ORIOLE RESOURCES PLC

OCTOBER 2026

A HIGH-QUALITY AFRICAN GOLD EXPLORATION & DEVELOPMENT COMPANY



Company summary and leadership

BOARD AND MANAGEMENT



MARTIN ROSSER
CEO

Martin is a Chartered Mining Engineer with over 40 years' experience in the mining industry and with financial markets. As a CEO he led AIM-listed Alexander Mining PLC through the transition from late-stage exploration to project feasibility, diversification into innovative technologies, and energy metals including lithium



BOB SMEETON
CFO

Bob trained as a Chartered Accountant with Price Waterhouse and has 30 years' experience, mainly in AIM-listed companies where he was heavily involved in successful turnaround situations, before joining Oriole in 2018.



CLAIRE BAY
Executive Director, Exploration

Claire is a Chartered Geologist with over 19 years' industry experience, with a particular focus on early-stage gold exploration. She has worked in Turkey and Africa and has a broad range of corporate skills from fund raisings to M&A.



EILEEN CARR
Independent Non-Executive Chair

Eileen is a Chartered Certified Accountant with over 30 years' experience in the mining industry, having worked worldwide on a host of large-scale mining operations. She has held several executive directorships in the resources sector



DAVID PELHAM
Independent Non-Executive Director

David is a mineral geologist with over 40 years' global exploration experience. During his career he has overseen the discovery and early evaluation of multiple deposits, including +6Moz Chirano Gold Mine in Ghana and Hummingbird's 4.2Moz Dugbe gold deposit in Liberia



MIKE ARMITAGE
Independent Non-Executive Director

Dr Mike Armitage is a Chartered Engineer and Chartered Geologist with over 40 years of mining industry experience. Mike spent over 30 years at SRK in technical and corporate positions. After leaving in 2022, Mike jointly founded and is CEO of Sarn Helen Gold Ltd, and has taken up roles as a non-executive director of Tertiary Minerals PLC, Central Asia Metals PLC and Atalaya Mining Copper S.A.

IN-COUNTRY TEAM



ABDOUL MBODJI
Exploration Manager, Cameroon

Abdoul is a geologist with a post-graduate Master's degree from the University of Dakar. He has spent over 14 years working on base and precious metal deposits across West Africa and is experienced in all aspects of exploration.



STEPHEN CHIA
Country Manager, Cameroon

Stephen has over 20 years of expertise in government level co-operation programmes in the UK, across Cameroon, and West Africa. He has worked extensively with a wide range of stakeholders to drive economic development, investment strategies, and programme governance

Stock information[1]:	LON:ORR
Share price	0.27p
12-month trading range	0.22-0.46p
Average daily volume*	~28.2m
Market cap	£12.98m
Cash position @30 June 2026**	£0.99m
Major shareholders	Ivor Jarman 5.97% Shard 5.18% Eileen Carr 4.44% Other Directors 1.94%

*[1]Stock and shareholder information quoted as at 21 October 2026, *over last 12 months*
***Additional proceeds of US$400k received on 18 September 2026 related to the sale of Muratdere royalty*

Why invest in Oriole?

Quality Assets

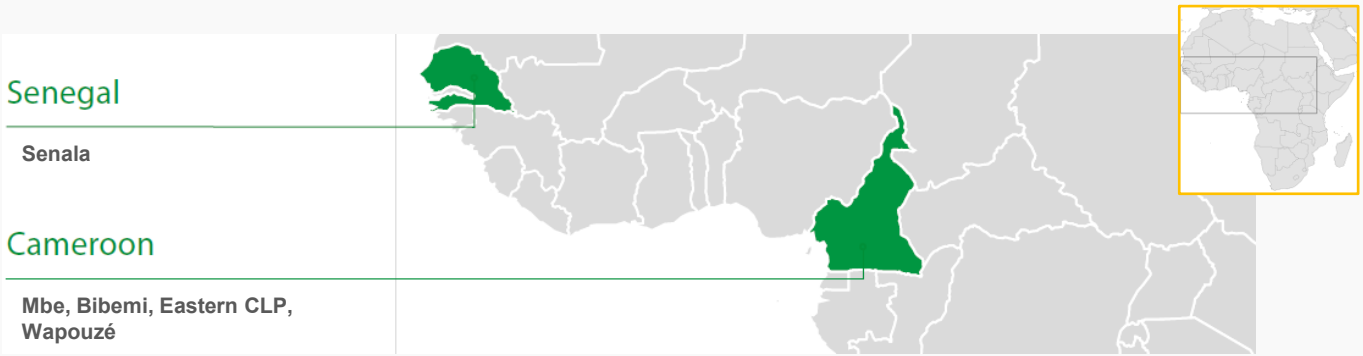
- Highly prospective geology in Central & West Africa, and first-mover advantage in Cameroon
- Attributable JORC gold resources of 1.11Moz and JORC limestone resources of 27.37Mt
- Governments supportive of the gold mining sector

