



Press Release

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## **PREMIER RED LAKE DRILLING RETURNS HIGH GRADE GOLD**

**PREMIER GOLD MINES LIMITED (TSX:PG)** is pleased to announce that drilling on the Rahill-Bonanza Joint Venture Property in Red Lake continues to intersect significant gold grades both down-dip from the Bonanza Deposit, and in the on-strike CP Zone. The Rahill-Bonanza Property is located in the heart of the Red Lake Mining District in Northwestern Ontario and is being explored under a joint venture with Red Lake Gold Mines Limited (“RLGM”), an affiliate of Goldcorp Inc.

The focus of current drilling is to define and expand mineralization within the Bonanza deposit that is host to a gold resource exceeding 900,000 ounces, and to test for potential extensions to the CP Zone that is located along strike from the Bonanza Deposit. The Bonanza Deposit is located immediately south of Gold Eagle Mines’ (TSX:GEA) Bruce Channel discovery that is currently the subject of a takeover offer from Goldcorp Inc. (TSX:G – NYSE:GG). Drilling continues to return broad intersections of near-surface gold mineralization on the joint venture project proximal to existing mine infrastructure.

### **BONANZA DEPOSIT DEPTH EXTENSION AND IN-FILL**

**Extension drilling at the Bonanza Deposit continues to demonstrate the potential to expand mineralization at depth with intersections that include 9.7 g/t Au across 3.0 metres and 21.8g/t Au across 3.0 metres in hole PG08046, and 5.4 g/t Au across 5.0 metres in hole PG08047.**

The deposit remains open at depth and current drilling is testing down-dip from the known gold resource. Table 1 provides a summary of results from current drilling (all widths represent core lengths):

Table 1 Bonanza Deposit Deep Drilling Results

Hole ID	Target Zone	Zone	Azimuth	Dip	From(m)	To(m)	Width	Assay(g/t)
<b>PG08046</b>	B1-F1 HG	B1	353	-45	482	485	3	9.7
		RH1			487	502	15	1.8
		RH2			538	541	3	21.8
<b>PG08047</b>	B1-F1 HG	RH2	360	-50	489	494	5	5.4
		F1			590	593	3	5.5
<b>PG08049</b>	B1-F1 HG	F1	355	-60	654	657	3	2.2
<b>PG08050</b>	B1-F1 HG		355	-70	pending			

### **BONANZA DEPOSIT INFILL DRILLING**

The current program also consists of in-fill drilling in support of potential “advanced” underground exploration in the future. This drilling is to further define higher grade “shoots” within the deposit that would be the primary targets of an underground program. **Highlights from the first two holes include 9.8g/t Au across 6.0 metres and 11.0g/t Au across 5.0 metres.**

Table 2 summarizes results received to date:

Table 2 Bonanza Deposit Infill Drilling Results

Hole ID	Target Zone	Zone	Azimuth	Dip	From(m)	To(m)	Width	Assay(g/t)
<b>PG08044</b>	B1-F1 DEF	F2	310	-61	74	78	4	7.3
		Incl.			75	76	1	22.8

		X			192	208	16	1.9
		F1			231	247	16	4.6
		Incl.			233	239	6	9.8
<b>PG08045</b>	B1-F1 DEF		320	-72	pending			
<b>PG08048</b>	B1-F1 DEF	F6	338	-71	271	276	5	11.0
		F1			313	317	4	4.5
		X			327	332	5	3.5
		F3			360	363	3	4.2

## CP ZONE DELINEATION

The CP Zone is located along strike from the main Bonanza Deposit and current drilling has shown appreciable visible gold in numerous holes drilled to test this horizon. Assays from this drilling are expected in the near future.

**“The current program is meeting our expectations as we continue to delineate higher-grade lenses within the Bonanza deposit” stated Ewan Downie, President of Premier. “With the existing nearby infrastructure, these zones will likely become part of any future mine planning in the area”.**

In addition to the Bonanza Deposit, the Rahill-Bonanza Project is host to the past-producing Wilmar Gold Mine where, over a period of four years, 203,256 tons of ore was mined at an average grade of 0.30 oz/ton Au (10.3g/t Au). The deposit remained open at depth when the mine shutdown and drilling performed down-dip of the mine workings by the joint venture in 2007 returned numerous significant intersections including 18.1g/t Au over 2.0 metres and 14.2g/t Au over 5.0 metres.

Deep drilling is underway on the east part of the project proximal to and west of the prolific Red Lake Gold Mines complex. This drilling is targeting the mine’s host horizon along strike from the zones currently being mined. Drilling onto the Joint Venture project from the Campbell Complex of RLGM, collared on the 41 Level (some 1875 metres or 6150 feet below surface), successfully intersected the mine horizon, opening up significant exploration potential along strike from the mine onto the joint venture project. Altered mafic and ultramafic rock units, identical to those that host the main zones at the mine were intersected and the most significant assay from this hole was 6.8 gpt Au (0.20 oz/ton) over 1.0 metre. Plans are underway for additional drilling in this area.

A presentation providing an update of the Red Lake program is available on the company’s website, [www.premiergoldmines.com](http://www.premiergoldmines.com). The Rahill-Bonanza Project covers several kilometres of the main Red Lake “Mine Trend” that is host to the world class Red Lake Gold Mines to the east, and Gold Eagle’s “Bruce Channel” discovery to the west of the Joint Venture Property.

Stephen McGibbon, P. Geo., is the Qualified Person for the information contained in this press release and is a Qualified Person within the meaning of National Instrument 43-101. Core from Rahill-Bonanza is sent to Accurassay Laboratories, an accredited mineral analysis laboratory in Thunder Bay, Ontario, for preparation and analysis utilizing both fire assay and screen metallic methods.

**Premier Gold Mines Limited** is a well financed Canadian-based mineral exploration and development company with several projects and deposits in Northwestern Ontario and a joint venture in Mexico. In the Red Lake gold mining camp, two of these are operated in joint venture with Red Lake Gold Mines. The company also owns a strategic project located on the main Musselwhite Gold Mine trend.

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