



Mandalay Resources Provides Target Release Date for Second Quarter 2023 Financial Results and Conference Call

TORONTO, ON – August 03, 2023 – Mandalay Resources Corporation (“Mandalay” or “the Company”) (TSX: MND, OTCQB: MNDJF) today announced that its second quarter 2023 financial results will be released after market close on August 09, 2023, followed by a conference call and webcast with Frazer Bouchier, President and Chief Executive Officer of Mandalay, for investors and analysts on Aug 10, 2023, at 8:00 AM (Toronto time).

Analysts and interested investors are recommended to join the conference call by registering your name and phone number at the following URL to receive an instant automated call on your phone, to avoid any wait time to talk to an operator by clicking [here](#).

You may also join by using the following dial-in numbers for an operator:

| | |
|---|--------------|
| Participant Number (North America toll free): | 888-664-6383 |
| Participant Number (Local): | 416-764-8650 |
| Conference ID: | 71127844 |

Alternatively, please register for the webcast [here](#).

A replay of the conference call will be available until 11:59 PM (Toronto time), August 17, 2023, and can be accessed using the following dial-in numbers:

| | |
|--|--------------|
| Encore Number (North America Toll free): | 888-390-0541 |
| Encore Number (Local): | 416-764-8677 |
| Encore Replay Code: | 127844 |

For Further Information:

Frazer Bouchier
President and Chief Executive Officer

Edison Nguyen
Director, Business Valuations and IR

Contact:
647-258-9722

About Mandalay Resources Corporation:

Mandalay Resources is a Canadian-based natural resource company with producing assets in Australia (Costerfield antimony-gold 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 at Costerfield are to continue mining the high-grade Youle vein and bring the deeper Shepherd veins into production, with the intent of continuing the supply of 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.