

PEARL GOLD AG

Pearl Gold AG strengthens its Executive Board with German Lutz Hartmann

Frankfurt, 5 March 2012 – The Supervisory Board of Pearl Gold AG (02:GR) has appointed Lutz Hartmann as new board member, effective 1 March 2012. The 39-year-old is an experienced expert in both the German capital market and the African mining business. Hartmann, a partner at the law firm Buse Heberer Fromm in Frankfurt and licenced as Avocat à Cour in France, has advised Pearl Gold for more than two years. He will lead the German holding company that invests in West African mining projects jointly with Jean Louis Dupuy, who has been in the Management Board since 2008.

“With Lutz Hartmann, we have gained an excellent German manager with strong intercultural knowledge about Africa. He will further strengthen Pearl Gold’s image and boost its growth strategy in the West African mining industry”, said current management board member Jean Louis Dupuy. “I am looking forward to manage this promising company together with him.”

Hartmann has just been on site in Mali for the official inauguration of Pearl Gold’s first investment project, the Kodieran gold mine. As a company board member, Hartmann will continue to pursue Pearl Gold’s strategy to invest in promising West African mining corporations in the field of gold and other precious metals. To foster the company’s image in the capital market, the next step will be an upgrade of Pearl Gold to the EU-regulated market at the Frankfurt stock exchange.

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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 precious 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

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