From Discovery to Development

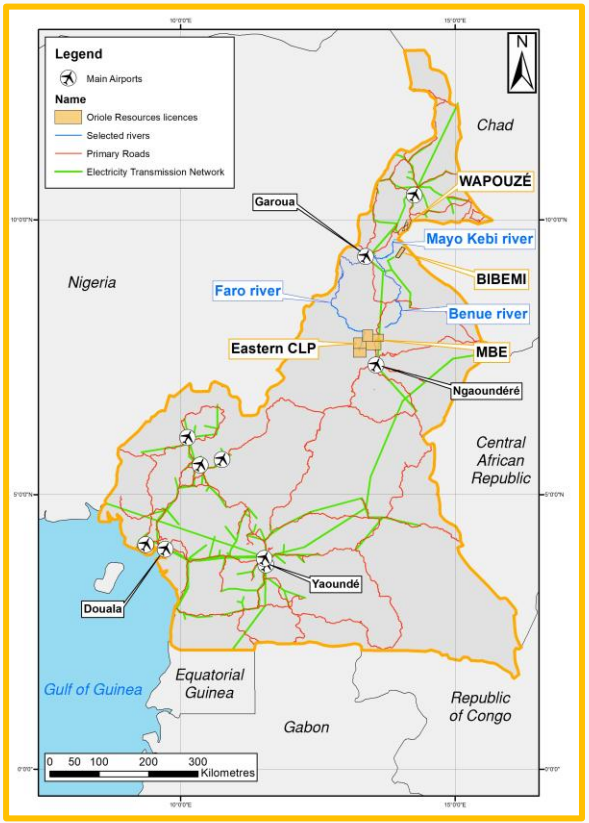
- High discovery rate of 135oz/m drilled at Mbe
- Significant discoveries intended to become profitable mines:
  - Mbe targeting 100koz pa production
  - Bibemi 10koz pa within 2 years from mining licence approval

Highly Positive Outlook

- Strategic partnerships on advanced assets, including with BCM International
- Significant upside for additional gold Resources – particularly Mbe
- Strong leadership with expertise in gold exploration, mining and Africa



Cameroon: Under-explored, major gold discovery potential



Under-explored jurisdiction with good infrastructure, compared to other jurisdictions in Central Africa, and a modern mining code

New frontier for gold mineralisation – strong first-mover advantage

Centred on geologically mobile belt – highly prospective for gold and other minerals

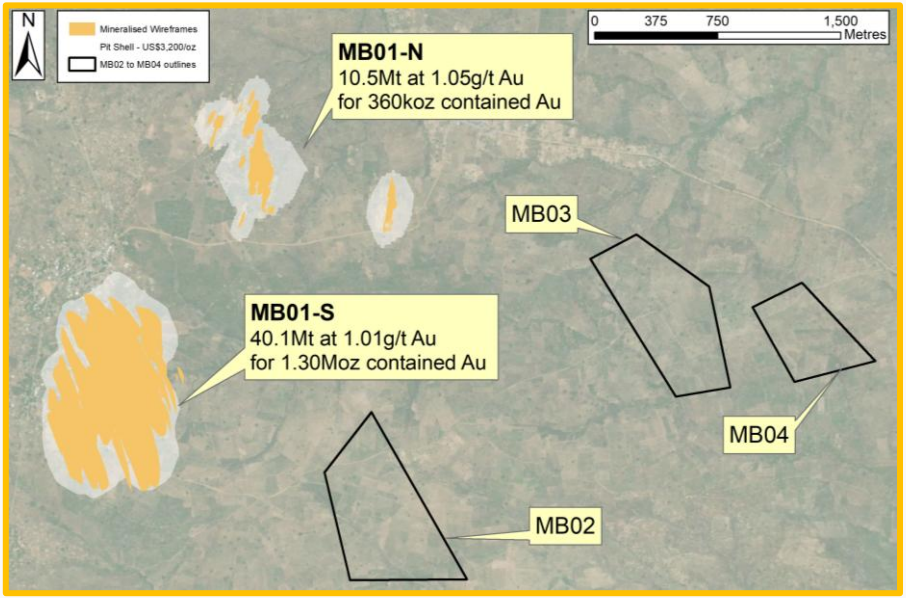
Multiple projects covering approximately 2,900km^2 of highly-prospective geology, including:

- Flagship Mbe project within district-scale Central Licence Package (CLP)
- Advanced exploration and Cameroon's first JORC[1] gold Resource at the Bibemi project
- Multiple follow-up targets within the wider CLP
- Commodity diversification with industrial minerals potential at Wapouzé

[1] *The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves*

Mbe flagship gold project, Cameroon – significant discovery made

- Total Inferred JORC Resources of 1.66Moz Au:
  - **MB01-S deposit**
    1,300,000oz at 1.01g/t Au[1,3]
  - **MB01-N deposit**
    360,000oz at 1.05g/t Au[2,3]
- Potential for 100koz pa gold mine based on current Resource
- Both resource estimates remain open laterally and at depth - significant scope for growth

