

Ad-hoc News

Production figures for April 2013, result of external audit

- Production figures for April
- Set up of management committee at Wassoul'Or in order to optimize the Kodiéran goldmine
- Release of the company's annual report on the webpage

Frankfurt, 14.05.2013. Prior to Pearl Gold AG's (ISIN:DE000A0AFGF3) AGM today, Wassoul'Or has decided on a set of measures that will help to improve the production process of the Kodiéran mine. During March and April, two consulting firms with international experience examined the mine as well as the operating entity. The audit resulted in the acknowledgement of the general suitability of the extraction method and the mine's technical equipment.

Weaknesses, however, have been spotted in the production process. It was not possible to align the processes optimally as the original contractors from Canada left the mine as a result of the political tensions in Mali in March 2012. The selection of raw material also has room for improvement.

In order to address these shortcomings, Wassoul'Or's CEO Aliou Diallo has set up a management committee that will establish an action plan and implement the same. The committee members are Robert Goninon, Jean-Louis Dupuy, Dramane Traoré and Lutz Hartmann, thus combining expertise in geology, financing, engineering and jurisdiction. Robert Goninon is a member of Pearl Gold's Supervisory Board, Dramane Traoré is a Project Manager with Wassoul'Or and Jean-Louis Dupuy and Lutz Hartmann are joint CEOs of Pearl Gold.

The committee will also establish a financing concept for the improvement measures, which may also result in a participation by Pearl Gold.

It is the committee's intention to supervise a thorough and swift implementation of all necessary measures onsite in order to bring the production process into the direction of the target figures as close as possible to the expected capacity in the course of the year. New hirings are planned.

Telefon: +49 69 7593-8587
Telefax: +49 69 7593-8200
E-Mail: info@pearlgoldag.com

An der Welle 4
60322 Frankfurt am Main
Germany

HRB 84285 Amtsgericht Frankfurt/Main
Vorstand: J. L. Dupuy, Lutz Hartmann
Aufsichtsratsvorsitzender: Robert F. Goninon

Summary of production figures for April 2013

- Processed raw material: 82,000 tons
- Gold content at the beginning of the production process: 0.63 gm/ton
- Gold content in waste material: 0.18 gm/ton
- Sum of extracted gold: 11,800 gm

The company does again point out that it is not possible to calculate a sustainable gold recovery rate as long as the extraction process is not in accordance with the target figures and as long as there are considerable quantities of partly-treated interim stockpiles.

In the course of the day the annual report 2012 will be available on the company's webpage in German and English as a download.

Pearl Gold AG

Pearl Gold AG is a project developer and active investor listed in the General Standard 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 has a stake of 25 per cent. Wassoul'Or concentrates on the exploration and production of gold and runs the Kodiéran gold mine in the South of Mali. For further information as well as the securities prospectus visit <http://www.pearlgoldag.com>

For Inquiries:

MSL Financial
Press@pearlgoldag.com
Tel: +49 (0) 69 6612456 8394

Telefon: +49 69 7593-8587
Telefax: +49 69 7593-8200
E-Mail: info@pearlgoldag.com

An der Welle 4
60322 Frankfurt am Main
Germany

HRB 84285 Amtsgericht Frankfurt/Main
Vorstand: J. L. Dupuy, Lutz Hartmann
Aufsichtsratsvorsitzender: Robert F. Goninon

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS: Certain information included in this news release constitutes "forward-looking statements". The words "expect", "plan", "will", "intend", "estimate" and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The Pearl Gold AG cautions the reader that such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from the Company's estimated future results, performance or achievements expressed or implied by those forward-looking statements and the forward-looking statements are not guarantees of future performance. These risks, uncertainties and other factors include, but are not limited to, risks associated with the mining industry such as government regulation, environmental and reclamation risks, title disputes or claims, success of mining activities, future commodity prices, costs of production, possible variation in mineral reserves, mineral resources, grade or recovery rates, failure of plant, equipment or processes to operate as anticipated, accidents, labour disputes, the timing of estimated future production, capital expenditures, financial market fluctuations, requirements for additional capital, conclusions of economic evaluations, limitations on insurance coverage, risks associated with using third-party contractors and inflation. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

Telefon: +49 69 7593-8587
Telefax: +49 69 7593-8200
E-Mail: info@pearlgoldag.com

An der Welle 4
60322 Frankfurt am Main
Germany

HRB 84285 Amtsgericht Frankfurt/Main
Vorstand: J. L. Dupuy, Lutz Hartmann
Aufsichtsratsvorsitzender: Robert F. Goninon