)	(265)	216	(304)

3. Financial assets

	Group	
	2025 £'000	2024 £'000
Financial assets at fair value through profit or loss		

Financial assets at fair value through profit or loss recoverable after more than one year	-	-
Financial assets at fair value through profit or loss recoverable within one year	-	616
At 31 December	-	616

Financial assets at fair value through profit and loss reflect the amounts due under the Lanstead Sharing Agreement, valued at the year-end share price.

4. Intangible assets

The Group's Intangible assets comprise entirely exploration assets.

	Group	
	2025	2024
Cost	£'000	£'000
Cost at 1 January	13,133	10,766
Exchange movements	429	(311)
Additions	2,794	2,678
Disposals	(2,392)	(329)
Provision for impairment	(135)	-
Non-controlling interest	(295)	329
At 31 December	13,534	13,133

The capitalised cost of the principal projects and the additions during the year are as follows:

	Capitalised cost		Additions in year	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Africa				
Senala	6,425	6,086	17	-
Cameroon	7,109	7,047	2,777	2,678
Total Intangible assets	13,534	13,133	2,794	2,678
				10,490,725

Competent Persons Statement

The technical information in this release that relates to Exploration Results and the planned exploration programme has been compiled by Claire Bay (Executive Director). Claire Bay (MGeol, CGeol) is a Competent Person as defined in the JORC code and takes responsibility for the release of this information. Claire has reviewed the information in this announcement and confirms that she is not aware of any new information or data that materially affects the information reproduced here.

The information in this announcement that relates to Mineral Resources and Exploration Targets is based on data compiled by Robert Davies, EurGeol, CGeol, an independent consultant to Oriole. Mr Davies is a Director of Forge International Limited. Mr Davies has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Davies consents to the inclusion in this report of the matters relating to the Mineral Resource Estimate and Exploration Targets in the form and context in which they appear.

The Company confirms that the material assumptions and technical parameters for the resource estimates continue to apply and have not materially changed.

The information contained within this announcement is deemed to constitute inside information as stipulated under the retained EU law version of the Market Abuse Regulation (EU) No. 596/2014 (the "UK MAR") which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. The information is disclosed in accordance with the Company's obligations under Article 17 of the UK MAR. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

Oriole Resources Plc Tel: +44 (0)23 8065 1649

Martin Rosser / Bob Smeeton / Claire Bay

Strand Hanson Limited (Nomad & Broker) Tel: +44 (0)20 7409 3494

Christopher Raggett / James Spinney / Edward Foulkes

IFC Advisory Ltd (Financial IR & PR) Tel: +44 (0)20 3934 6632

Tim Metcalfe / Graham Herring / Florence Staton oriole@investor-focus.co.uk

Glossary and Abbreviations

Au	Gold
AGM	Annual General Meeting
BCM	BCM International Limited
R71	Rakassi Zone 1 prospect Rihemi

CaO	Calcium oxide
CLP	Central Licence Package
Company	Oriole Resources PLC
ELA	Exploitation Licence Application
ESIA	Environmental and Social Impact Assessment
g/t	Grammes per tonne
Group	Oriole Resources PLC and its subsidiaries
JORC	Joint Ore Reserves Committee, publishers of the JORC Code
JORC Code	2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves
km	Kilometre
km²	Square kilometre
Mbe	Mbe orogenic gold project
m	Metres
MRE	Mineral Resource Estimate
Moz	Million ounces
Mt	Million tonnes
Oriole	Oriole Resources PLC
oz	Troy ounce of gold
PEA	Preliminary Economic Assessment
ppb	Parts per billion
pXRF	Portable X-ray fluorescence analyser
QAQC	Quality Assurance Quality Control
RC	Reverse circulation (drilling method)
Regolith	Layer of unconsolidated solid material covering the bedrock
TBSZ	Tcholliré-Banyo Shear Zone
WRAP	Winterflood Retail Access Platform (retail offer mechanism)

Notes to Editors:

Oriole Resources PLC is an AIM-quoted gold exploration and development company, with projects in Central and West Africa. It is currently focused on Cameroon.

At its district scale Central Licence Package, the Company has identified multi-kilometre long gold anomalies, including at its flagship Mbe project. At Mbe, the Company has published a global JORC Inferred MRE of 1.23Moz contained gold at MB01, consisting of 870koz at 1.09g/t Au for the MB01-S deposit, and 360koz at 1.05g/t Au for the MB01-N deposit. A fully funded 2,500m step out drilling programme is underway at MB01-S with the aim of further increasing the total resource at Mbe. Following the completion of the MB01-N drilling programme, and by meeting various financial commitments, BCM has earned a 50% interest in the Mbe project. Drafting of a JV partnership agreement is in progress.

The Company has also reported a resource of 460,000oz contained gold at 2.06g/t Au in the JORC Indicated and Inferred categories at its 50% owned Bibemi project, where it has applied for an Exploitation Licence. In November 2025, BCM completed its earn-in to give it a 50% interest in Bibemi by meeting certain payment conditions, including spending US\$4 million on exploration.

At the Senala gold project in Senegal, AGEM Senegal Exploration Sual ('AGEM'), a wholly owned subsidiary of Managem Group, has completed a six-year earn-in to acquire an approximate 59% beneficial interest in the Senala Exploration Licence by spending US\$5.8 million. The Company has reported a Resource of 155,000oz contained gold at 1.26g/t Au (using a gold price of US\$1,800/oz) in the JORC Inferred category for the Faré South prospect, and an additional, complementary Exploration Target range of 17Mt to 24Mt at a grade of 0.69g/t to 0.84g/t Au for 380,000oz to 650,000oz contained gold for all prospects at Senala. Best results to date include 20.00m grading 31.13 g/t Au, including 10.00m grading 60.98 g/t Au from RC drilling and 59.60m grading 2.20 g/t Au from diamond drilling. Discussions on the formation of a joint venture company are currently underway.

The Company also has several interests and royalties in companies operating in East Africa and Turkey that could give future cash payments.

For further information please visit www.orioleresources.com, @OrioleResources on X



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