

# Premier provides Red Lake update - East Bay and underground drilling

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## Multiple gold zones discovered in underground drill program

THUNDER BAY, ON, June 27, 2013 /CNW/ - [Premier Gold Mines Limited](#) (TSX-PG) is pleased to provide an update from ongoing work being performed at the Company's Rahill-Bonanza Joint Venture Project (49% PG) and the East Bay Joint Venture Project (35% PG) in the Red Lake mining district of Northwestern Ontario. Both projects are being explored with partner and operator Red Lake Gold Mines Limited ("RLGM"), an affiliate of [Goldcorp Inc.](#) (TSX:G, NYSE:GG). New mineralized horizons have been intersected on both projects and two drills are now mobilized in the tram to test the primary targets on the Rahill-Bonanza joint venture, the Bonanza and Wilmar structures.

## RAHILL-BONANZA JOINT VENTURE

The Rahill-Bonanza Project is located in the heart of the main Red Lake "Mine Trend" and is being explored with diamond drilling from the haulage drift (tram), a deep underground platform being constructed to link the Red Lake Gold Mine complex with the Cochenour complex. Tram development and underground drilling continues to intersect favourable alteration, mineralization and structure as construction heads west, suggesting multiple prospective targets for future drilling.

### Significant developments at Rahill-Bonanza include:

- The first holes drilled along strike to the west of the Red Lake Gold Mines Complex have confirmed that favourable ultramafic horizons, similar to those that host many of the ore bodies at the Red Lake Mine, trend onto the joint venture project. Structures intersected show veining and mineralization including visible gold with assays up to 13.99 grams per tonne gold (g/t Au) across 1.4 metres (m) or 0.41 ounces per ton (oz/t) across 4.6 feet in hole D36678 (see figure 1).
- Diamond drilling designed to test a gold-bearing structure previously intersected by the tram development has returned assays of up to 134.7 g/t Au across 0.3 m (3.93 oz/t across 1.0 foot) in hole D36719.
- Recent drilling (hole D36726) has discovered multiple vein zones proximal to an ultramafic rock unit with assays of up to 13.05 g/t Au across 0.6 m (0.38 oz/t across 2.0 feet) and 10.01 g/t Au across 0.77 m (0.29 oz/t across 2.5 feet). Additional drilling is planned in this area.
- Hole D36770 has started and is expected to be the first hole drilled to test the primary Wilmar target area.

"We have been waiting several years for the tram construction to be completed such that we can begin testing this highly prospective area" stated Ewan Downie, President and CEO of Premier. "Early indications are favourable and further definition of recently identified vein structures is now underway".

The Rahill-Bonanza Project covers approximately 4.5 kilometres of the main Red Lake "Mine Trend" between the Red Lake Gold Mines complex to the east, and the Cochenour Complex to the west (see figure 1). The tram development has advanced through the JV project and by-pass infrastructure, which could be used for the future development of Wilmar, has been excavated.

The orebodies hosted within the main Red Lake "Mine Trend", including the prolific High Grade Zone (HGZ), are often spatially associated with a regional unconformity that trends through the southern portion of the Project area for several kilometres. A significant milestone for Premier has been the establishment of an underground exploration platform from which systematic diamond drilling could be undertaken to test this prospective horizon with flat holes up to 1,525 metres (5,000 feet) long. This drilling will allow for a complete geological model of this prospective area that will provide a platform for further exploration drilling.

### Figure 1 - Tram development image - As at March 2013.

The tram drift, being excavated by RLGM to support mine development of its Cochenour Project (Bruce Channel Deposit), is serving as an invaluable exploration platform for the Property. It is located some 1,650 metres (5,400 feet) below surface, at an elevation where exploration for HGZ-style mineralization has been most successful in the past. The early part of the program has seen holes spaced at approximately 360 metres (1200 feet), however because a HGZ footprint can be very compact, fan holes are being completed in areas where favourable veining and mineralization have been intersected.

