



Press Release

Thunder Bay: January 24, 2008
Shares Issued: 68,297,742

PREMIER-ROXMARK INTERSECT PRIMARY TARGET IN GERALDTON

PREMIER GOLD MINES LIMITED (TSX:PG) is pleased to announce that drilling at the Magnet Gold Mine property in the Geraldton Camp, a resource property owned by Roxmark Mines Limited (TSX-V:RMK) and subject to an earn-in option by Premier, (the “Geraldton Project”), has intersected the primary target horizon, the Main “Tombill-Bankfield Break”. **Two distinct zones were intersected, confirming the presence of significant veining and mineralization in the target horizon (including visible gold).**

Historically, in 1988, from the 11th level station of the Magnet Gold Mine, a flat hole 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 in the host horizon and was not followed-up. This host horizon was intersected at a depth of approximately 500 meters and is now the focus of current drilling with two drills. In addition to the target horizon, an additional mineralized zone was intersected further up-hole. The current drilling is part of a major \$2.5 Million dollar ongoing exploration program.

In addition to the main target, recent drilling performed in the “Benedict Zone”, a secondary target located proximal to the Magnet Mine, intersected gold mineralization 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.

Premier currently has 6 drills working on three of the company’s core projects. 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)), and drilling is underway on the Santa Teresa Property in Mexico, a joint-venture project with Sutter Gold Mining Inc. (TSX-V:SGM).

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 fully-financed 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).

For further information, please contact:

Ewan Downie, President & CEO

Phone: 807-346-1390

Fax: 807-345-0284

E-mail: info@premiergoldmines.com

Web Site: <http://www.premiergoldmines.com>

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.