



MANDALAY RESOURCES

Mandalay Files Updated NI 43-101 Technical Report for its La Quebrada Copper-Silver Project, Chile

TORONTO, ON, August 16, 2012 - Mandalay Resources Corporation ("Mandalay" or the "Company") (TSX: MND) is pleased to announce that it has filed a National Instrument 43-101 ("NI 43-101") compliant technical report documenting recent work at its La Quebrada copper-silver project in Chile that culminated in the initial Mineral Resource estimate announced in a press release dated July 3, 2012. The filing occurred within the required 45 days of the press release. This technical report can be accessed under the Company's profile at www.sedar.com and on the Company's website at www.mandalayresources.com.

The technical report, entitled "La Quebrada Copper-Silver Project, Casa de Piedra Sector, Technical Report" and dated August 14, 2012, was prepared by Michael Easdon (M. Sc.), an Independent Qualified Person under NI 43-101CP.

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.