It is interpreted that a potential cross fault occurs between holes D36726 and D36730 due to an apparent offset of the rock units. Owing to the elevated veining in these holes and that multiple gold-bearing zones were intersected in D36726 east of the projected location of the N-S fault (assays are pending for hole D36730), additional drilling is being completed in this area. The majority of the major gold deposits at the Red Lake Mine are closely associated with north-south fault structures.

The primary target on the Property is the projected down-plunge extension of the Wilmar Zone that was mined in the 1960's and where high grade gold mineralization has been intersected in surface drilling. Surface holes drilled to test this horizon to depths of up to 1220 metres (4,000 feet) over the past several years have returned numerous high grade intercepts including 14.2 g/t Au across 5.0 m (hole PG07018W1), 68.9 g/t Au across 3.5 m (PG11082), 46.15 g/t Au across 4.5 m (PG11090), and 4.0 g/t Au across 20.5 m including 11.5 g/t Au across 3.0 m. Tram infrastructure including a bypass and elevated ramp with tram loading pocket have recently been constructed immediately north of Wilmar.

### **East Bay Joint Venture**

The East Bay Project represents the second active joint venture between Premier and RLGM in the heart of the prolific Red Lake gold mining district (Premier holds a 35% interest). The East Bay JV is located to the north of Rubicon Minerals' Phoenix Gold Project and covers approximately 8 km of the East Bay ultramafic horizon.

In 2010, Premier and Goldcorp discovered the Footwall Zone while testing favourable geophysical structures along the East Bay Ultramafic Trend. The mineralized zones in the Footwall discovery area consist of narrow-vein high-grade structures with numerous intercepts grading in excess of one ounce per ton (oz/ton) gold (34.29 grams per tonne (g/t)). The partnership completed additional exploration in 2011 and 2012 with significant success and has recently completed its 2013 drill program from the ice of Red Lake.

Assays from this program confirm appreciable gold mineralization on the joint venture property along the East bay deformation zone in multiple areas. Highlights from initial assays received from the first two holes of the seven hole program include:

- 115.46 g/t Au across 0.6 m (3.37 oz/ton across 2.0 ft) in FW2 Zone in hole EBJV13202. This hole is drilled down-dip of previously drilled holes EBJV12196 that intersected 58.36 g/t Au across 1.0 m (1.70 oz/ton across 3.3 ft) and EBJV12198 that intersected 69.23 g/t Au across 0.9 m (2.02 oz/ton across 3.0 ft).
- 10.26 g/t Au across 3.0 m (0.30 oz/ton across 9.8 ft) in a new area approximately 1 km north of the main Footwall Zone.

To date, gold mineralization has been intersected in the footwall of the East Bay ultramafic horizon over a strike length of approximately 1,500 metres and to depths of up to 800 metres.

Figure 2 - Longitudinal Section of drilling in the Footwall Zone

### **ANNUAL GENERAL MEETING**

[Premier Gold Mines Limited](#) cordially invites all shareholders to its Annual General Meeting of Shareholders, at 4:00pm today, Thursday June 27, 2013, at the Toronto Board of Trade. Following the formal meeting a presentation will be given at 4:30pm by several members of the of the Company's management team and will include a complete update on the progress of all three of its core projects and highlight your Company's substantial recent successes, and provide guidance on Premier's future plans and initiatives.

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. Assay results are from core samples sent to Activation Laboratories, an accredited mineral analysis laboratory in Thunder Bay, Ontario, or to Accurassay Laboratories, an accredited mineral analysis laboratory in Thunder Bay, Ontario, for preparation and analysis utilizing both fire assay and screen metallic methods.

[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. The Company is fully financed and its property portfolio includes significant assets in world class gold mining districts such as Red Lake and Geraldton in Ontario and the Battle Mountain Trend in Nevada.

*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 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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Image with caption: "Figure 1 - Tram development image - As at March 2013. (CNW Group/Premier Gold Mines Limited)". Image available at:  
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Image with caption: "Figure 2 - Longitudinal Section of drilling in the Footwall Zone (CNW Group/Premier Gold Mines Limited)". Image available at:  
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