

Majestic Gold Corp. Provides 2014 Second Quarter Results

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VANCOUVER, BRITISH COLUMBIA--(Marketwire - May 30, 2014) - **Majestic Gold Corp.** ("Majestic" or the "Company") (TSX VENTURE:MJS)(FRANKFURT:A0BK1D) is pleased to report the financial and operational results for the second quarter of the 2014 fiscal year, ended March 31, 2014.

This release should be read in conjunction with the Company's condensed consolidated interim financial statements and related management discussion and analysis for the same period. The following financial results are expressed in US dollars unless otherwise stated.

2014 Second Quarter Overview

- Gold production for the second quarter of 2014 increased by 13.5% to 5,712 ounces compared to 5,033 ounces produced in the second quarter of 2013.
- Gold sales revenue for the second quarter of 2014 was \$7.5 million from the sale of 5,466 ounces, at an average realized gold price of \$1,367 per ounce, compared to revenue of \$8.4 million from the sale of 5,144 ounces, at an average realized gold price of \$1,626 per ounce, for the second quarter of 2013;
- Second quarter of 2014 average cash costs were \$1,009 per ounce, compared to \$1,161 per ounce for the second quarter of 2013.
- Gross profit was \$1.7 million for the second quarter of 2014, compared to \$2.4 million for the comparative quarter of 2013;
- General and administrative expenses decreased to \$1.2 for the second quarter of 2014. This represents a 58% decrease of \$1.6 million from the first quarter of 2014 and over a 50% decrease of \$1.2 million from the comparative quarter of 2013.

FINANCIAL INFORMATION

	Three months ended March 31,		Six months ended March 31,	
	2014	2013	2014	2013
Operating data				
Gold produced (ozs)	5,712	5,033	10,555	9,656
Gold realized net of smelting fees (ozs)	5,312	4,681	9,816	8,994
Gold sold (ozs)	5,466	5,144	8,360	7,483
Average realized gold price (\$/oz sold)	\$ 1,367	\$ 1,626	\$ 1,331	\$ 1,666
Total cash costs (\$/oz sold) ⁽¹⁾	1,009	1,161	959	1,044
Financial data				
Total revenues	\$ 7,614,531	\$ 8,681,386	\$ 11,485,724	\$ 13,025,342
Gross profit ⁽²⁾	1,662,609	2,415,302	2,661,840	4,585,315
Net loss attributable to shareholders	(134,218)	(1,021,783)	(2,273,820)	(1,119,327)
Basic and diluted loss per share	(0.00)	(0.00)	(0.00)	(0.00)
Cash and cash equivalents	10,678,892	20,256,494	10,678,892	20,256,494
Total assets	98,564,306	108,037,245	98,564,306	108,037,245
Total debt	19,246,974	35,102,877	19,246,974	35,102,877

(1) "Total cash costs" are presented on a per ounce sold basis.

(2) "Gross profit" represents total revenues, net of cost of goods sold.

PRODUCTION RESULTS

	Three months ended March 31,		Six months ended March 31,	
	2014	2013	2014	2013

Production data				
Tonnes mined	314,461	484,385	870,477	929,739
Tonnes milled	425,703	487,481	844,332	943,968
Head grade (g/t)	0.41	0.35	0.41	0.37
Mill recovery	88%	86%	88%	87%
Gold produced (ozs)	5,712	5,033	10,555	9,656
Gold realized, net of smelting fees (ozs)	5,312	4,681	9,816	8,994

The geological and technical information contained in this news release has been reviewed and approved by Stephen Kenwood, P.Geol., who is a qualified person under the definitions established by National Instrument 43-333.

About Majestic Gold

Currently focused solely in China, [Majestic Gold Corp.](http://www.majesticgold.net) is a Vancouver, BC based company engaged in commercial gold production at the Songjiagou Gold Mine in Yantai, China. The mine is an open pit and underground operation. Additional information on the Company and its projects is available at www.sedar.com and on the Company's website at www.majesticgold.net.

Cautionary Notes

Certain statements contained herein may constitute forward-looking statements and are made pursuant to the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities laws. Forward-looking statements are statements which relate to future events. Such statements include estimates, forecasts and statements as to management's expectations with respect to, among other things, business and financial prospects, financial multiples and accretion estimates, future trends, plans, strategies, objectives and expectations, including with respect to production, exploration drilling, reserves and resources, exploitation activities and events or future operations. Information inferred from the interpretation of drilling results and information concerning mineral resource estimates may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when, and if, a project is actually developed.

In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, level of activity, performance or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements.

While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggestions herein. Except as required by applicable law, Majestic Gold does not intend to update any forward-looking statements to conform these statements to actual results.

Production Disclaimer

The Company's production decision was not based on a feasibility study of mineral reserves demonstrating economic and technical viability. The Company's production decision was made based on the open pit optimization resource model set out in the Preliminary Economic Assessment ("PEA"), which takes into account the relatively low mining costs negotiated by the Company. The pit optimization that was conducted in the preliminary assessment generated a production schedule summary at grade cut-off of 0.30 gram per tonne Au.

The PEA includes the inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the preliminary assessment will ever be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

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