

PREMIER TO ACQUIRE CLAIMS TO EXPAND CARLIN TREND LAND HOLDINGS

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THUNDER BAY, ON, May 3 /CNW/ - PREMIER GOLD MINES LIMITED (TSX: PG) ('Premier') is pleased to announce that it has entered into a definitive acquisition agreement with arm's length third parties pursuant to which Premier has agreed to indirectly acquire the Blue Sage mineral claim rights within the Rain Sub-district of the Carlin Trend, in Elko County, Nevada. The transaction will result in the expansion of Premier's mineral interests along the 'Rain Fault' strike extension.

The Blue Sage claims are located to the northwest of and adjoin the Sections that comprise Premier's Saddle Gold Project, covering approximately 4500 feet (1.37 kilometres) of the projected 'Rain Fault' strike extension. The Rain Fault is host to the past producing Rain Gold Mine, and the Saddle/NW Tess Gold Deposit (Premier holds a 100% interest in the majority of the Saddle Deposit). The Saddle Gold Deposit is one of several deposits discovered by Newmont Mining Corporation during the 1990's to the northwest of, and down plunge from, its Rain Gold Mine. Recent drilling by Premier at Saddle has returned significant gold intersections including 0.25 ounce per ton gold (oz/t Au) across 40.0 feet (8.46 grams per tonne gold (g/t Au) across 12.2 metres) including 0.31 oz/t Au across 22.9 feet (10.70 g/t Au across 6.98 m). Ongoing drilling continues to intersect favourable structures and mineralization.

The Nevada acquisitions represent a new chapter in Premier's strategy to build a significant presence in proven, accessible and low-risk jurisdictions that offer opportunities for the discovery of potentially high grade gold deposits.

'The acquisitions of Saddle and Blue Sage represents our ongoing commitment to expand our US-based presence, particularly on the Carlin Trend, one of the world's most productive gold districts,' commented Ewan Downie, President and CEO of Premier Gold Mines Ltd. .

The acquisition of the Blue Sage mineral claims includes the assumption by Premier of a US\$400,000 promissory note. The purchase price for the acquisition will be satisfied by the issue of an aggregate of 350,000 common shares of Premier. The Blue Sage mineral claim rights are subject to a one percent (1.0%) net smelter return royalty. The

transaction is subject to conditions normal for a transaction of its nature, including the approval of the Toronto Stock Exchange.

Stephen McGibbon, P. Geo., 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 well financed Canadian-based mineral exploration and development company with several projects and deposits in Northwestern Ontario, Nevada and a joint venture in Mexico. In the Red Lake gold mining camp, two are operated in joint venture with Red Lake Gold Mines. The company also owns a strategic project located on the main Musselwhite Gold Mine trend and holds a 70% interest in the Hardrock Project.

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 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, corporate and technical objectives and closing of the acquisition of the Blue Sage mineral claims. 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 risk that regulatory approvals for the acquisition of the Blue Sage mineral claims will not be obtained, 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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Ewan Downie, President & CEO Phone: 807-346-1390 Fax: 807-346-0100
e-mail: Info@premiergoldmines.com Web Site: www.premiergoldmines.com

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