



Press Release

Thunder Bay: November 22, 2011  
Shares Issued: 127,391,211

**PREMIER TO CREATE ROYALTY SUBSIDIARY;**  
**SECURES ABRAHAM DROST**

**PREMIER GOLD MINES LIMITED.** (TSX-PG) is very pleased to announce the formation of a wholly-owned royalty subsidiary to be named Premier Royalty Corporation. The new subsidiary is being established to hold a number of royalties owned by Premier., and is intended to be a vehicle for growth in the future. In addition, Mr. Abraham Drost, M.Sc. P.Geo. has been retained to assist Premier in assessing options with, and growing, Premier's project portfolio in the United States (Premier Gold Mines USA, Inc.) and the newly formed subsidiary. It is expected that Mr. Drost will assume the role of interim Chairman for both Premier Gold USA, Inc. and the royalty company.

Abraham brings to Premier a strong history in corporate development, previously holding senior executive positions with Sabina Gold and Silver Corp. as President and Director, and more recently with SandSpring Resources Inc. as President and Director. Under his tenure, both companies realized significant growth resulting in strong returns for shareholders. Mr. Drost holds a Master's degree in Mineral Exploration from Queens University at Kingston, 1987, and the Bachelor's degree in Earth Sciences from the University of Waterloo, 1984.

Premier has recently been focusing on growing its project portfolio in the United States, now having exposure in Nevada and Colorado and intends continue with this strategy. . The Company also holds a portfolio of royalties including several in the Red Lake gold camp and the Carlin Trend in Nevada. The Carlin portfolio includes a 1.5% royalty in Newmont's Emigrant Springs Deposit that is currently under construction with production expected in mid-2012.

"This is my second opportunity to work directly with Abraham following our previous association at Sabina", stated Ewan Downie, President and CEO of Premier. "Abraham will complement our management team and will assist us in realizing the full value of Premier's growing mineral asset base."

**About Premier**

Premier Gold Mines Limited is one of North America's leading exploration and development companies with a high-quality pipeline of projects focused in proven, safe and accessible mining jurisdictions in Canada and the United States. The Company's portfolio includes significant assets in world class gold mining districts such as Red Lake, Musselwhite and Geraldton in Ontario, and the Carlin Trend in Nevada.

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**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:** This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about Premier's royalty division, strategic plans,

future operations, and future growth objectives. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including the risks identified in Premier's annual information form under the heading "Risk Factors". There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.