



Press Release

Thunder Bay: February 28, 2013

PREMIER GOLD TO SHOWCASE THE COVE GOLD PROJECT AT PDAC

Premier Gold Mines Limited (PG:TSX) is pleased to announce that the Company will be showcasing core from its Cove Gold Project during the PDAC and invite you to visit with Management at Core Shack exhibit 5012 on March 3rd and 4th.

The Cove Gold Project, located in the Eureka-Battle Mountain Trend Nevada, is host to the Helen Zone deposit representing a prospective, high-grade, Carlin-style, gold deposit and is the focus of an ongoing drill program. This program has been designed to extend the mineralization within both the Upper and Lower Helen Zone horizons. Drilling has now expanded this mineralization by 213 metres (700 feet) to the southeast of previously drilled mineralization with the Helen Zones and the favourable horizons remain wide open. Highlight intervals from the most recent drill holes include:

- **9.16 grams per tonne gold (g/t Au) across 16.00 metres (m) (0.27 ounces per ton gold (oz/t Au) across 52.5 feet) including 14.15 g/t Au across 6.25 m (0.41 oz/t Au across 20.5 feet) in the Lower Helen Zone hole AX-18.**
- **33.43 g/t Au across 3.51 m (0.95 oz/t Au across 11.0 feet) in the Lower Helen Zone in hole AX-16.**
- **7.19 g/t Au across 7.56 m (0.21 oz/t Au across 24.8 feet) in the Lower Helen Zone in hole AX-14.**
- **New gold mineralization has been discovered in the deeper, Dixie Valley, rock unit grading 5.49 g/t Au across 5.67 m (0.17 oz/t Au across 18.0 feet). This horizon is located approximately 100 metres (328 feet) below the Lower Helen Zone.**

New drill holes confirm Premier's model that the Helen Zone is a flat-lying, Carlin-style deposit that occurs in favourable limestone and dolomite units and remains open along the favourable anticline structure that was host to the primary mineralized zones mined at the Cove pit.

Nevada is one of the world's most favourable jurisdictions for mine development and the Cove Gold Project offers substantial upside in the existing resource areas in addition to opportunities for the discovery of new high-grade gold deposits within the district. The Cove deposit was mined (primarily by open pit) between 1988 and 2001, a period of comparatively low metal prices, producing approximately 2.6 million ounces of gold, and more than 100 million ounces of silver. The Cove Project is held under lease from Newmont Mining Corporation. Newmont has the option at any time to earn back 51%, by paying 250% of all exploration expenditures on the project since March of 2006. If Premier submits a positive feasibility study containing 500,000 ounces gold or greater, Newmont has a window of 90 days in order to confirm its participation.

Ewan Downie, President & CEO, will also be participating on a panel hosted by Grant Thornton titled "Fuel For Growth- Examining Financing Options For the Mining Industry". This panel will take place at the Toronto Metro Convention Centre, North Building, 202BA between 2:30pm and 3:30pm.

Premier Gold Mines Limited is one of North America's leading exploration 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 Battle Mountain and Carlin Trends in Nevada.

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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.