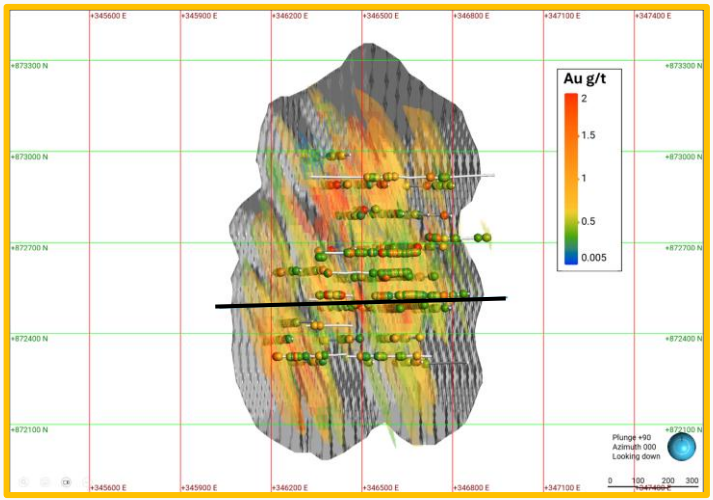


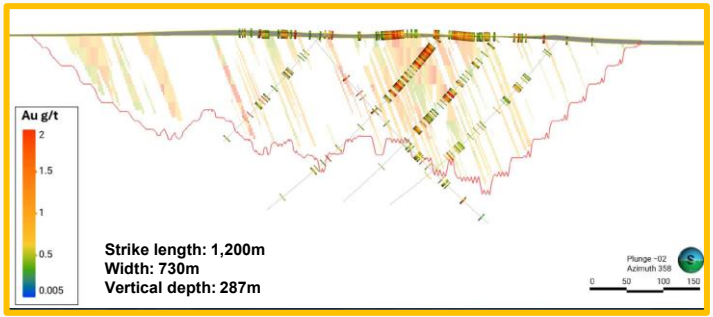
- Three additional targets identified in the wider licence area support excellent growth potential through follow-up exploration
- Focused on the submission of an exploitation licence application within the next 4 years

[1] Announcement dated 23 July 2026, [2] Announcement dated 13 April 2026, [3] Oriole and BCM have an equal 50% interest; announcement dated 20 February 2026

Mbe – JORC Inferred Mineral Resource Estimate (MRE) for MB01-S[1]

- The MB01-S MRE currently stands at 1.3Moz and remains open laterally and at depth
- Grade tonnage sensitivity indicates robustness of the MRE across a range of cut-off grades between 0.2g/t and 0.6g/t Au
- Excellent potential to increase and upgrade the current JORC Inferred Resource
- Subject to further work and economics, the current MRE could support a significant low strip ratio open pit mine





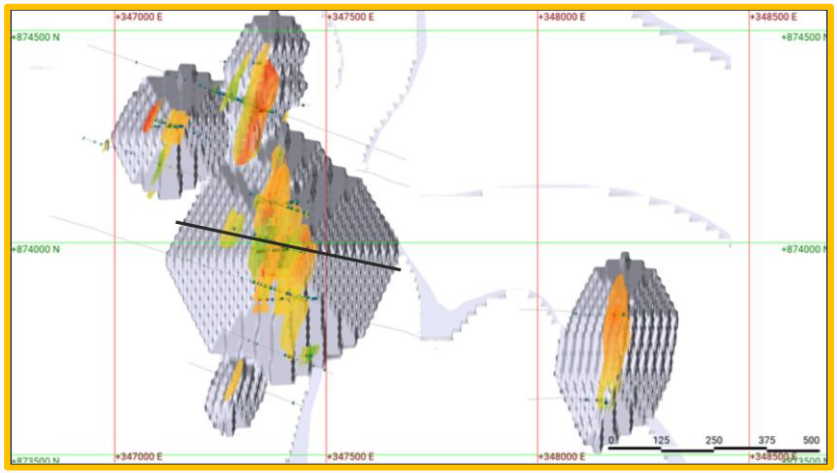
2026 MRE for MB01-S

JORC Classification	Oxidation Level	Gross*		
		Tonnage	Grade (g/t)	Total Contained Gold (oz)
Inferred	Oxide	6,400,000	0.87	180,000
	Fresh	33,700,000	1.04	1,120,000
	Total	40,100,000	1.01	1,300,000

[1] Announcement dated 23 July 2026. Based on a gold price of US$3,200/oz and a cut-off grade of 0.40g/t Au
** Oriole has a 50% interest*

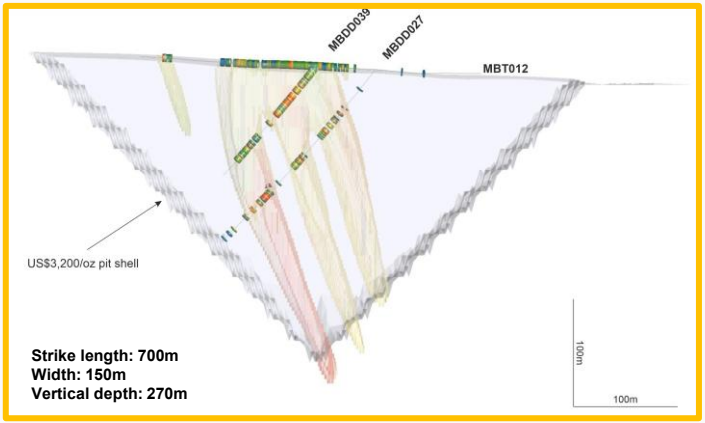
Mbe – JORC Inferred Mineral Resource Estimate for MB01-N[1]

- MB01-N MRE currently stands at 360,000oz and remains open laterally and at depth
- Grade tonnage sensitivity indicates robustness of the MRE across a range of cut-off grades between 0.1g/t and 0.7g/t Au
- Next drilling programme will investigate the potential for high-grade ore shoots at structural intersections



