

## **Pearl Gold AG: Gold plant progress and new drilling completed**

Frankfurt, 29 June 2012 – Pearl Gold AG (02:GR) reports that Wassoul'Or S.A., in which Pearl Gold holds a 25 percent stake, has taken active steps to manage the effects of the political disruptions in Mali. Despite the political situation, the company is making further progress with its operations in the south of Mali.

The testing program at Wassoul'Or's potential gold mining site at Traorela has been successfully completed. Within the last two months, 389 RC holes have been drilled, totalling 8893 meters. The holes have been sampled at one meter intervals and sample preparation is now underway prior to testing at an independent laboratory for gold analysis. The first concrete and significant compilation of results of this program are expected in October.

As a consequence of the temporary absence of international suppliers and operators, who had left the country in the face of the political uncertainties in Mali, the commissioning process at Wassoul'Or's operating gold mine in Kodieran had slowed down. The plant's full capacity of 11,000 tons raw material per day has not yet been reached. Although Pearl Gold and Wassoul'Or have facilitated the return of several international elements, the situation in Mali did not allow for all international specialists to return. In order to reduce dependence on the full return of all international teams and to advance commissioning towards nameplate capacity, Wassoul'Or has recently directly engaged international experts. Lutz Hartmann, member of the management board of Pearl Gold: "We are confident that with these international experts the plant will soon reach its full efficiency. They are now proving instrumental in the successful operation of each part of the production process in the drive to attain overall nameplate capacity. The plant is currently processing 5,000 tons of raw material per day and is constantly increasing its daily production output."

Within the next weeks, the successfully-run individual plant elements, particularly in the gold-room, will be run as part of a continuous flow-sheet process. This aims at an optimum recovery of the gold contained within the useful backlog of partially processed feed-stock generated during the individual tests of the production elements. Processing of this backlog will enable Wassoul'Or to provide production statistics, albeit initially from trial tonnages. The management is expecting to make the first such announcement before the end of July and to continue announcements on a regular basis thereafter.

### **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:**

# PEARLGOLDAG

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

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