

Pearl Gold AG: First gold shipment from Malian mine arrives at refinery

Frankfurt, 11 May 2012 – Pearl Gold AG (02:GR) announces that a first shipment of gold from the Kodieran gold mine in Mali has arrived in Switzerland, where it will be refined. Gold production at Kodieran started at the end of February this year. Despite the recent political upheavals in Mali, the Kodieran mine is continuously increasing its capacity. The operating mining company Wassoul'Or S.A., in which Pearl Gold holds a 25 percent stake, confirms that operations at the gold mine about 300 kilometers south of Bamako have only been affected by the political situation as concerning the departure of international suppliers and operators but continues to make good progress: The gold production is constantly running and has consistently increased its daily output to soon reach its full production capacity of 11,000 tons of raw material per day. Pearl Gold's and Wassoul'Or's efforts to enable a quick return of international suppliers, service personnel and operators that had recently left the country are bearing fruit and teams have been joining the local experts on the mine contributing to its further progress.

Pearl Gold AG

Pearl Gold AG is a holding company listed on the Open Market of the Frankfurt 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 <http://www.pearlgoldag.com>

For Inquiries:

MSL Financial
Steffi Fahjen
Email: steffi.fahjen@mslgroup.com
Tel: +49 (0) 69 6612456 8394