2026 MRE for MB01-N

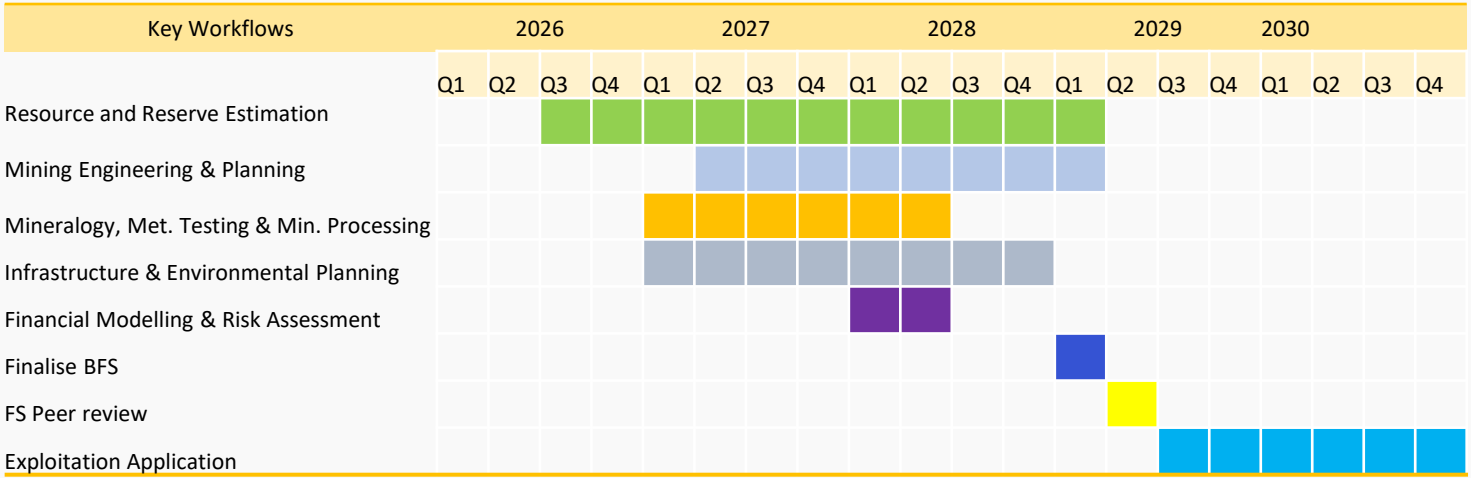
JORC Classification	Oxidation Level	Gross*		
		Tonnage	Grade (g/t)	Total Contained Gold (oz)
Inferred	Oxide	800,000	0.75	20,000
	Fresh	9,700,000	1.07	340,000
	Total	10,500,000	1.05	360,000



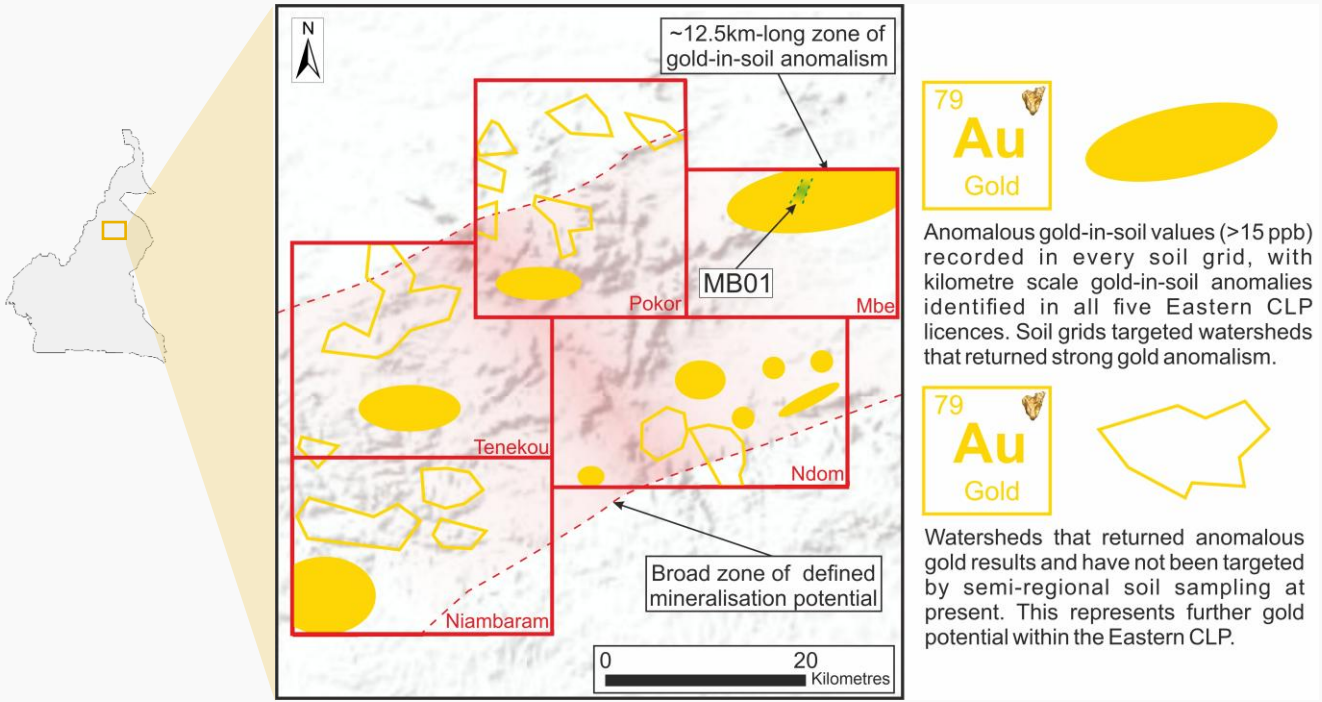
[1] Announcement dated 13 April 2026. Based on a gold price of US$3,200/oz and a cut-off grade of 0.40g/t Au
** Oriole has a 50% interest*

Mbe – development pathway

- Mbe licence is currently undergoing its second renewal for a two-year period, and will be eligible for a further two-year renewal
- Maximum four years to complete exploration and development feasibility study work and to submit an exploitation licence application – an estimated timeline is presented below, which is subject to licence approval and funding

