



Press Release

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PREMIER- RED LAKE JV INTERSECTS HIGH GRADE GOLD
3.63 OZ/TON ACROSS 4.9 FEET

PREMIER GOLD MINES LIMITED (TSX:PG) is pleased to announce that drilling has intersected high-grade gold up-dip from previous drilling in the PG70 Zone area, a recently discovered gold bearing horizon south of the historic Wilmar gold zones, and a second drill has been added to the Property.

The first drill is testing the up-dip potential of the recently identified PG70 Gold Zone area as well as evaluating the West Granodiorite Zone. The second drill is targeting the projected north-south fault structure that is associated with the main gold zones at the adjoining Cochenour (Bruce Channel) Mine complex. The Rahill-Bonanza Project (PG:49%) is strategically located in the heart of the prolific Red Lake gold mining district between the world class Red Lake Gold Mines complex to the east, and the Cochenour (Bruce Channel) complex to the west and is being explored with joint venture partner Red Lake Gold Mines Limited (“RLGM”), an affiliate of Goldcorp Inc.

PG70 Zone

The PG70 Zone consists of multiple gold-bearing horizons associated primarily with favourable ultramafic rock units similar to, and nearby to, the Bruce Channel Deposit that is currently being developed by RLGM (See Figure 1 below). The JV drill program is testing for extensions of the PG70 Zone up-dip from previous wide spaced drill holes. Initial results from the current program include **124.30 g/t Au across 1.5 m (3.63 oz/ton across 4.9 feet) in hole PG10075** which compares favourably with previous intersections that include **23.70 g/t Au across 2.0 m (0.69 oz/ton across 6.6 feet) in hole PG10071 and 4.31 g/t Au across 25.0 m (0.13 oz/ton across 82.0 feet) including 9.53 g/t Au across 6.0 m (0.28 oz/ton across 19.7 feet) in hole PG10072B**. Widely spaced drill holes have now intersected mineralization in the PG70 Zone area over an area approximately 450 metres by 200 metres and the horizon remains open in all directions.

“Every drill-hole testing this new structural zone has returned significant gold mineralization that represents a very robust target for hosting high-grade gold, particularly where it intersects cross structures.” said Tim Twomey, Exploration Manager of Premier Gold.

Table 1 provides a summary of the significant results from several of the first holes that have tested the PG70 horizon.

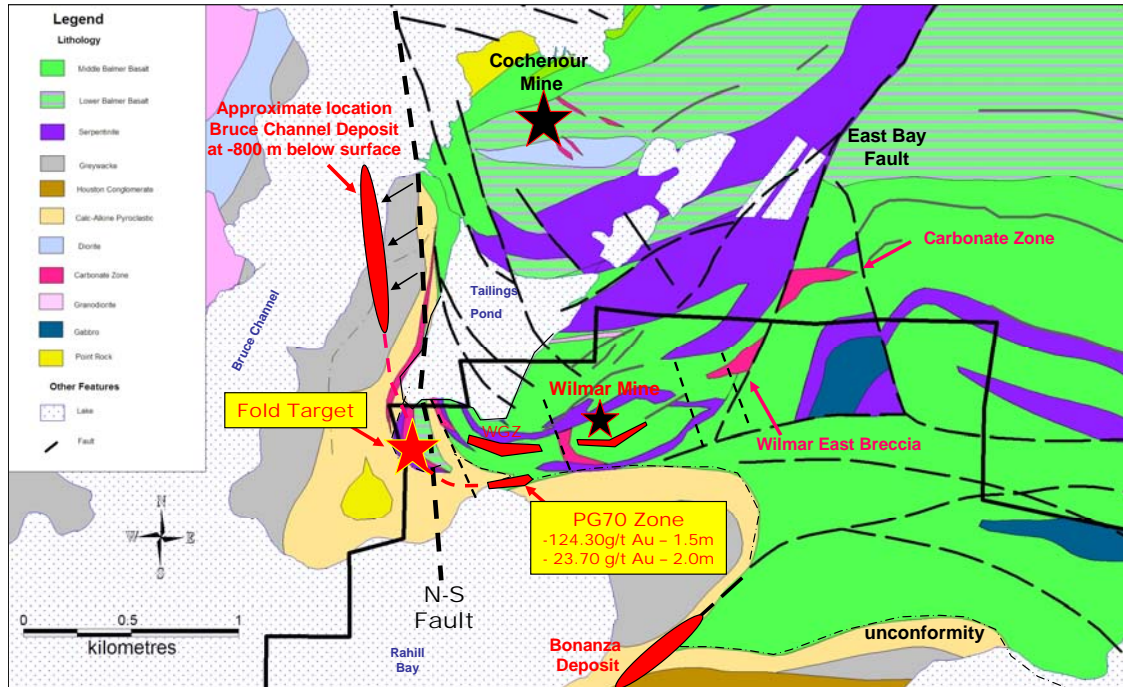
Table 1 – Significant PG70 Zone Results

Hole-ID	UTM Coordinates (m) NAD 27	Dip/Azimuth (degrees)	From (m)	To (m)	Interval (m)	Grade (g/tonne)	Interval (ft)	Grade (oz/ton)	Zone
PG10071*	5656569 N 443617 E	-67/279	736.0	738.0	2.0	23.70	6.6	0.69	PG70
PG10072B*	5656910 N 443198 E	-65/267	1125.5	1150.5	25.0	4.31	82.0	0.13	PG70
including			1133.5	1139.5	6.0	9.53	19.7	0.28	
PG10073	5656910 N 443198 E	-66/150	343.9	346.35	2.45	1.28	8.0	0.04	X
			618.0	618.5	0.5	4.49	1.6	0.13	X
PG10075	5656910 N 443198 E	-68/169	526.0	527.5	1.5	124.30	4.9	3.63	PG70
including			526.9	527.5	0.6	261.62	2.0	7.64	

*Previously released hole

True widths estimated at 40-60% of intersection width

Figure 1



Bruce Channel (Fold) Extension Target

Drilling has begun on one of the primary targets on the Rahill-Bonanza Project, which is to evaluate a prospective structural area and explore for possible extensions of the Cochenour (Bruce Channel) deposit that is currently being developed by RLG. Recent work immediately north of the Rahill-Bonanza Project boundary suggests that the Bruce Channel Deposit is hosted within a North-South fault structure that could cross onto the joint venture property. This hole will test a major fold feature that could represent an area where the north-south structure associated with the Bruce Channel Deposit could intersect east-west structures associated with the Wilmar deposits (See Figure 1 above). These conjugate structural targets can host the major high-grade deposits in the Red Lake camp.

In addition to the joint venture projects, Premier holds several highly prospective projects and deposits that will be subject to exploration programs in 2010. It is expected that follow-up drilling will test a recently discovered gold horizon on the East Bay Project (PG 35% as well as 50% - JV with RLG) in Red Lake. Multiple drills will be active throughout the year on the Company's Hardrock Project (Premier holds a 70% interest) where drilling in 2009 successfully identified multiple open pit and underground style gold zones resulting in a NI43-101 compliant mineral resource estimate. Additionally, Premier has recently acquired Saddle Gold Inc., positioning the Company in the heart of the prolific Carlin Trend in Nevada adjacent to Newmont's Rain Mine and Emigrant Springs deposit.

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. Assay results are from core samples 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 North America. In the Red Lake gold mining camp, two are operated in joint venture with Red Lake Gold Mines.

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The statements made in this Press Release may contain forward-looking statements that may involve a number of risks and uncertainties. Actual events or results could differ materially from the Company's expectations and projections.