

Ad hoc news

Independent assessment reveals illiquidity of Wassoul'Or

PEARL GOLD AG. Frankfurt, July 17, 2014. Upon request by the State of Mali, a 20 percent shareholder of Wassoul'Or S.A., an independent legal assessment of Wassoul'Or's current situation has been conducted. In its legal opinion the international law firm concluded that Wassoul'Or's current financial status qualifies as illiquid and therefore calls for immediate legal action (such as a recapitalization of Wassoul'Or or filing for procedures similar to the US' Chapter 11) to protect shareholders' and creditors' interests.

The management of Pearl Gold will take all necessary steps to protect its stake of 25 percent in Wassoul'Or as well as our outstanding claims against Wassoul'Or . The required legal action does not affect Pearl Gold's existing claims against Wassoul'Or.

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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