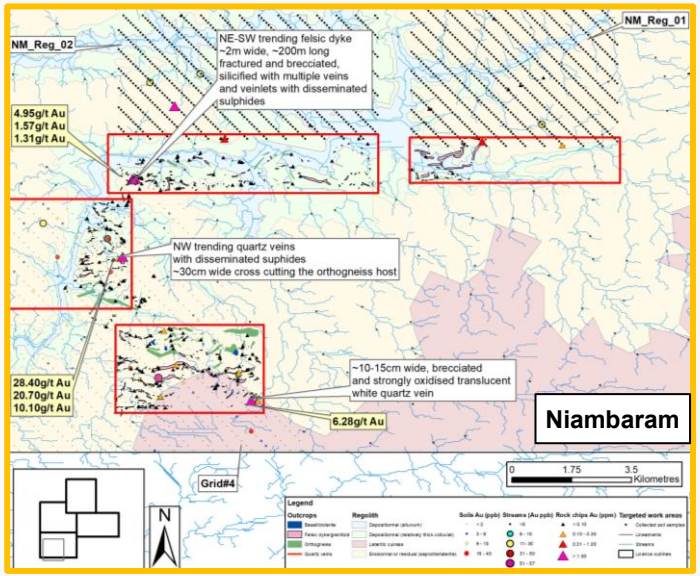


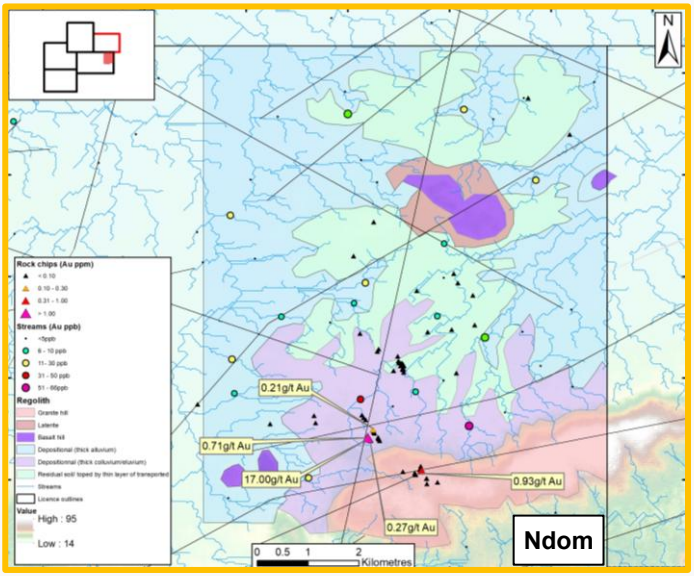
Eastern CLP – Highly prospective district-scale opportunity



- Multiple gold-in-soil-anomalies identified in all licences - significant potential for further discoveries
- Potential for the Eastern CLP to contain several >1Moz deposits
- Work programmes to recommence in the 2026/2027 field season

Eastern CLP – Recent surface exploration results[1]



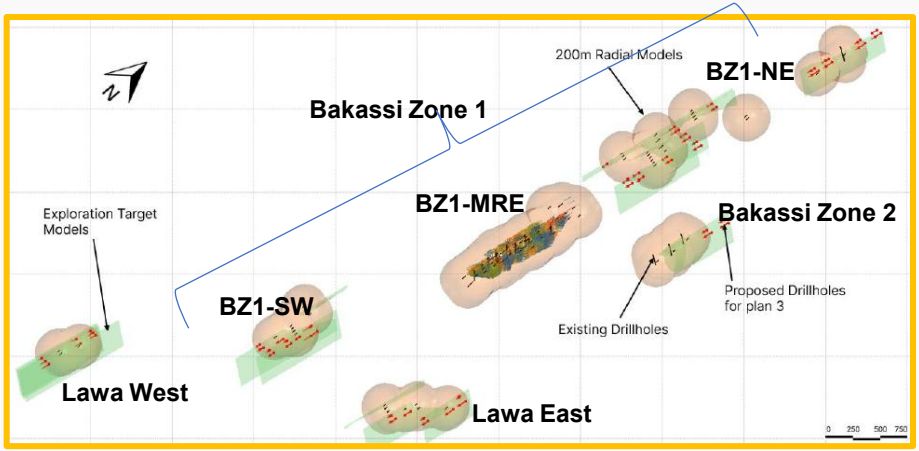


- Selective rock-chip sampling at Niambaram, Ndom and Pokor returned up to 28.40g/t Au, 17g/t Au, 1.24g/t Au respectively - related to quartz veins and brecciated felsic dykes that show similarities with the Mbe deposits. Further work programmes are being planned
- Infill soil and auger samples from Ndom and Niambaram are expected to be analysed in Q4-2026 using Portable PPB's detectORE™ technology

[1] *Announcement dated 22 September 2026*

Bibemi, Cameroon – Country's first JORC gold resource

- 1.3Mt run of mine (ROM) material over a 7-year period at an average head grade of 2.09g/t Au for 10koz pa
- Initial Preliminary Economic Assessment (PEA) indicats an NPV-8% of US$12.8m and an IRR of 19%, based on a US$3,200 gold price*
- Upside potential within the wider licence to grow gold output and mine life capitalising on modular plant design



2025 Resource[1] for BZ1-MRE zone:

JORC Classification	Gross**		
	Tonnage	Grade (g/t Au)	Total Contained Gold (oz)
Indicated	1,460,000	2.05	100,000
Inferred	5,500,000	2.06	360,000
Total (Indicated + Inferred)	6,960,000	2.06	460,000

*Costs to scoping study levels of confidence (+/-30%) ***Oriole has a 50% net attributable interest*

