



Mandalay Resources Corporation Announces Filing of Annual Information Form and Updated NI 43-101 Technical Reports for its Costerfield and Cerro Bayo Projects, Announces Annual General Meeting Date

TORONTO, ON, March 30, 2016 -- Mandalay Resources Corporation ("Mandalay" or the "Company") (TSX: MND) announces that it has filed its Annual Information Form for the year ended December 31, 2015. The Annual Information Form can be accessed under the Company's profile at www.sedar.com and on the Company's website at www.mandalayresources.com.

Mandalay has also filed updated National Instrument 43-101 ("NI 43-101") compliant technical reports documenting its recent work at its Costerfield gold-antimony mine in Australia and its Cerro Bayo silver-gold mine in Chile. These technical reports can be accessed under the Company's profile at www.sedar.com and on the Company's website at www.mandalayresources.com.

The Costerfield Report, dated March 31, 2015, was prepared by SRK Consulting (Australasia) Pty Ltd., authored by Peter Fairfield, Principal Consultant (Project Evaluation), BEng (Mining), FAusIMM (No: 106754); Simon Walsh, BSc (Extractive Metallurgy), MBA Hons, MAusIMM, CP, GAICD; and Danny Kentwell, MSc Mathematics and Planning (Geostatistics), FAusIMM, all independent Qualified Persons under NI 43-101, and filed on March 30, 2016.

The Cerro Bayo Technical Report was prepared by Roscoe Postle Associates Inc., authored by Normand Lecuyer (P.Eng.) and Rosmery Julia Cárdenas Barzola, MAusIMM CP (Geo), both independent Qualified Persons under NI 43-101, and filed on March 30, 2016.

Annual General Meeting

Mandalay's Annual General Meeting will be held in Toronto at The Fairmont Royal York Hotel, 100 Front Street West, Toronto, on the 19th Floor on Thursday, May 12, 2016 at 9:00 am.

For further information:

Mark Sander
President and Chief Executive Officer

Greg DiTomaso
Director of Investor Relations

Contact:
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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, silver, and antimony projects in Australia, the Americas, and Europe to generate near-term cash flow and shareholder value.