

UPDATE: ANSONGO MANGANESE PROJECT

Completion of Site Inspection for Due Diligence, Project and Transaction Summary

Transatlantic Mining Corp (TSX.V: TCO) (“Transatlantic”) is pleased to announce that together with technical consultants Coffey International it has recently completed a successful site visit to Ansongo for due diligence purposes. It would also like to summarise the project and key terms of the proposed transaction.



Crusher in foreground of Manganese Hill D at Ansongo

Project Summary

<p>Investment Opportunity</p>	<ul style="list-style-type: none"> ▪ Fully Permitted Mine ▪ Offtake Partners in Place ▪ Transatlantic has option to acquire up to 70% of the project, making it majority owner of one of the world’s largest high grade Manganese deposits
<p>Backed by Strategic Investors</p>	<ul style="list-style-type: none"> ▪ POSCO, the world’s 5th largest steel producer with 39.9 million metric tons of steel production in 2012 ▪ Hengxing, a leading Chinese Manganese importer that consumes approximately 800,000 metric tons of imported Manganese ore per annum ▪ Element Commodities, a Hong Kong based Commodity Trading House with international expertise in the sales and distribution of steel related raw materials
<p>World Class Manganese Project</p>	<ul style="list-style-type: none"> ▪ Previous production with existing stockpiles at site ▪ Exploration upside with eight observed outcropping hills (up to 100 metres in height) over 25km structure, six are along strike of main deposit yet to be drilled ▪ 30 year Exploitation License (from 15/07/2011) over 212 km² tenement



Road, Rail & Port Infrastructure

Road/Rail	<ul style="list-style-type: none"> All year round road access & Multiple routes to market Ansongo to Niamey Dry Port 346kms Ansongo to Burkina Faso rail spur 400kms Very good quality road to Ansongo (built by European Union)
Low Cost Trucking	<ul style="list-style-type: none"> Low cost trucking due to backhaul logistics 2 million metric tons per annum of freight capacity returning to port from Niamey* Approximately ~US\$130/Mt from Ansongo to CIF China for scaled production (includes material handling, port, shipping and insurance). Current price for 44% Manganese is \$250 per ton approximately.
Future Infrastructure	<ul style="list-style-type: none"> Ansongo mine is adjacent to proposed West African rail network extension Pan African Minerals extending rail to Tambao approximately 100kms from Ansongo Project Announced in November 2013 rail is being extended to Niamey www.bollere-africa-logistics.com/en/media/news/rail-project.html

Source: CAT Logistics Study

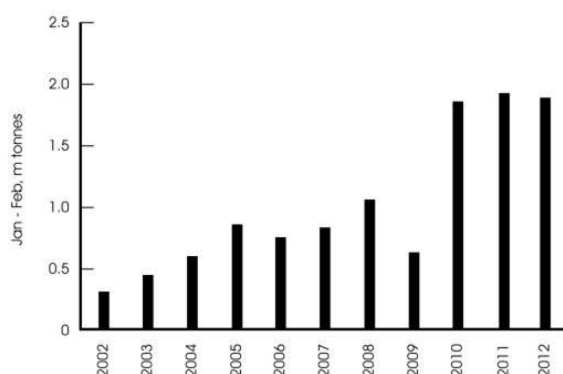
Favourable Manganese Market Outlook

Key Steel Making Additive	<ul style="list-style-type: none"> ~94% of global Manganese mine output is used to produce Manganese ferroalloys, which are consumed in steel making* No practical substitutes*
Highly Strategic	<ul style="list-style-type: none"> From the steel producers perspective, security of supply of Manganese ore is more important than price - as distinct from iron ore Manganese content in steel ranges from 1-10% Consequently price dynamics can be volatile (e.g. Post GFC period prices peaked in mid-2010 at US\$360 per ton for 45% Manganese product)
Concentrated Market Structure	<ul style="list-style-type: none"> Top 5 producing nations* have a market share of 86% into China (Jan-Dec 2013) and 88% into India (Jan-Oct 2013). South Africa Manganese supply growth has loomed for some time however infrastructure capacity remains unresponsive of material growth

