

Mandalay Resources Provides Target Release Date for its Second Quarter 2024 Financial Results and Conference Call

TORONTO, ON – July 31, 2024 – Mandalay Resources Corporation ("Mandalay" or "the Company") (TSX: MND, OTCQB: MNDJF) announced today that its second quarter 2024 financial results will be released after market close on August 07, 2024, followed by a conference call and webcast with Frazer Bourchier, President and Chief Executive Officer of Mandalay, for investors and analysts on August 08, 2024, at 8:00 AM (Toronto time). You may join by using the following dial-in number:

Participant Number (North America toll free): 1-800-836-8184

Conference ID: 94411

Alternatively, please register for the webcast <u>here</u>.

A replay of the conference call will be available until 11:59 PM (Toronto time), August 15, 2024, and can be accessed using the following dial-in numbers:

Encore Number (Canada Toll free): 1-888-660-6345

Encore Replay Code: 94411#

About Mandalay Resources Corporation:

Mandalay Resources is a Canadian-based natural resource company with producing assets in Australia (Costerfield gold-antimony mine) and Sweden (Björkdal gold mine). The Company is focused on growing its production and reducing costs to generate significant positive cashflow. Mandalay is committed to operating safely and in an environmentally responsible manner, while developing a high level of community and employee engagement.

Mandalay's mission is to create shareholder value through the profitable operation and regional exploration programs, at both its Costerfield and Björkdal mines. Currently, the Company's main objectives are to continue mining the high-grade Youle and Shepherd veins at Costerfield, and to extend Mineral Reserves. At Björkdal, the Company will aim to increase production from the Eastern Extension area and other higher-grade areas in the coming years, in order to maximize profit margins from the mine.

For Further Information:

Frazer Bourchier, Director, President and Chief Executive Officer

Edison Nguyen, Director, Business Valuations and IR

Contact: (647) 258 9722