

**17 December 2020**

**RiverFort Global Opportunities plc**

**("RGO" or the "Company")**

**Option to acquire 20% interest in gold assets with 350,000oz of mineral resources**

RGO is pleased to announce that it has entered into a conditional term sheet with Kodal Minerals plc ("Kodal") to potentially acquire a 20% interest in Kodal's portfolio of gold assets in West Africa which range from early exploration to assets with mineral resources. This investment would enable RGO to provide its investors with more direct exposure to a broader range of alternative assets at valuations that are often lower than the levels available in the public markets.

RGO is expecting to invest up to US\$1.25 million as part of an overall US\$2.5 million funding package, arranged by RiverFort Global Capital Limited, for Kodal to fund the acquisition of the Fatou Gold project in Southern Mali (the "Fatou Project") and the development of Kodal's portfolio of gold assets.

RGO will initially advance US\$150,000 to Kodal prior to the completion of its due diligence and the execution of binding contracts and security arrangements in connection with the proposed investment. Subject to satisfactory due diligence and legal agreements, RGO will then advance, in stages, an additional US\$1.1 million of funding to enable Kodal to develop its portfolio of gold assets. In the event that RGO does not proceed with the investment, the US\$150,000 advanced will be repayable by Kodal.

It is intended that Kodal will seek to realise the value of its portfolio of gold assets by 31 October 2021, at which point RGO can elect for its funding to be repaid, converted into ordinary shares in Kodal or converted into a 20% interest in the vehicle created to hold the Fatou Project and Kodal's other gold assets.

The Fatou Project comprises two concessions, the Fininko and Foutière concessions, located 280km south of Bamako, the capital city of Mali. The project forms a contiguous landholding exceeding 300km<sup>2</sup> and has been acquired through agreements with local vendors. The Fatou Project is complementary to Kodal's existing activities in southern Mali being 100km to the south of the town of Bougouni and only 30km to the west of the Nangalasso Gold Project. The Fatou Project is an advanced project with previous exploration defining preliminary mineral resource estimates and Kodal considers the project to have excellent exploration prospects that are drill ready and have potential to expand the defined zones of gold mineralisation. Historic exploration has been completed by AngloGold Ashanti and Rockridge Capital Corp ('Rockridge'), a Canadian listed company, which explored the project from 2010 to 2014 resulting in a preliminary mineral resource estimate exceeding 350,000 ounces gold for the Fatou Main prospect.

Further information on Kodal can be found on the company's website which is [www.kodalminerals.com](http://www.kodalminerals.com).

Phillip Haydn-Slater, Non-executive Chairman commented:

"We are pleased to be gaining additional exposure to the gold sector as a follow-on investment to the funding that we provided earlier this year to Tanzanian Gold Corporation. We are very pleased to be helping to fund Kodal with the option for us to obtain a direct interest in a very exciting gold project."

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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