



Mandalay Resources Corporation Announces Changes to its Management Team

TORONTO, ON, January, 7, 2015 -- Mandalay Resources Corporation ("Mandalay" or the "Company") (TSX: MND) is pleased to announce the appointment of Belinda Labatte to the executive team, in the position of Head of Stakeholder Engagement and Corporate Affairs, effective January 1, 2015. Ms. Labatte has worked with Mandalay Resources in the capacity of Corporate Secretary since 2010 and her Toronto-based firm, The Capital Lab Inc., has provided investor relations support and advisory work, in a contract capacity, since 2009. In her new role, Belinda will be responsible for stakeholder engagement strategies and programs for the Company, including: investors and the financial community, the communities in which Mandalay operates, employees, governments, non-governmental organizations, and industry associations. She will continue to perform the Corporate Secretary function and be responsible for corporate affairs within the organization.

Brad Mills, Chief Executive Officer and Director of Mandalay, commented "We welcome Belinda and her team to Mandalay. They have performed commendably as an independent contractor for us over the last five years, during which time the Company has emerged as a growing and profitable, dividend-paying precious metals producer with a reputation for returning superior value to shareholders. We look forward to their enhanced contributions as they formally join us on our continuing journey."

Belinda Labatte received her MBA from the Rotman School of Management and is a Chartered Financial Analyst. She has over ten years of experience in the capital markets, and is Founder of The Capital Lab Inc. Ms. Labatte has worked on global investor relations advisory mandates, transaction support, strategic communications advisory, in addition to implementing corporate responsibility and crisis management strategies within the extractive sector. In 2014, Ms. Labatte was awarded the Professional of the Year Award from the Canadian Investor Relations Institute, Ontario chapter. Ms. Labatte is a volunteer with the Toronto CFA Society and presents frequently on strategic communication skills to the investment community.

For further information:

Bradford Mills
Chief Executive Officer

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Director of Investor Relations

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