

Pretium Resources Inc.: More High-Grade Gold Encountered in Underground Exploration Drilling; Bulk Sample Update

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 30, 2013) - [Pretium Resources Inc.](#) (TSX:PVG)(NYSE:PVG) ("Pretium") is pleased to report the results from 10 underground holes drilled as part of continued exploration drilling in the Valley of the Kings (see Table 1 below for assays).

Selected drill highlights include:

- Hole VU-355 intersected 201.21 grams of gold per tonne uncut over 12.22 meters, including 4,830 grams of gold per tonne uncut over 0.50 meters;
- Hole VU-357 intersected 91.84 grams of gold uncut over 16.53 meters, including 2,990 grams of gold per tonne uncut over 0.50 meters;
- Hole VU-362 intersected 992 grams of gold per tonne uncut over 0.50 meters.

The holes noted above were all drilled in Domain 20 of the Valley of the Kings. Exploration drilling continues to further define the high-grade gold mineralization in Domain 20 to the east and in the main corridor to the west of the bulk sample area, demonstrating that the mineralization remains open.

For plan and cross section views of the reported drilling please visit the following link <http://media3.marketwire.com/docs/pret1030.pdf>.

Bulk Sample Update

Over 90% of the bulk sample material excavated as part of the Valley of the Kings Bulk Sample Program ("the Program") has now arrived at the mill. Processing is continuing on track and expected to be completed by the end of November. Shipment and sale of the gravity concentrate has commenced, with shipment of the flotation concentrate to commence in November.

Testwork at an independent, certified assay lab has determined from check screen fire assays that coarse gold is reporting to the flotation concentrate and therefore the mill may be under-reporting the grade of gold in the flotation concentrate. Accordingly, screen fire assays will now routinely be completed on all flotation concentrate samples, and the final mill results for the bulk sample will be available after all testwork has been completed. Pretium is targeting a total of 4,000 ounces of gold to be produced from the 10,000 tonnes of material excavated for the Program.

Exploration and Program Reporting

Assay results will continue to be reported as they are received for underground and surface exploration drilling in the Valley of the Kings, which is expected to conclude in early November. An updated Mineral Resource estimate for the Valley of the Kings will be prepared based on the 16,789 meters of underground Program drilling, additional underground and surface exploration drilling, and mill results from processing the bulk sample material. The updated Mineral Resource estimate for the Valley of the Kings, which will include a local model of the bulk sample area, is expected in this quarter.

Independent Qualified Persons from Snowden are responsible for the review and sign-off of the milling and processing component of the Program, and will issue a final report on its completion.

Table 1: Valley of the Kings Drill Results, October 2013 (VU-352 to VU-362)^(1,2,3)

Hole No.	Dip/ Azimuth		From (meters)	To (meters)	Interval (meters)	Gold (g/t)	Silver (g/t)	Capping
Exploration Drilling from Drill Bay Section 426652 (65 Azimuth)								
VU-352	-72/65		76.25	106.91	30.66	10.39	18.76	1 Au sample cut
		or	76.25	106.91	30.66	14.84	18.76	Uncut
		incl	76.25	76.75	0.50	164.50	96.00	
		incl	106.41	106.91	0.50	703.00	556.00	Uncut
			116.50	131.50	15.00	4.35	29.56	
		incl	119.00	119.50	0.50	22.50	36.90	
VU-353	-58/65		57.00	84.03	27.03	9.81	7.31	
		incl	66.52	67.02	0.50	28.70	35.80	
		incl	73.82	74.32	0.50	409.00	162.00	
			88.50	113.60	25.10	1.58	62.59	
VU-354	-41/65		34.34	47.00	12.66	17.97	20.99	1 Au sample cut
		or	34.34	47.00	12.66	39.34	20.99	Uncut
		incl	45.62	46.12	0.50	971.00	452.00	Uncut
			69.00	87.50	18.50	1.48	8.28	
VU-355	-23/65		26.30	38.52	12.22	21.18	112.64	1 Au sample cut
		or	26.30	38.52	12.22	201.21	112.64	Uncut
		incl	26.80	27.30	0.50	4,830	2,610	Uncut
		incl	37.22	37.72	0.50	65.90	90.50	
			69.00	75.00	6.00	5.84	13.35	
VU-356	-11/65		16.35	16.85	0.50	91.80	44.90	
			27.00	39.99	12.99	3.72	3.25	
		incl	39.49	39.99	0.50	73.20	22.30	
			80.80	85.80	5.00	7.05	18.30	
			84.30	84.80	0.50	49.50	91.60	
VU-357	1/65		3.00	4.50	1.50	26.70	19.00	
			29.97	46.50	16.53	14.40	38.25	1 Au sample cut
		or	29.97	46.50	16.53	91.84	38.25	Uncut
		incl	29.97	30.47	0.50	2,990	1,150	Uncut
			65.50	67.00	1.50	10.16	16.80	
			100.50	105.66	5.16	10.77	85.61	
		incl	104.66	105.16	0.50	93.80	99.50	
VU-358	33/65		8.08	10.08	2.00	108.49	132.75	1 Au sample cut
		or	8.08	10.08	2.00	222.74	132.75	Uncut
		incl	9.08	9.58	0.50	887.00	514.00	Uncut
			52.18	52.68	0.50	20.40	12.60	
Exploration Drilling from Drill Bay Section 426700 (200 Azimuth)								
VU-359	-41/200		27.00	56.45	29.45	14.36	16.98	1 Au sample cut
		or	27.00	56.45	29.45	17.48	16.98	Uncut
		incl	37.43	37.93	0.50	614.00	382.00	
		incl	55.95	56.45	0.50	329.00	285.00	
VU-360	-53/200		20.70	30.09	9.39	1.38	19.67	
			35.54	49.00	13.46	20.66	31.59	1 Au sample cut
		or	35.54	49.00	13.46	27.79	31.59	Uncut
		incl	35.54	36.04	0.50	622.00	296.00	Uncut
		incl	43.00	43.50	0.50	64.90	58.00	
			65.58	66.08	0.50	38.80	22.00	
			77.49	92.99	15.50	25.38	13.69	
		incl	77.49	77.99	0.50	252.00	103.00	
		incl	85.08	85.58	0.50	38.40	53.70	
		incl	87.28	87.78	0.50	234.00	77.50	
		incl	87.78	88.28	0.50	65.90	32.80	
		incl	91.32	91.82	0.50	94.10	22.00	
		incl	92.49	92.99	0.50	38.10	27.90	
			97.95	118.70	20.75	1.96	5.17	
VU-361	17/200		20.00	26.75	6.75	18.58	6.96	
		incl	25.75	26.75	1.00	107.00	10.80	