2025 Exploration Target for all prospects:

Tonnage Range	Grade Range (g/t Au)	Total Contained Gold Range (oz)
3,000,000 - 5,000,000	1.50 - 2.50	145,000 - 400,000

***The potential quantity and grade of the Exploration Target is conceptual in nature. In these areas, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.*

[1] Announcement dated 15 May 2025, calculated using a 0.40g/t gold cut off and within a US$2,750/oz gold price pit shell
[2] Announcement dated 27 November 2025

Bibemi: Exploitation Licence Application (ELA)

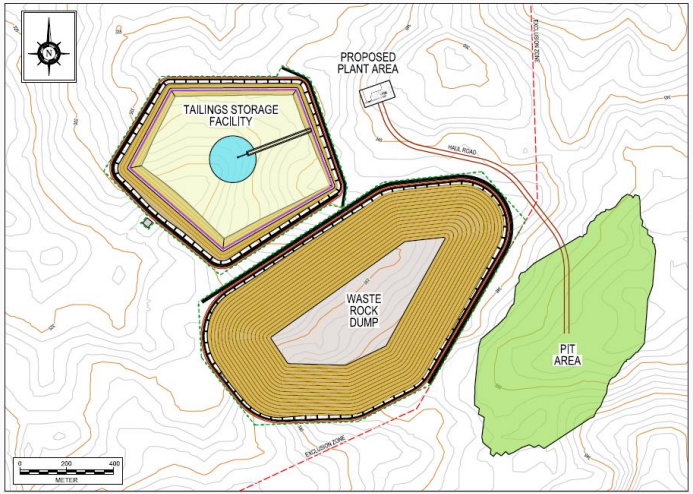
Work completed:

- ELA submitted[1]
- Initial optimisation, mine planning studies, ESIA approval[3], Preliminary Economic Assessment (PEA)[4]
- Provisional mineral processing flowsheet suggests 85% gold recovery[2]

Work ongoing:

- ELA government process and negotiations ongoing
- Metallurgical testwork to support geo-metallurgical domaining and refinement of processing options is nearing completion
- Further technical studies to assist mine design and planning budgeted but not yet commenced pending outcome of ELA

Provisional mine site design



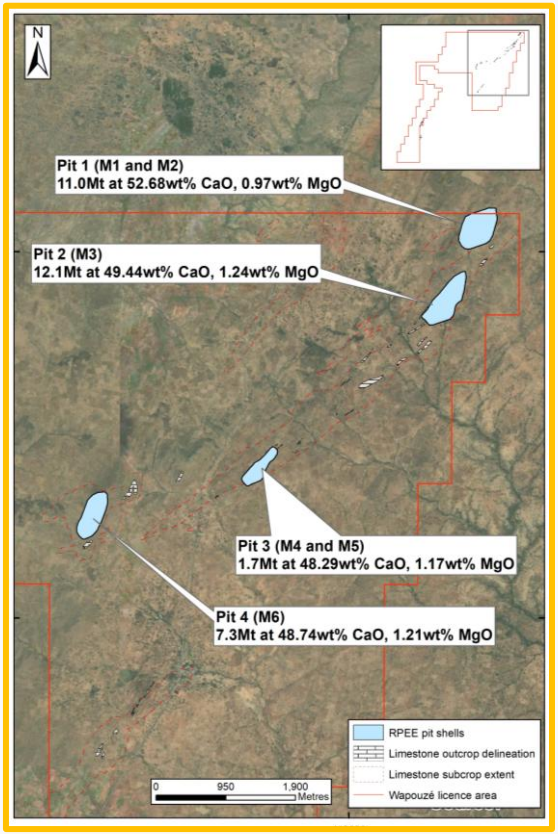
[1] *Announcement dated 17 July 2024* [2] *Announcement dated 15 May 2025*
[3] *Announcement dated 20 November 2025* [4] *Announcement dated 16 December 2025*

Wapouzé, Cameroon – potential short to mid-term cashflow

- 32.2Mt JORC Inferred metamorphosed limestone (marble) Resource* with weighted average grades of 50.33wt% CaO, 1.13wt% MgO and 6.06wt% SiO_2. Located next to existing cement operations
- High potential to support a multi-decade limestone mining operation - key ingredient of cement, for which there is a high regional and national demand
- Pit 1 delivers the best quality material and accounts for around one third of the Resource. At a potential production rate of around 400ktpa, Pit 1 alone contains around 27 years of marble feed
- Additional JORC Exploration Target** of between 5.5 and 14.0Mt, with average grades between 48 and 53wt% CaO and between 0.8 and 1.4wt% MgO
- ELA to be submitted shortly. The Company is looking to achieve income from a commercial scale quarrying operation, which can be redeployed into the Company's Cameroon gold exploration

**Oriole currently has an 85% net attributable interest*

***The potential quantity and grade of the Exploration Target is conceptual in nature. In these areas, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource*



