

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 23, 2015) - [Magellan Minerals Ltd.](#) (TSX VENTURE:MNM) ("Magellan") is pleased to announce that it has appointed Mr. Zengliang Li to Magellan's Board of Directors.

Mr. Li is the Chairman and majority shareholder of Inner Mongolia Dongshen Coal Co. Ltd ("IMDC"). IMDC is a large scale mining company headquartered in China. Mr. Li has more than two decades of experience in the mining industry in China, particularly in Inner Mongolia. Over a period of approximately 25 years, he has gained valuable experience as General Manager and director of numerous mining companies in China. He is currently the Chairman of multiple mining operations in Asia.

Mr. Li is the sole director of Canada Cowoo Mining Corp. ("CCMC"), which is currently the largest shareholder in Magellan.

Alan Carter, President and CEO of Magellan, commented: "We are extremely pleased that Mr. Li has agreed to join the Board of Magellan. CCMC invested \$3,000,000 into Magellan during 2014 and Mr. Li brings extensive mining expertise and a wide network of industry and financial contacts in Asia that will assist with the Company's transition to a gold producer."

Magellan Minerals (TSX VENTURE:MNM) is a TSX Venture Exchange listed exploration and development company with two advanced gold properties in the Tapajos Province of northern Brazil. The Coringa project contains underground Measured resources of 110,000oz of gold (0.27Mt @ 12.8g/t gold) and underground Indicated resources of 443,000oz of gold (1.91Mt @ 7.2g/t gold) as well as Inferred resources of 360,000oz of gold (2.0Mt @ 5.4g/t gold) at a cut-off of 2.5g/t gold. (See the Company's news release dated April 8, 2015). The Cuiu Cuiu project contains 100,000oz of gold in the Indicated category (3.4Mt @ 1.0g/t gold) and 1,200,000oz of gold in the Inferred category (31Mt @ 1.2g/t gold). (See the report entitled "*Resource Estimate and Technical Report for the Cuiu Cuiu Project, Tapajos Region, North Central Brazil*" dated April 19, 2011 and filed on Sedar on April 21, 2011, and the Company's news release dated March 8, 2011).

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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