

Ad hoc news

Unclear financial situation at Wassoul'Or

- Pearl Gold AG to request special audit of Wassoul'Or's accounts
- Pearl Gold AG has decided to legally challenge decisions made by Wassoul'Or

Frankfurt, 5 June 2014. Pearl Gold (ISIN: DE000A0AFGF3). Own findings and information from various sources lead Pearl Gold to doubt the plausibility of some major balance sheet items of Wassoul'Or S.A. Pearl Gold therefore has decided to request a special audit of Wassoul'Or's accounts for the years 2011- 2013 and has appointed the relevant advisers.

Furthermore, Pearl Gold has decided to legally challenge decisions made by Wassoul'Or's supervisory board and General Meetings in that period, especially the approval of the financial accounts. According to Malian commercial law Pearl Gold holds sufficient voting rights in Wassoul'Or in order to conduct these steps.

At this point Pearl Gold lacks sufficient information to confirm the financial soundness of Wassoul'Or S.A. The above measures shall help bringing clarification.

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>

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