



Mandalay Resources Corporation Announces the Results of its Annual General Meeting

TORONTO, ON, June 21, 2012 – Mandalay Resources Corporation ("Mandalay" or the "Company") (TSX: MND, MND.WT) is pleased to announce the results of its Annual General Meeting held today in Toronto, Ontario. All of the resolutions presented at the meeting were approved by the shareholders, with the votes cast representing 74.53% of the total shares outstanding as of the record date.

Election of Directors

At the meeting, the following directors were re-elected to the Company's Board of Directors ("Board"): Abraham Jonker, Robert Doyle, Anthony Griffin, Peter R. Jones, Bradford A. Mills and Sanjay Swarup. Abraham Jonker was appointed as Chairman effective post re-election to the Board.

Brad Mills, Chief Executive Officer of Mandalay said, "On behalf of the Board, I would like to congratulate Braam Jonker on his appointment to Chairman of Mandalay Resources. Mr. Jonker has performed very well over the last year in his role as Interim Chairman and we are pleased to have him as Chairman of the Company."

Appointment of Auditors

The Company appointed Deloitte and Touche as external auditors for the coming year.

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 and exploration assets in Australia and 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.