



Mandalay Resources Files Preliminary Economic Assessment for the Cuffley Lode at the Costerfield Gold-Antimony Mine, Australia and Announces New Website

TORONTO, ON, October 10, 2013 - Mandalay Resources Corporation ("Mandalay" or the "Company") (TSX: MND) is pleased to announce that it has filed a Preliminary Economic Assessment ("PEA") for the Cuffley lode at its Costerfield gold-antimony mine located in Victoria, Australia. The PEA, announced in a press release dated September 10, 2013, is titled "Mandalay Resources Costerfield Operation Victoria, Australia Preliminary Economic Assessment" and was prepared by SRK Consulting (Australasia) Pty Ltd, Melbourne, Australia. This PEA can be accessed under the Company's profile at www.sedar.com and on the Company's website.

Mandalay Launches New Website

The Company is also pleased to announce that it has recently launched its newly-developed website. The new website can be accessed at www.mandalayresources.com.

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 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 and the Americas to generate near-term cash flow and shareholder value.