



Mandalay Resources Corporation Releases 2016 Annual Report

TORONTO, ON, April 18, 2017 — Mandalay Resources Corporation ("Mandalay" or the "Company") (TSX: MND) is pleased to announce that its 2016 Annual Report is now available online at www.mandalayresources.com/reports/mandalay-financials-2016. The Annual Report, published as an online content centre, highlights the Company's financial and operational results in 2016 and its strategy going forward. It includes a video message from the Company's President and Chief Executive Officer, Mark Sander.

The Company is also pleased to announce that an online content centre for the Company's corporate responsibility initiatives is also available. Mandalay's Living our Values content centre provides comprehensive information on Mandalay's values-based approach to decision making, and the success factors that guide its activities. The Living our Values report can be accessed here: <http://www.mandalayresources.com/living-our-values/>.

For Further Information:

Mark Sander
President and Chief Executive Officer

Greg DiTomaso
Director of Investor Relations

Contact:
647.260.1566

About Mandalay Resources Corporation:

Mandalay Resources is a Canadian-based natural resource company with producing assets in Australia, Sweden and producing and exploration projects in Chile. The Company is focused on executing a roll-up strategy, creating critical mass by aggregating advanced or in-production gold, copper, silver and antimony projects in Australia, the Americas and Europe to generate near-term cash flow and shareholder value.