

THUNDER BAY, ON, July 23, 2015 /CNW/ - [Premier Gold Mines Ltd.](#) ("Premier" or "The Company") (TSX:PG) is pleased to confirm Mineral Reserve and Resource estimate for the Company's 40%-owned South Arturo Mine, located in Elko County, Nevada some 100 kilometres northwest of the Goldstrike operations of Barrick Gold Inc. The South Arturo Mine is a joint venture between Barrick's wholly-owned subsidiary Barrick Gold Exploration Inc. (60%) and Premier. The estimate, completed by Barrick Gold (with an effective date of December 31, 2014) is documented in an independent technical report completed on behalf of Premier by Roscoe Postle Associates (RPA).

Table 1 provides a deposit summary of the Mineral Resources at South Arturo, while Table 2 provides a deposit summary of Mineral Reserves.

Highlights of the December 31, 2014 South Arturo estimates include:

- Measured & Indicated Resources exceed 830,000 ounces gold and 4.3 million ounces of silver on a 40% basis.
- Probable Reserves exceed 160,000 ounces gold on a 40% basis
- Probable Reserve grade exceeds 4.00 grams per tonne gold

"Barrick's work at South Arturo has been conducted with a high degree of professionalism" commented Premier President & CEO E. Downie. "With mine construction well underway, Premier is now participating in the joint venture as a fully-engaged partner."

Table 1 - 2014 South Arturo Deposit Mineral Resource Summary -40% Basis &#8211; December 31, 2014

Deposit Resource Category	Tonnes ('000t)	Gold (Au) Grade (g/t)	Contained Au ('000 oz)	Silver (Ag) Grade (g/t)	Contained Ag ('000 oz)
Measured	3.4	2.69	0.3	9.19	1.0
Indicated	19,128	1.35	831	7.05	4,337
Measured + Indicated	19,132	1.35	831	7.05	4,338
Total Inferred	3,866	0.68	84	3.46	430

Notes:

1. CIM definitions were followed for Mineral Resources.
2. Mineral Resources are estimated using a long-term gold price of US\$1,400 per ounce, a long term silver price of US\$19, and a US\$/Cdn\$ exchange rate of 1.10.
3. Mineral Resources are reported using cut-off grades of 0.79 g/t Au, 1.20 g/t Au, and 1.89 g/t Au for the oxide mill, refractory rock, and total carbonaceous material (TCM), respectively, and a grade range from 0.14 g/t Au to 0.79 g/t Au for heap leach material.
4. Mineral Resources represent attributable ounces to Premier, equal to 40% of the Joint Venture controlled ounces. Material from the Rossi property has been excluded.
5. Bulk density is specific to geological formation and varies from 2.00 t/m<sup>3</sup> to 2.67 t/m<sup>3</sup>.
6. Mineral Resources are exclusive of Mineral Reserves.
7. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title socio-political, marketing or other relevant issues. In addition, the quantity and grade of reported inferred Mineral Resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred Mineral Resources as an indicated or measured Mineral Resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured Mineral Resource category.
8. Numbers may not add due to rounding.

Table 2 &#8211; 2014 South Arturo Deposit Mineral Reserve Summary &#8211; 40% Basis &#8211; December 31, 2014

Deposit Category/ Process Type Tonnes ('000t) Gold (Au) Grade (g/t) Contained Au ('000 oz) Silver (Ag) Grade (g/t) Contained Ag ('000 oz)

Probable

ROM Leach	309	0.74	7	3.39	34
Mill Oxide	184	2.48	15	11.23	60
TCM	128	10.09	42	11.83	44
Roaster	519	5.86	98	6.90	104
Total	1,141	4.40	161	6.62	243

Notes:

1. Mineral Reserves estimated according to CIM definitions.
2. Stockpile reserves include open pit material.
3. Mineral Reserves estimated at \$1,100/oz Au and \$17/oz Ag.
4. Silver ounces are reported in the Barrick LOM cash flow, but only represent 3.8% of gross revenue.
5. Cut-off grades are incorporated into the net block value calculation, which was used to determine the processing method for each deposit.
6. ROM &#8211; run of mine; TCM &#8211; total carbonaceous material

The Mineral Reserve and Resource estimate used the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Definition Standards for Mineral Resources and Mineral Reserves, Definitions and Guidelines prepared by CIM Standing Committee on Reserve Definitions and adopted by CIM Council on May 10, 2014. The mineral resource estimate is classified as "measured", "indicated", or "inferred" as defined by CIM.

The report, "TECHNICAL REPORT ON THE SOUTH ARTURO MINE, ELKO COUNTY, STATE OF NEVADA, U.S.A" was completed by Qualified Persons Wayne W. Valliant, P.Geo., Stuart E. Collins, P.E., and Brenna J.Y. Scholey, P.Eng. and has been filed on SEDAR and on the Company's website. The key assumptions and parameters used in the estimate of the Mineral Reserves and Mineral Resources presented in this press release are set out in such technical report.

Wayne W. Valliant is the independent Qualified Person who has reviewed and approved the contents of this press release for the purposes of National Instrument 43-101.

The Company today confirms that updated guidance on the Phase 2 project at South Arturo, based on the July 2015 joint venture meeting and subsequent to completion of the Technical Report, will be provided in the near future.

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 that includes world class gold mining districts such as Red Lake and Geraldton in Ontario and the Eureka-Battle Mountain Trend in Nevada.

#### Forward Looking Information

This Press Release contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about the estimation of mineral resources and mineral reserves, strategic plans, including future operations, future work programs, capital expenditures, discovery and production of minerals, price of gold and currency exchange rates, timing of geological reports and corporate and technical objectives. Forward-looking information is necessarily based upon a number of 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 inherent to the mining industry, adverse economic and market developments and 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. Premier 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.

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