[1] *Announcement dated 7 October 2026*

Senala gold project, Senegal – sought after location

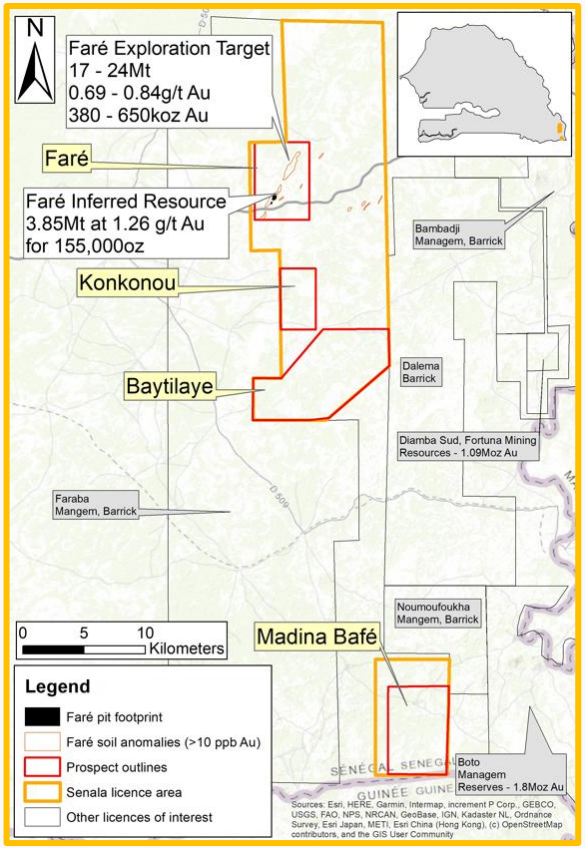
- Located within prolific gold belt: >40Moz endowment
- Drilling results include: 70m grading 1.46g/t and 20m grading 31.13g/t
- Maiden JORC-Resource from 2012 drilling of 155,000oz at Faré South (US$1,800/oz pit shell)[1]:

JORC Classification	Gross*		
	Tonnage	Grade (g/t Au)	Total contained gold (oz)
Inferred	3,850,000	1.26	155,000

- Additional JORC Exploration Target for Faré**:

Tonnage Range	Grade Range (g/t Au)	Total Contained Gold Range (oz Au)
17,000,000 - 24,000,000	**0.69 - 0.84**	**380,000 - 650,000**

- Joint-venture partnership signed to manage future exploration at the licence – US$2m programme currently underway



**Oriole currently has a 34.85% net attributable interest*

***The potential quantity and grade of the Exploration Target is conceptual in nature. In these areas, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource*

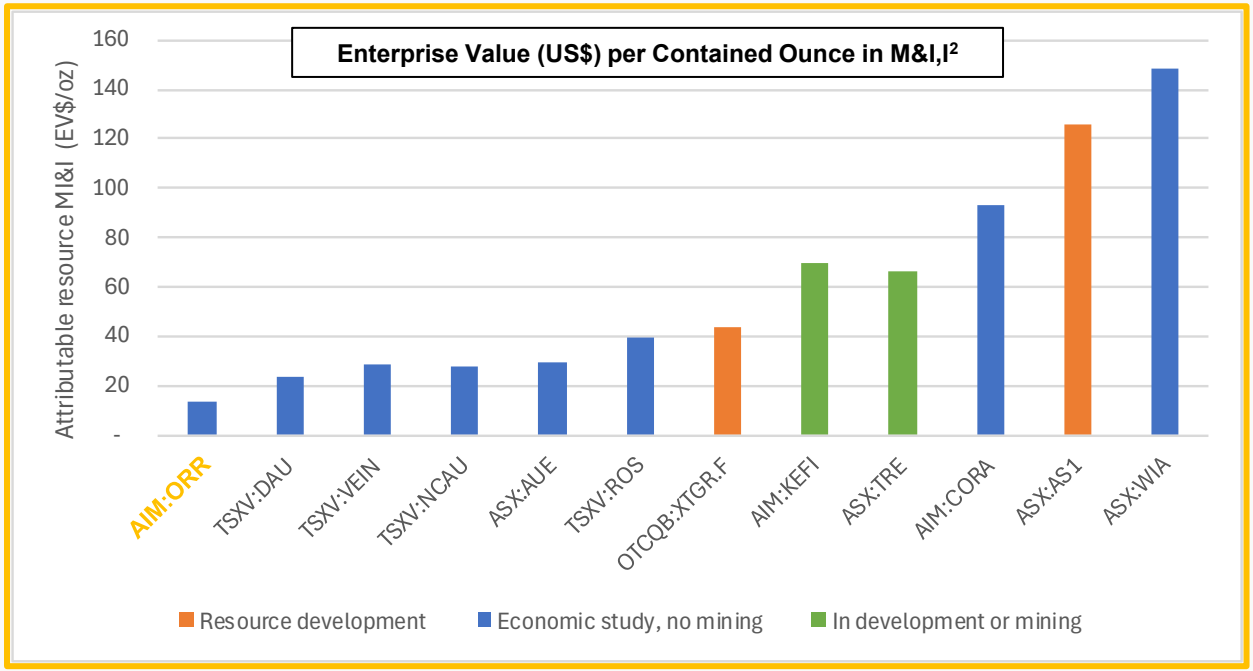
[1]Announcement dated 23 August 2021, calculated using a 0.30g/t gold cut off, within US$1,800/oz gold price pit shell

2026/2027 Milestones ahead

Mbe	○ Commence next work programmes and consider conceptual mine development scenarios
Bibemi	○ Approval of Exploitation Licence ○ Update PEA based on updated metallurgical testwork ○ Post Exploitation Licence, complete studies to support mine development
Eastern CLP (other)	○ Completion of detectORE™ analyses at Ndom and Niambaram ○ Further exploration at Pokor, Ndom and Niambaram – potential to find another Mbe ○ Continue to seek project-level funding to expedite exploration
Wapouzé	○ Submission of an ELA with further technical studies ongoing to support the application, including completion of the ESIA ○ Progress deal for third party investment or industrial partner
Senala	○ Results from exploration work programme with a focus on Faré ○ Submission of licence renewal documentation

Peer group[1]