			41.50	45.00	3.50	9.18	11.65	
VU-362	38/200		11.78	26.50	14.72	15.93	22.14	1 Au sample cut
		or	11.78	26.50	14.72	35.02	22.14	Uncut
		incl	14.45	14.95	0.50	992.00	480.00	Uncut

(1) True thickness to be determined.

(2) Unless otherwise indicated as uncut, all gold assays over 430 g/t were cut to 430 g/t.

(3) All samples were submitted for preparation and analysis by ALS Chemex at its facilities in Terrace, B.C. All samples were analyzed using multi-digestion with ICP finish and fire assay with AA finish for gold. Samples over 100 ppm silver were reanalyzed using four acid digestion with an ore grade AA finish. Samples over 1,500 ppm silver were fire assayed with a gravimetric finish. Samples with over 10 ppm gold were fire assayed with a gravimetric finish. One in 20 samples was blank, one in 20 was a standard sample, and differing one in 20 samples was a field duplicate one-quarter split core assayed at ALS Chemex in Vancouver, B.C.

Kenneth C. McNaughton, M.A.Sc., P.Eng., Chief Exploration Officer, [Pretium Resources Inc.](#) is the Qualified Person (QP) responsible for the Brucejack Project exploration program. Ian I Chang, M.A.Sc., P.Eng., Vice President, Project Development, [Pretium Resources Inc.](#) is the Qualified Person (QP) responsible for the Bulk Sample Program processing.

About Pretium

Pretium is creating value through gold at its high-grade gold Brucejack Project, located in northern British Columbia. Processing of the 10,000-tonne Valley of the Kings bulk sample is expected to be completed this quarter. Permitting of a high-grade underground gold mine at Brucejack is underway, with commercial production targeted to commence in 2016.

(SEDAR filings: [Pretium Resources Inc.](#))

Forward Looking Statements

This News Release contains "forward-looking information" and "forward looking statements" within the meaning of applicable Canadian and United States securities legislation. Forward-looking information may include, but is not limited to, the estimated gold to be produced from the bulk sample program, risks related to our planned exploration and development activities, the adequacy of Pretium's financial resources, the estimation of mineral reserves and resources, realization of mineral reserve and resource estimates and timing of development of Pretium's Brucejack Project, costs and timing of future exploration, results of future exploration and drilling, production and processing estimates, capital and operating cost estimates, timelines and similar statements relating to the economic viability of the Brucejack Project, timing and receipt of approvals, consents and permits under applicable legislation, Pretium's executive compensation approach and practice, and adequacy of financial resources. Wherever possible, words such as "plans", "expects", "projects", "assumes", "budget", "strategy", "scheduled", "estimates", "forecasts", "anticipates", "believes", "intends" and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative forms of any of these terms and similar expressions, have been used to identify forward-looking statements and information.

Statements concerning mineral reserve and resource estimates may also be deemed to constitute forward-looking information to the extent that they involve estimates of the mineralization that will be encountered if the property is developed. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be forward-looking information. Forward-looking information is subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied by the forward-looking information, including, without limitation, those risks identified in Pretium's Annual Information Form dated March 18, 2013 filed on SEDAR at www.sedar.com and in the United States on Form 40-F through EDGAR at the SEC's website at www.sec.gov. Forward-looking information is based on the expectations and opinions of Pretium's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise. We do not assume any obligation to update forward-looking information, whether as a result of new information, future events or otherwise, other than as required by applicable law. For the reasons set forth above, prospective investors should not place undue reliance on forward-looking information.

Neither the TSX nor the NYSE has approved or disapproved of the information contained herein.

Contact

[Pretium Resources Inc.](#)

Robert Quartermain
President and Chief Executive Officer

[Pretium Resources Inc.](#)

Michelle Romero
Vice President, Corporate Relations
(604) 558-1784
invest@pretivm.com
www.pretivm.com

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