

ASX:MYG

13 November 2014

Sale of White Well Tenement

Mutiny Gold Ltd (ASX: MYG) is pleased to announce that it, and its JV partners, have agreed to sell the White Well tenement in WA's Tuckabianna region to a private consortium for \$1.3 million.

The first non-refundable deposit of \$100,000 is due in two weeks. The remainder of the sale price will be paid in monthly installments over 12 months, with the last installment due on 23 November 2015. Mutiny's JV partners' entitlement is 15% of the proceeds.

The White Well tenement hosts a JORC Resource of 110,000oz, comprising 4.57Mt tonnes at 0.75gpt.

On the 28th October 2014, Doray Minerals and Mutiny Gold announced a merger to create a leading mid-tier, high-grade WA Gold Company.

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Table 1 - White Well Resources

| Resource | Inferred Resource | | | Indicated Resource | | | Total |
|------------------------|-------------------|-------------------|---------------|--------------------|-------------------|----------------|----------------|
| | Mt | Grade (g/t Au) | oz | Mt | Grade (g/t Au) | oz | |
| Oxide Zone | | | | 4.2 | 0.67 | 91,000* | 91,000 |
| Stockpile | 0.07 | 1 | 2,000 | | | | 2,000 |
| Transitional Zone | 0.30 | 2 | 20,000 | | | | 20,000 |
| Total Inferred | | | 22,000 | | | | |
| Total Indicated | | | | | | 91,000* | |
| Total Resources | | | | | | | 113,000 |

* Indicated Resource is 4.2Mt @ 0.65g/t for 88,000oz Au if an upper-cut of 40 g/t Au is used.

Competent Persons Statement (White Well):

The Geological aspects in this report which relates to White Well Mineral Resource are based upon information compiled by Mr. John Doepel of Continental Resource Management. Mr Doepel is a member of the Australasian Institute of Mining and Metallurgy and has sufficient expertise and experience which is relevant to the style of mineralisation and to the type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Doepel consents to the inclusion in the report of the matters based on his information in the form and context in which they appear.