

29 January 2015



MNG ORKO MADENCILIK ANONIM SIRKETI
(“MNG Gold” or “the Company”)

Award of a Class A Gold Mining License for Kokoya Gold Project

MNG Gold, the privately held Turkish gold exploration and development company, is pleased to announce the award of a Class A Gold Mining License (the “License”) for its Kokoya Gold Project in Liberia.

The License dated 26th January 2015 is valid until 13th March 2027.

Serhan Umurhan, General Manager of MNG, commented:

“I am delighted that we have been granted the Class A Gold mining license which follows an intensive period of hard work by our team following the acquisition of the Kokoya project in April 2014.

I am particularly proud of our team’s efforts to continue to operate effectively in Liberia despite the Ebola outbreak at a time when many companies mothballed their operations. We remain on track to complete the construction of the mine during Q4 2015 and commence production immediately thereafter.

I believe we have also made a significant, positive contribution to the local community in Bong County, where we operate through our commitment to social responsibility (Further details of which are included as an appendix to this announcement).

Kokoya is however only a first step in the creation of MNG Gold’s asset portfolio in Turkey and West Africa. During 2014 we acquired another highly prospective project in Turkey and expect to announce the completion of another acquisition in West Africa in the coming weeks.

We are making excellent progress in the development of a valuable gold assets portfolio in line with our strategy. “

About Kokoya Gold Project

Kokoya is an advanced gold exploration project owned and managed by MNG Gold through its subsidiary MNG Gold Liberia Inc. situated in Bong County, located in central Liberia. The Company is currently constructing a mine with an ore processing capacity of 1,500t per day which it expects to complete before the end of 2015.

About MNG Gold

MNG Gold is a Turkish gold exploration and development company focused on Turkey and West Africa. We are currently acquiring and developing a portfolio of gold mining and exploration assets with a target during the next 4-5 years of 200koz gold production per annum, 8Moz gold in global resources and 2Moz gold as reserves.

MNG Gold has a broad capacity to explore, develop and produce gold in Turkey and abroad. The Company is owned and financed by Mr Mehmet Nazif Günal, a Turkish entrepreneur with in excess of US\$ 2 billion in assets.

Mr Mehmet Nazif Günal who founded the MNG Group in 1976 which today employs over 20,000 people engaged in many fields of expertise including:

- Construction and Contracting
- Tourism
- Air Carriage
- Cargo Carriage
- Finance
- Energy

Please visit the following websites for more information:

www.mnggold.com

www.mng.com.tr/eng/index.php

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