



## Ogier advises MNG Gold in Youga mine acquisition

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Jersey headquartered MNG Gold has recently expanded its foot print in West Africa by acquiring the Youga Gold Mine in Burkina Faso from Endeavour Mining, a Cayman Islands company listed in Toronto, for US \$25.3 million.

MNG Gold was advised by Ogier in Jersey and Cayman. The transaction was led by Pillsbury Winthrop Shaw Pittman LLP in London.

The transaction was structured as a purchase by a new Jersey subsidiary of MNG Gold of Endeavour's subsidiary, Cayman Burkina Mines Ltd., a Cayman Islands company. MNG's nearby Balogo high-grade deposit will give a second life to the Youga operation.

MNG Gold is a privately owned Turkish gold exploration and development company focused on West Africa and Turkey which is operated from Jersey. MNG Gold owns the high grade gold Balogo project, located in proximity to the Youga mill, in Burkina Faso and the Kokoya gold project in Liberia. MNG Gold has a broad capacity to explore, develop and produce gold in Turkey and abroad. The Company is owned and financed by Mr Mehmet Nazif Günal, a Turkish entrepreneur.

Ogier partner Raulin Amy said: "It is great to see activity in the resources sector notwithstanding the lull in commodity prices. MNG continue to structure using Jersey companies for their resources work which is an endorsement of the Jersey jurisdiction. This helps put Jersey on the map for African transactions and is aligned with Government strategy which is starting to take shape in targeting clients investing into Africa."

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