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Press Release

Thunder Bay: November 12, 2009

Shares Outstanding: 84,452,179

PREMIER COMPLETES \$5.5 MILLION FINANCING

PREMIER GOLD MINES LIMITED ("Premier") (TSX: PG) is pleased to announce that it has completed its previously announced private placement (the "Offering") of 1,500,000 flow-through common shares of Premier ("Flow-Through Common Shares") at a price of \$3.65 per Flow-Through Common Share for aggregate gross proceeds of \$5,475,000. The Offering was completed through Jones, Gable & Company Limited as agent in connection with the Offering.

Premier plans to use the gross proceeds from the sale of the Flow-Through Common Shares for exploration programs to be conducted on the Hardrock project, Red Lake projects and PQ North project in Ontario.

PREMIER is a Canadian based mineral exploration and development company focused primarily on discovering and developing gold deposits at its strategically-located Red Lake, Ontario joint venture properties. Premier continues to evaluate other high quality North American based gold projects with the strong belief that aggressive exploration in proven districts will repeatedly reward shareholders.

This press release contains "forward-looking information", within the meaning of Canadian securities legislation. Forward-looking information is based on the opinions and estimates of management and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Such risks and uncertainties include, but are not limited to, risks associated with the mining industry, the risk of commodity price and foreign exchange rate fluctuations, the ability of Premier to fund the capital and operating expenses necessary to achieve the business objectives of Premier, as well as those risks described in public disclosure documents filed by Premier. Due to the risks, uncertainties and assumptions inherent in forward-looking information, prospective investors in securities of Premier should not place undue reliance on such forward-looking information.

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The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.