

MANDALAY RESOURCES PROVIDES NOTICE OF THIRD QUARTER 2016 FINANCIAL RESULTS AND CONFERENCE CALL

TORONTO, ON – October 27, 2016 – Mandalay Resources Corporation ("Mandalay" or "the Company") (TSX:MND) today announced that its third quarter 2016 financial results will be released after market close on November 2, 2016, followed by a conference call with Mark Sander, President and Chief Executive Officer of Mandalay, for investors and analysts on November 3, 2016 at 8:00 am (Toronto time).

Analysts and interested investors are invited to participate using the following dial-in numbers:

Participant Number:	(201) 689-8341
Participant Number (Toll free):	(877) 407-8289
Conference ID:	13648323

A replay of the conference call will be available until 23:59 (Toronto time), November 18, 2016 and can be accessed using the following dial-in number:

Encore Toll Free Dial-in Number: (877) 660-6853 Encore ID: 13648323

For Further Information:

Mark Sander President and Chief Executive Officer

Greg DiTomaso Director of Investor Relations

Contact: +1.647.260.1566

About Mandalay Resources Corporation:

Mandalay Resources is a Canadian-based natural resource company with producing assets in Australia, Chile, and Sweden, and a development project 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.