Ore Processing Commences at Premier's El Nino Mine

27.09.2019 | CNW

THUNDER BAY, Sept. 27, 2019 - Premier Gold Mines Ltd. (TSX:PG) (OTCPK: PIRGF) ("Premier", "the Company") is pleased to announce that processing of ore has commenced from the El Nino Mine at the Company's 40%-owned South Arturo Mine. South Arturo is located in the Carlin Trend, Nevada and is a joint venture between Premier and Nevada Gold Mines ("Nevada Gold"), a joint venture company owned by Barrick Gold Inc. (TSX:ABX) and Newmont-Goldcorp (NYSE:NEM) with Barrick Gold Inc as operator.

The El Nino mine was developed on-time and on-budget, with ore now being processed ahead of schedule. Gold production is expected to ramp up in H2-2019, with a first gold bar pour having been held on September 26, 2019 (see figure 2). Premier attributable gold production estimated to meet the high end of guidance for the year and the Company expects that, owing to the high-grade ore at El Nino, South Arturo will have a positive effect on cash flow for the Company.

"We are excited to once again realize the benefits of South Arturo, increasing the Company's production profile with an anticipated reduction in overall operating costs", stated Ewan Downie, President and CEO of Premier. "Premier continues to benefit from the stellar performance of our partner, Nevada Gold, and its demonstrated ability to consistently execute on schedule."

In the second half of 2019, surface and underground drilling will resume in an effort to continue delineating and expanding mineralization at El Nino. El Nino is a high-grade underground deposit situated down plunge of the Phase 2 pit, where mining was concluded in 2017. Pre-stripping of the Phase 1 open pit project, a second mine being constructed at South Arturo, is ongoing with a target of production in H2-2020. Work is also continuing to optimize heap leach material with a potential future decision to proceed with the development of a heap leach facility on the property.

Stephen McGibbon, P. Geo., Executive Vice-President Corporate & Project Development of Premier, is a Qualified Person within the meaning of National Instrument 43-101 and has reviewed and approved the technical information contained in this press release.

The statements contained herein reflect the views of Premier Gold Mines Ltd. and may not reflect the views of Barrick or its affiliates.

Premier Gold Mines Limited is a gold-producer with a respected exploration and development pipeline of high-quality precious metal projects in proven, accessible and safe mining jurisdictions in Canada, the United States, and Mexico. Premier remains focused on creating a low-cost, mid-tier gold producer through its two producing gold mines - South Arturo and Mercedes - as well as mine development opportunities at McCoy-Cove in Nevada and Hardrock in Ontario.

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.

SOURCE Premier Gold Mines Ltd.

Contact
Ewan Downie, President & CEO, 1.888.346.1390, Info@premiergoldmines.com,

www.premiergoldmines.com