



Mandalay Resources Corporation Releases 2015 Annual Report

TORONTO, ON, April 20, 2016 — Mandalay Resources Corporation ("Mandalay" or the "Company") (TSX: MND) is pleased to announce that its 2015 Annual Report is now available online at www.mandalayresources.com/reports/mandalay-financials-2015. The Annual Report, now published as an online content centre, highlights the Company's strategy and record financial and operational results in 2015, including a video message from the Company's Executive Chairman, Brad Mills and an overview of Company strategy by President and CEO Mark Sander.

The Company is also pleased to announce more comprehensive information on the Company's corporate responsibility initiatives, Living our Values. These updated webpages provide comprehensive information on Mandalay's values-based approach to decision making, and the success factors that guide its activities. The Living our Values section can be accessed here: <http://www.mandalayresources.com/living-our-values/>.

For Further Information:

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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.