

**Betreff:**

Zwischenmitteilung

**Ergänzende Angaben:**

Pearl Gold AG: INTERIM ANNOUNCEMENT FIRST HALF-YEAR 2013

**Inhalt der Zwischenmitteilung:**

Pearl Gold AG / Release of an announcement according to Article 37x of the WpHG [the German Securities Trading Act]

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Interim report according to Article 37x of the WpHG, transmitted by DGAP - a company of EquityStory AG.  
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**INTERIM ANNOUNCEMENT****FIRST HALF-YEAR 2013****Interim Announcement Pearl Gold AG**

- Survey of the Kodiéran Mine by international experienced consultancy firms
- Establishment of a management committee at Wassoul'Or to optimize production
- Release of monthly production figures up to April
- Release of the Annual Report 2012

Frankfurt, 17.05.2013. PEARL GOLD AG (ISIN: DE000A0AFGF3). The production at the Kodiéran gold mine was below target during the reporting period. Detailed production figures can be viewed in the monthly press releases since January. Currently, Kodiéran is Wassoul'Or's sole producing mine. PEARL GOLD AG holds a 25% stake in Wassoul'Or. As a consequence of the continuing problems in the commissioning of production and with the support of PEARL GOLD AG as an active investor, Wassoul'Or's management appointed two consulting firms with international experience to examine the extraction capability of the mine. Wassoul'Or already received the respective reports.

The audit resulted in the acknowledgement of the general suitability of the extraction method and in particular, the mine's technical equipment.

However, the consultants are of the opinion that there is room for improvement in the production processes. It was not possible to align the processes optimally because the original contractors from Canada left the mine as a result of the political tension in Mali in March 2012. There is also room for optimization in the selection of raw material.

In order to solve these and other problems, Wassoul'Or's CEO, Aliou Diallo, has set up a management committee, which will establish an action plan and implement it on site. The committee members are Robert Goninon, Jean-Louis Dupuy, Dramane Traoré and Lutz Hartmann. The committee combines 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 AG.

Exploration for the Traoréla project, which was mentioned in the interim announcement of November 19, 2012, has progressed. The first analysis results are available. After an initial examination, the geologists are of the opinion that a reliable statement with regard to potential deposits cannot yet be given. Thus, it was decided to carry out further analyses and exploration drilling.

The company presented a detailed annual report for 2012 at the Annual General Meeting on May 14, 2013.

**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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