

ASX:MYG

15 January 2015

**DORAY DECLARES MUTINY TAKEOVER OFFERS UNCONDITIONAL****Mutiny Board now unanimously recommends acceptance of  
the takeover offers without delay.**

Mutiny Gold Ltd (ASX: MYG) is pleased to announce that Doray Minerals Ltd (ASX:DRM) has declared its recommended off-market takeover offers (Offers) for all of the ordinary shares and listed options in Mutiny free from all defeating conditions.

Additionally, Doray confirms that Mutiny shareholders and listed optionholders who validly accepted the Offers made to them before they were declared unconditional will be issued their consideration by 22 January 2015. Any Mutiny shareholders and listed optionholders who are yet to validly accept the Offers made to them will be issued with their Doray shares and listed options within 5 business days of their acceptance being processed.

If Doray acquires a relevant interest in Mutiny of 90% or more, Doray intends to proceed with compulsory acquisition of any outstanding Mutiny shares and listed options under Part 6A of the Corporations Act. If this occurs, Mutiny security holders who have their Mutiny shares and listed options acquired compulsorily will NOT be eligible for accelerated payment terms.

**The Offers are currently scheduled to close on 7.00pm (Sydney time) Friday, 23 January 2015.**

The Board urges Mutiny security holders who have not yet accepted the Offers made to them to ACCEPT WITHOUT DELAY and take advantage of the accelerated payment terms to become a Doray security holder.

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