

Malian President officially inaugurates the Kodieran Gold Mine in Mali

- Pearl Gold AG and more than 3,000 guests celebrate production start
- Casting of the first gold bullion by President Amadou Toumani Touré
- Aliou Boubacar Diallo, Chairman of the operating mining company, becomes Officer of the National Order of Merit of the Republic of Mali

Frankfurt, 27 February 2012 – Last Saturday, Pearl Gold AG (02:GR) celebrated the official opening of its first investment project, the Kodieran gold mine in Mali. The gold mine is operated by Wassoul'Or S.A., in which Pearl Gold holds a 25-percent stake. The inauguration ceremony was officiated by the Malian President Amadou Toumani Touré and Wassoul'Or's Chairman and Vice-President of Pearl Gold's supervisory board, Aliou Boubacar Diallo. More than 3,000 people, among them ministers of the Malian state, local community leaders, management members of Wassoul'Or and Pearl Gold as well as further national and international guests, attended the event southeast of Bamako.

In his speech, President Touré congratulated Wassoul'Or to its successful creation of the first Malian operated gold mining plant. He thanked Mr. Diallo for his contribution to the Malian mining industry and his commitment to the local community by appointing him Officer of the National Order of Merit of the Republic of Mali. Malian Mining Minister Amadou Cissé highlighted the role of the gold mining sector for Mali and the importance of national mining companies for the country's development.

Apart from a tour of the mining site and inspection of the production plant, the casting of the first gold bullion by President Touré was a special highlight of the event. With this presidential gold bullion casting, production at Kodieran can now officially commence.

Aliou Boubacar Diallo thanked the Malian government, his family, Pearl Gold's management and shareholders and all the others, who have been involved in establishing the now working gold mine, for their support. "Today our joint effort has paid off - we are doing the first step by starting our production in only one part of the concession that is known as Kodiéran. We are certain that the gold we will produce here will allow us to go further and also bring the other 4 areas of our concession quickly into production."

Kodieran gold mine is designed as an open pit that allows a low-cost production and has a daily production capacity of 11,000 tons raw material which will lead to an average output of around 630 ounces of gold per day. Pearl Gold considers a doubling of the production capacity in at least two years as realistic. Overall, the gold deposit in Kodieran is expected to contain at least 1.75 million ounces of recoverable gold. The commencing operation in Kodieran is only one of five potential mining sites in 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. For further information visit www.pearlgoldag.com

PEARL GOLD AG

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