



Press Release

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## **PREMIER-ROXMARK INTERSECT HIGH-GRADE GOLD IN GERALDTON**

**PREMIER GOLD MINES LIMITED (TSX:PG)** is pleased to announce that initial drilling at the Magnet Gold Mine property in the Geraldton Camp a resource property owned by Roxmark Mines Limited (TSX-V:RMK) (the “Geraldton Project”), has intersected significant gold mineralization proximal to the past-producing Magnet Mine including **10.22 grams per tonne gold (g/t Au; 0.30 opt) over 2.5m and 8.14g/t Au (0.23 opt) over 2.0m**. The Geraldton Project is being operated by Premier under an option agreement with Roxmark.

The Geraldton Project is located in the heart of the Beardmore-Geraldton Greenstone Belt, a highly prospective high-grade gold district that has seen relatively little exploration over the past several decades. The Project area covers approximately 10 kilometres of some of the most strategic ground in the region and is host to past-producing mines and numerous exploration targets in a district that has more than 4.1 Million ounces of historic gold production.

In the vicinity of the Magnet Mine, where historical production averaged 14.38g/t Au, nine holes were drilled to test three target areas prior to the end of 2007. The “Stan” target, the first tested with holes PM07-001, -003 and -004, returned several narrow high-grade intercepts highlighted by 8.24 g/t (0.24 opt) over 0.30 metres in hole PM07-003. Four drill holes, PM07-005 to -007 and -010, tested the “Benedict Zone” approximately 200 meters northwest of the mine workings. While several significant vein zones were intersected, assay results are still pending on hole -010. Highlights from available assays are presented in the following table:

Hole-ID	From	To	Length (m)	Zone	AU (g/t)	AU (opt)
PM07-005	186.00	187.00	1.00	Benedict South	9.60	0.28
PM07-006	185.50	186.50	1.00	Benedict South	4.99	0.15
PM07-007	88.50	89.00	0.50	Benedict South	9.08	0.27
PM07-007	173.50	175.50	2.00	Benedict North	8.14	0.24
PM07-007	181.00	183.50	2.50	Benedict North	10.22	0.30

NOTE: True widths estimated at approximately 75% of intersection width

Individual assays in the Benedict Zone occur up to 43.62 g/t (1.27 opt) and are confirmed by the presence of visible gold.

Drill holes PM07-002, -008 (abandoned) and -009 tested what is considered the most prospective target in the Magnet Mine area. Historically, in 1988, from the 11<sup>th</sup> level station of the Magnet Gold Mine, Roxmark drilled a flat hole which intersected the Tombill-Bankfield fault horizon, host to the largest mine in the district, approximately 500 meters south of the main shaft. This hole intersected 45.26g/t Au (1.32 oz/ton) over 1.34 meters and the host horizon is being targeted by current drilling. Several significant mineralized vein zones have been intersected in this drilling and assays remain pending. The current drilling is part of a major \$2.5 Million dollar ongoing exploration program.

In addition to Geraldton, a major exploration program has resumed on the Rahill-Bonanza joint venture project in Red Lake (operated under a 49-51 Joint Venture with Red Lake Gold Mines, an affiliate of GOLDCORP INC. (TSX:G, NYSE:GG)). Drilling is expected to continue from the underground workings of the Red Lake Gold Mines complex, on surface proximal to the Wilmar deposit, and a major drill program will commence in the near future at Bonanza consisting of in-fill and expansion drilling to further define the Bonanza deposit, discovered in

2004, where previous drilling has returned numerous significant intersections to depths of less than 400 meters including **13.27 g/t Au across 19.00 meters, 8.66 g/t Au across 22.0 meters and 5.05 g/t Au across 34.95 meters.** Work is underway for the completion of a NI 43-101 compliant resource estimation for the Bonanza deposit.

Stephen McGibbon, P. Geo., Executive Vice-President of Premier, 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.

**Premier Gold Mines Limited** is a Canadian-based mineral exploration and development company with diverse property holdings that include 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 Goldcorp Inc.. A strategic project is also located on the main Musselwhite Gold Mine trend (Goldcorp).

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