



### Mutiny Receives US\$2M Funding Support From Sandstorm Gold Ltd.

Mutiny Gold Ltd (ASX:MYG) is pleased to report it has completed a strategic second loan from Canadian gold-streaming company Sandstorm Gold Ltd. The first loan was drawn down in November 2012 and subsequently converted to shares in January 2013 (ASX 23/01/2013).

Mutiny Gold will receive US\$2 million from Sandstorm to fund ongoing activities in the lead-up to the completion of financing for its low cost-high grade Deflector copper-gold project in Western Australia. The loan is interest free, with a due date for repayment of 30 September 2013 unless converted into shares before that date.

Mutiny Gold Managing Director, John Greeve, said Sandstorm continues to show strong support of the Deflector Project despite a market where the gold price recently retreated to the lows of 2011.

“The Company plans to apply the proceeds of the loan to progress the Deflector exploration and implementation plans.”

“Meanwhile, Mutiny is continuing negotiations with the banks and remains confident it will be able to raise the required debt finance to put Deflector into production.”

The Deflector Gold/Copper Project is located in the mid-west of WA and the Definitive Feasibility Study completed in 2012 determined it to be a low cost (C1 cash cost of \$618/oz Au Eq), high-grade robust Project. Mutiny announced on April 10 that it was significantly expanding the scope of its 2013 Deflector drilling programme to allow it to increase ounces to support a potential increase of gold production from 70,000oz per annum to over 105,000oz per annum by year three at the proposed mine.

Supported by structural interpretation studies and a Sub Audio Magnetic (“SAM”) survey exploration programme, the proposed drill programme will target an increase to the current Deflector Deposit resource of 2.86mt at 6.4g/t gold, 6.8g/t silver and 0.9% copper for 591,000 ounces gold, 629,000 ounces silver and 27,000 tonnes of copper. That resource (Table 1) to date has been defined over 900 metre of strike length, and is interpreted to be open at depth and along strike.

The 2013 expanded drilling programme will include 4,000m of diamond and reverse-circulation drilling, up from a proposed 3,000m announced in February 2013, to target high-grade grade extensions of Deflector, which the Company believes have the potential to provide significant increases to the current resource base.

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### About Mutiny Gold

Mutiny Gold Ltd is a diversified resource company focused on the exploration and development of its gold, copper and nickel tenements in Western Australia. The Company's lead project is the Deflector Gold/Copper Deposit which is within the Gullewa tenements located in the South Murchison region of Western Australia. The Company intends to become a significant gold producer with a focus on commencing production at its Deflector and White Well Deposits. Currently Deflector Deposit, resources stand at 729,000oz of Equivalent gold including 591,000oz gold, 27,000t of copper and 629,000oz silver (Table 1), with significant resource expansion targeted through ongoing, systematic exploration at Deflector. In June 2012 the Company successfully completed a Definitive Feasibility Study on the Deflector Deposit showing robust economics. Mutiny Gold through a balanced mix of exploration and development is on track to become a significant gold and copper producer for the benefit of all stakeholders.

### About Sandstorm Gold

Sandstorm Gold Ltd. (NYSE MKT: SAND, TSX: SSL) is a gold streaming company. Sandstorm provides upfront financing for gold mining companies that are looking for capital. In return, Sandstorm receives a gold streaming agreement. This agreement gives Sandstorm the right to purchase a percentage of the life of mine gold produced, at a fixed price. Sandstorm is a non-operating gold mining company with a portfolio of nine gold streams, five of which are producing gold, and three NSR royalties. Sandstorm plans to grow and diversify its low cost production profile through the acquisition of additional gold streams. Sandstorm is focused on low cost operations with excellent exploration potential and strong management teams. Sandstorm has completed gold purchase or royalty agreements with Brigus Gold Corp., Colossus Minerals Inc., Donner Metals Ltd., Luna Gold Corp., Magellan Minerals Ltd., Metanor Resources Inc., Mutiny Gold Ltd., Santa Fe Gold Corp., SilverCrest Mines Inc., Rambler Metals and Mining plc and Solitario Exploration & Royalty Corp.

For more information visit: [www.sandstormgold.com](http://www.sandstormgold.com).

**Table 1: Deflector JORC-compliant resource**

Classification	Tonnes	Au (g/t)	Au (oz)	Cu (%)	Cu (t)	Ag (g/t)	Ag (oz)	Au Eq (oz)
Measured	1,164,000	6.0	223,000	1.5	17,000	10.9	407,000	310,000
Indicated	1,043,000	7.3	246,000	0.6	7,000	4.2	140,000	279,000
<b>Measured &amp; Indicated</b>	<b>2,207,000</b>	<b>6.6</b>	<b>469,000</b>	<b>1.1</b>	<b>24,000</b>	<b>7.7</b>	<b>547,000</b>	<b>589,000</b>
Inferred	658,000	5.8	122,000	0.5	3,000	3.9	82,000	140,000
<b>Totals</b>	<b>2,865,000</b>	<b>6.4</b>	<b>591,000</b>	<b>0.9</b>	<b>27,000</b>	<b>6.8</b>	<b>629,000</b>	<b>729,000</b>

*The Gold Equivalence Calculation represents total metal value for each metal assuming 100% recovery, summed and expressed in equivalent gold grade or ounces.*

*The AUD metal prices used in the calculation were \$1,700/oz Au, \$8,000/t Cu, \$27.0/oz Ag.*

*Note – Totals may appear incorrect due to appropriate rounding.*



**Competent Persons Statement:**

*The Geological aspects in this report which relates to Mineral Resources are based upon information compiled by Mr. Lynn Widenbar, Principal Consultant – Widenbar and Associates. Mr Widenbar 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 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Widenbar consents to the inclusion in the report of the matters based on his information in the form and context in which they appear.*

**Forward Looking Statements**

*All statements other than statements of historical fact included in this announcement including, without limitation, statements regarding future plans and objectives of Mutiny Gold Limited (Mutiny) are forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as ‘may’, ‘could’, ‘believes’, ‘estimates’, ‘targets’, ‘expects’ or ‘intends’ and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the company, its directors and management of Mutiny that could cause Mutiny’s actual results to differ materially from the results expressed or anticipated in these statements. The company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. Mutiny does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by applicable law and stock exchange listing requirements.*