Oriole is significantly undervalued relative to peer group weighted average M&I,I EV$/oz of US$55:



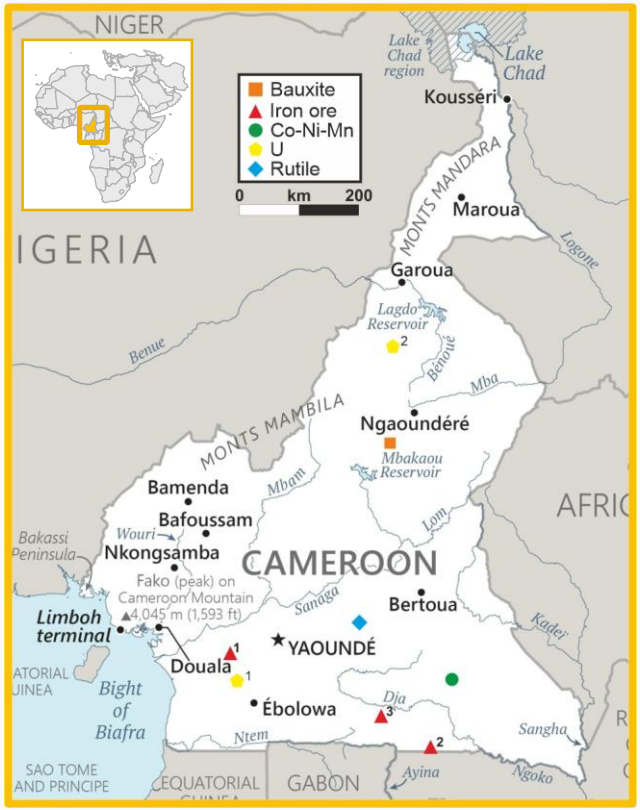
[1] *Figures are based on data provided by Zeus Capital dated 1 October 2026. Peer group comprises Africa-focused gold companies*
[2] *M&I,I = Measured, Indicated & Inferred gold resources*

Summary

- First mover advantage in Cameroon which has had minimal modern exploration
- Quality gold prospects and projects in favourable jurisdictions in Africa, the world's fastest growing gold producing region
- Oriole's current attributable gold resources across all projects is now **1.11Moz**
- Mbe already a notable discovery of **1.66Moz**, with significant scope for growth
- Mbe licence and wider Eastern CLP permits have extensive gold-in-soil anomalies and multi-million-ounce discovery potential
- Bibemi ELA expected to be granted in the months ahead
- Wapouzé potential for in-country revenue for additional funding for gold exploration work in Cameroon
- Significant resource valuation disparity between Oriole and its Africa gold exploration and development peers



APPENDIX: Cameroon snapshot[1]: A nascent mining country



Area	475,000 km^2
Population	~31 million
Official languages	French, English
Religion	Christianity (66.3%), Islam (30.6%), other (3.1%)
Currency	Central African Franc (CFA)
GDP	US$51.33 billion
Government	Unitary dominant-party presidential republic
Political capital	Yaoundé
Economic capital	Douala
Main Exports	Crude petroleum, natural gas, aluminium, wood, cocoa beans, gold (artisanal)

Main mining activities:

Bauxite	-	Canyon Resources, *Minim-Martap project*
Iron ore	-	Camina SA, *Ngovayang mine (1)*
	-	CMC Sarl, *Mbalam-Nabeba project (2)*
	-	Caminex, *Nkout project (3)*
Co-Ni-Mn	-	Phoenix Mining, *Nkamouna mine*
Gold	-	Primarily artisanal mining along the border with CAR and Chad
Uranium	-	Lion Rock Minerals, *Lolo (1)* and *Kitongo (2)*
Rutile	-	Lion Rock Minerals, *Minta*

[1] *https://www.cia.gov/the-world-factbook/countries/cameroon/*

APPENDIX: Operating responsibly

- Oriole's ESG is guided by eight of the U.N. Sustainable Development Goals
- The Company is focused on sustainable growth with a strong dedication to the environment, good governance and community engagement
- Our priorities are ensuring the health and safety of all employees, contractors and local communities





Diversity



Equality



Growth



APPENDIX: Competent person's statement

The Technical Information relating to Exploration Results has been prepared by Claire Bay, EurGeol, CGeol, MIMMM, an employee of the Company, who is a Competent Person as defined by the JORC Code 2012 Edition. The information is extracted from various source reports, individually identified on the relevant pages of this presentation. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

The Technical Information relating to the Mineral Resource estimates for Mbe (MB01-S and MB01-N), Bibemi, Faré South and Wapouzé, and the Exploration Targets for Bibemi, Faré and Wapouzé, is based on information compiled by Robert Davies, EurGeol, CGeol, an independent consultant to Oriole and a Director of Forge International Limited. Mr Davies has sufficient experience relevant to the styles of mineralisation and types of deposit under consideration and to the activities 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 presentation of the matters based on his information in the form and context in which they appear. The Company confirms that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the relevant market announcements continue to apply and have not materially changed.

The potential quantity and grade of the Exploration Targets referred to in this presentation are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource within the areas covered by these Exploration Targets, and it is uncertain whether further exploration will result in the estimation of a Mineral Resource. The Exploration Targets have been prepared in accordance with the 2012 Edition of the JORC Code.

JORC Tables for each of the projects highlighted in the presentation can be found at the bottom of the following pages on the Company's website:

https://orioleresources.com/projects/mbe/
https://orioleresources.com/projects/bibemi/
https://orioleresources.com/projects/clp-other/
https://orioleresources.com/projects/senala/
https://orioleresources.com/projects/wapouze/

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