

# PEARL GOLD AG

## **Pearl Gold AG: Official Opening of Kodieran Gold Mine this week**

- Opening ceremony and celebration of the production start on Saturday 25 February 2012 in Mali
- Attendance of Malian President Amadou Toumani Touré and members of the government
- Casting of the first gold bullion

Frankfurt, 20 February 2012 – Pearl Gold (02:GR) announces that the official opening of the Kodieran Gold Mine to celebrate the production start will be held on Saturday, 25 February 2012. The open pit mine in the South of Mali is operated by Wassoul'Or S.A., the German Pearl Gold AG's first investment, and will be officially declared open by Malian president Amadou Toumani Touré this week.

Meanwhile the commissioning at the mine continues. The first ore outcomes will be announced in the next four to six weeks. "We are proud and honoured that the Malian President Amadou Toumani Touré and several members of the Malian Government will be attending the inauguration of the mine on Saturday", said Robert Francis Goninon, President of Pearl Gold's supervisory board. The official gold mine opening ceremony will be officiated by Malian President Amadou Toumani Touré, who will be casting the first bullion.

Pearl Gold anticipates an average daily production rate of around 630 ounces of gold over the next six years from its first investment Wassoul'Or, with a potential mine life extension. The company considers a doubling of the production capacity in at least two years as realistic. The commencing operation in Kodieran is one of currently five potential mining sites within Wassoul'Or's concession.

## **About Pearl Gold AG**

Pearl Gold AG is a holding company listed on the Open Market of the German Stock Exchange, based in Frankfurt. The company focuses on investments in West African exploration and mining corporations, especially in the field of gold and other noble metals. The first investment of Pearl Gold is the Malian mining company Wassoul'Or, in which Pearl Gold holds 25% of shares. Wassoul'Or concentrates on the exploration and production of gold and runs the Kodieran gold mine in the South of Mali.

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