

# Figure 4 – Cerro Bayo: Laguna Verde 2015 drill holes

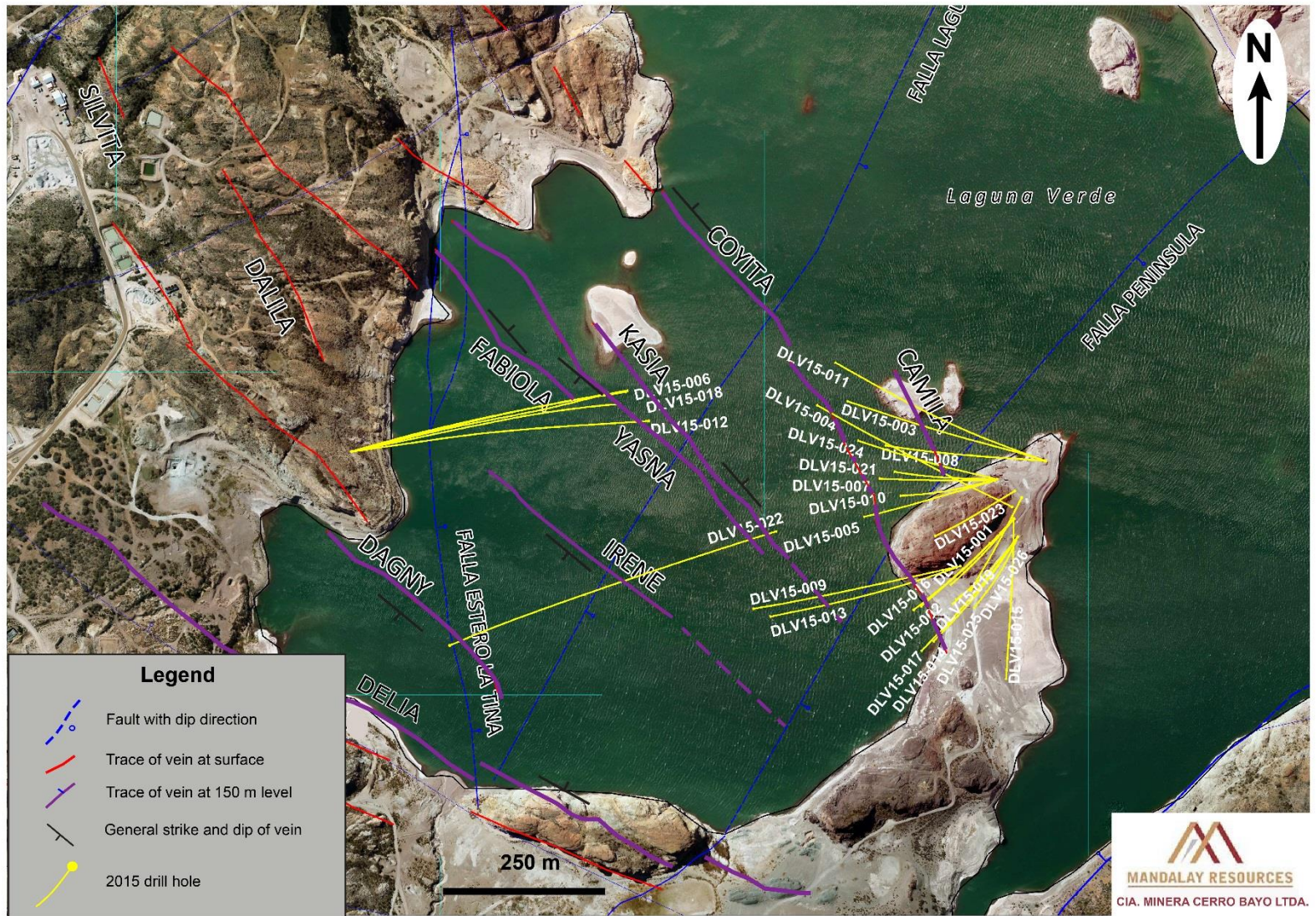


Figure to be read with Mandalay Resources News release dated July 29, 2015