

Mandalay Resources Provides Target Release Date for Fourth Quarter and Full-Year 2023 Financial Results and Conference Call

TORONTO, ON – February 15, 2024 – Mandalay Resources Corporation ("Mandalay" or "the Company") (TSX: MND, OTCQB: MNDJF) today announced that its fourth quarter and full-year 2023 financial results will be released after market close on February 22, 2024, followed by a conference call with Frazer Bourchier, President and Chief Executive Officer of Mandalay, for investors and analysts on February 23, 2024, at 8:00 AM (Toronto time).

Analysts and interested investors may join by using the following dial-in number:

Participant Number (North America toll free): 1-888-664-6383

Conference ID: 67249025

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

A replay of the conference call will be available until 11:59 PM (Toronto time), March 01, 2024, and can be accessed using the following dial-in numbers:

Encore Number (Canada Toll free): 1-888-390-0541

Encore Replay Code: 249025

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 continuing the regional exploration program, at both its Costerfield and Björkdal mines. Currently, the Company's main objectives are to continue mining the high-grade Youle vein at Costerfield, bring the deeper Shepherd veins into production, both of which are expected to continue to supply high-grade ore to the processing plant, and to extend Youle's Mineral Reserves. At Björkdal, the Company will aim to increase production from the Aurora zone 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