



MANDALAY RESOURCES CORPORATION REPORTS ON INSIDER SELLING

Toronto, Ontario– June 7, 2013 – Mandalay Resources Corporation (“Mandalay”) (TSX: MND) announced today that Plinian Capital Ltd. (“Plinian”) has sold 2,000,000 common shares of Mandalay, representing approximately 0.6% of the 325,145,053 outstanding common shares of Mandalay.

After giving effect to the transaction, as of June 6, 2013, Plinian owns 25,354,627 common shares of Mandalay, representing approximately 7.8% of the total outstanding common shares of Mandalay.

The principal shareholders of Plinian are Brad Mills, Mark Sander and Sanjay Swarup (collectively, “Senior Management”), each of whom is a senior officer of Mandalay. Mr. Mills and Mr. Swarup are also directors of Mandalay. After giving effect to the transaction, and including the shares held by Plinian, Senior Management collectively owns or controls 35,442,778 common shares of Mandalay, representing approximately 10.9% of the total outstanding common shares of Mandalay, as well as options to acquire an additional 6,575,000 common shares of Mandalay.

Plinian has advised Mandalay that it disposed of the common shares of Mandalay to repay indebtedness that Plinian incurred to finance its acquisition of Mandalay common shares from Western Coal Corp. in September 2011.

For further information:

Bradford Mills
Chief Executive Officer

Greg DiTomaso
Investor Relations

Contact:
647.260.1566

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.