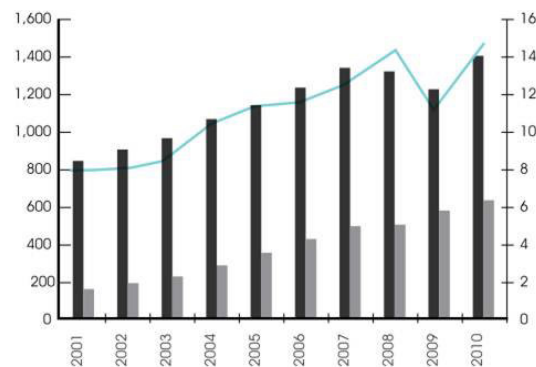
*Manganese Institute

**Australia, South Africa, Ghana, Gabon & Malaysia.

Chinese Manganese Imports



Mn Content & Crude Steel Production



Source: Bloomberg, Broker Reports



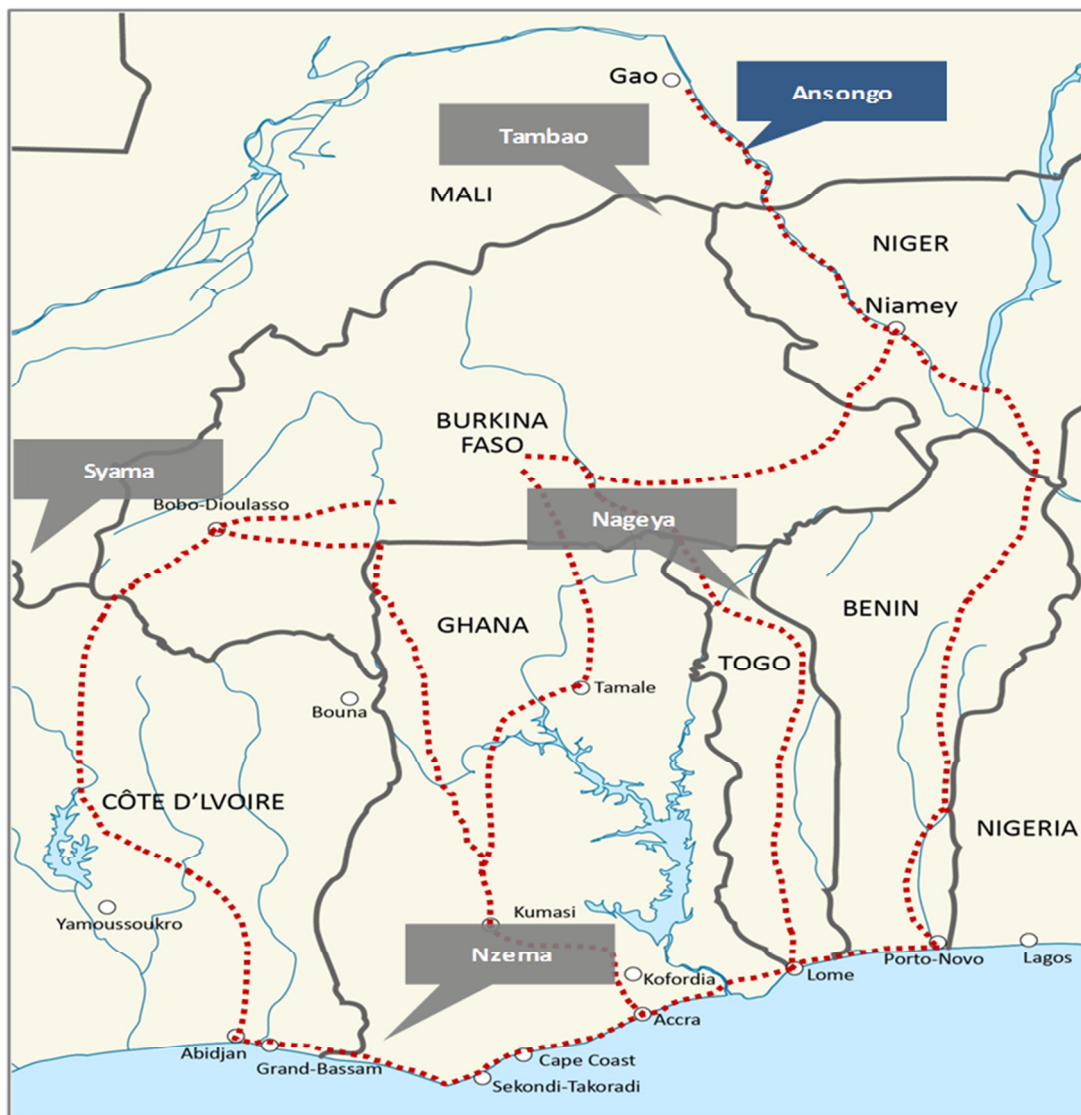
Road, Rail & Port Infrastructure Continued

Access to Four Main Ports

- Lome (Togo) and Abidjan (Cote d'Ivoire)
- Tema (Ghana) and Porto Novo (Benin)

Each Port Offers Container and Bulk Shipment Alternatives

- Containers enable small shipments for premium pricing to small smelters
- Ability to bulk-ship with Panamax Vessels (typically DWT of 65,000 – 80,000 tonnes).
- Previously shipped 70kt Mn through Lome Port and 40kt Mn through Abidjan port
- Possible regional synergies with neighbouring projects (Tambao)



Source : Mali Manganese S.A.



Investment Summary

Transatlantic will pay Tassiga Ltd (subject to shareholder approval) US\$3.5m in cash and issue to Tassiga 35 million shares, and an option to purchase an additional 5 million shares for a consideration of CAD\$1 at such time as the price of Transatlantic's common shares trading on the TSX Venture Exchange is CAD\$0.50 per share for at least 10 consecutive trading days.

As consideration Transatlantic will receive:

- An initial 30% interest in the project,
- A 2% royalty on all production from the project,
- A 3 year option to acquire a further 40% interest in the project (with the option exercise price being pro rata 2 million Transatlantic common shares for every 1% of the project, or equivalent cash consideration if mutually agreed),
- Management control of the project.

Recent due diligence conducted by Coffey International including a site visit and sampling has confirmed the potential of historical resource estimates. A follow-up drill program has been prepared and budgeted accordingly.

About Transatlantic Mining Corp

Transatlantic Mining Corp. is a mineral exploration company focused on becoming the next diversified industrial metal producer. The Company's holdings include an 88% interest, in the Gnaweeda Gold Project in Western Australia, an option to earn an 80% interest in AMCOR's Monitor Copper, Gold and Silver project in the Coeur D'Alene Mining District in Idaho and an option to earn up to 70% of the Ansongo Manganese Project in Mali, West Africa.

On behalf of the

Board of Transatlantic Mining Corp.

Aidan Nania

Director and CEO