

# Premium Exploration Inc. Reviews Chrome Mountain PGM+Cu+Ni Property, Montana, USA

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VANCOUVER, Sept. 27, 2011 - [Premium Exploration Inc.](#) (TSX VENTURE: PEM) (OTCQX: PMMEF) ("Premium" or "the Company") has initiated a property review of the Chrome Mountain Platinum Group Metals ("PGM") Project located within the Stillwater Complex, Montana, USA.

The Company has retained 100% ownership of Chrome Mountain after the expiry of a joint venture with its previous partner Beartooth Platinum Corp.

In light of a strong long-term outlook for platinum, palladium, rhodium, and base metals, Premium is re-evaluating the Chrome Mountain Property and reviewing strategic alternatives for optimizing shareholder value while focusing on the successful exploration and development of its district-sized Idaho Gold Project.

The review and positioning of the property includes work highlighted below:

- Claim status
- Plan of Operations for drilling
- Limited program of geological mapping, prospecting, and soil sampling program

## About Chrome Mountain

The Chrome Mountain project is a bulk tonnage platinum, palladium, rhodium, copper, and nickel target located approximately 1.0 km from the East Boulder Mine within the Stillwater Complex in Montana USA. The East Boulder mine is one of two mines in operation by the Stillwater Mining Company; the only primary PGM producer in North America mining the one of the highest grade PGM deposits in the world.

Limited drilling in 2007 on a 2.5 km x 1.0 km PGM-in-soil anomaly encountered high-grade reef style PGM mineralization associated with the AB Chromitite horizon within a thick envelope of previously un-encountered lower grade "disseminated" style of PGM mineralization. The disseminated mineralization appears to be similar to the Platreef style of mineralization found in South Africa.

The AB Chromitite horizon is parallel to the richest PGM reef in the world; the JM Reef, which averages 15 – 21 g/t PGM and is mined by Stillwater Mining Company. The AB Chromitites are thought to model UG2 style of PGM mineralization found in South Africa.

Chrome Mountain is unique as it has the potential to develop into a source of PGM's in a North American district.

## Qualified Person

Mr. Michael Ostenson, P.Geo., VP Exploration of Premium Exploration Inc., prepared, and approves of the content in this release. Mr. Ostenson is a Qualified Person as defined by NI 43-101.

## About Premium Exploration Inc.

Premium Exploration Inc. (TSX VENTURE:PEM)(OTCQX:PMMEF) is focused on gold exploration at its district-sized Idaho Gold Project along the Orogrande Shear Zone in North-Central Idaho, USA. The "OSZ" is a +30 km regionally-significant trending structure with multiple known zones of gold mineralization, similar to many large gold belts, like the Carlin Trend in Nevada. Armed with a proven exploration strategy, advancing gold resources, and 30 km of drill-ready targets, Premium is well positioned to create shareholder value through exploration and the development of this re-emerging gold district. For additional information, please visit us at [www.premiumexploration.com](http://www.premiumexploration.com).

*This press release contains certain "Forward-Looking Statements" within the meaning of Section 21E of the*

*United States Security Exchange Act of 1934, and involves a number of risks and uncertainties. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the TSX Venture Exchange and the British Columbia Securities Commission. All statements, other than of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.*

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