

PMI Appoints Experienced Mining Finance Executive as London-Based Director

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VANCOUVER, June 13, 2012 - [PMI Gold Corporation](#) (TSX VENTURE:PMV) (FRANKFURT:PN3N) (ASX:PVM) is pleased to announce the appointment of experienced mining finance executive Dr. Michael Price as a new London-based Non-Executive Director, further strengthening its Board as it moves towards gold production in West Africa.

Dr. Price has more than 30 years' experience in mining and mining finance. He has arranged, structured and advised on numerous mining-related financings around the world and advised mining companies, governments, multi-lateral institutions, corporates and banks on all aspects of mining and metals-related financings.

Michael has acted as mining finance consultant and advisor to several international and Canadian companies including Lubel Coal Company, First Nickel Inc., Riversdale Mining, Goldbelt Resources and Cluff Gold plc.

Dr. Price is a non-executive Director of Eldorado Gold Corporation, Central Asia Metals plc, Q Resources plc and Lincoln Mining Corporation.

During his career Michael has held a number of senior investment banking positions in global mining finance including Managing Director, Joint Global Head of Mining and Metals at Barclays Capital, Managing Director, Global Head of Mining and Metals for Societe General in London and Executive Director, Head of Resource Banking and Metals Trading for NM Rothschild and Sons Ltd.

PMI Gold's Non-Executive Chairman, Peter Buck, said Dr. Price brought a wealth of experience in mining and corporate finance transactions, including specific experience with Canadian-listed companies, to PMI.

"We are delighted to have secured the services of someone of Dr. Price's calibre and experience, strengthening our Board in the key areas of project and corporate finance and equity related financing which will prove invaluable as we move towards financing and development of our flagship Obotan Gold Project in Ghana," Mr Buck said.

The Company has granted 300,000 incentive stock options to Dr. Price to subscribe for common shares of the Company under the Company Stock Option Plan. The options are exercisable for a five-year period at a price of C\$0.86 per share (at a zero premium based on the closing price of the day prior to appointment) and are not subject to vesting provisions.

On behalf of the Board,

Peter Buck
Non-Executive Chairman

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