

Premier Gold Mines Limited - Hardrock Drilling Returns Best Results To-Date

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F-Zone Delineation: 7.92 g/t Au across 114.5 m including 23.56 g/t Au across 31.0 m

THUNDER BAY, ON, Nov. 4 /CNW/ - [Premier Gold Mines Limited](#) (TSX: PG) is pleased to announce that drilling continues to delineate significant gold mineralization in multiple horizons at the Company's Hardrock Joint Venture Project in Northwestern Ontario. There are currently eleven (11) drill rigs operational on the property testing for extensions of previously mined zones and exploring new target areas. Recent highlights include:

- 7.92 g/t gold (Au) across 114.5 metres (m) (0.23 oz/t across 375.6 feet) including 23.56 g/t Au across 31.0 m (0.69 oz/ton across 101.7 feet) in hole MM179C conducting initial resource confirmation drilling in the F-Zone.

- 18.49 g/t Au across 20.5 m (0.54 oz/t across 67.2 feet) in hole MM170 in step-out drilling located approximately 500 metres west of the limits of previous exploration.

- Recent exploration drilling has intersected strong mineralization in new areas on the property - assays are expected in the near future.

"We have ramped up our drilling due to unparalleled success in multiple areas. Expansion of historically mined zones and multiple new discoveries are expected to add materially to the current gold resource at Hardrock" stated Ewan Downie, President and CEO of Premier. "This continued success demonstrates the potential to define a multi-million ounce gold deposit".

F Zone Resource Delineation

The F-Zone is the largest of the past-producing mine zones at Hardrock which produced more than 1.4 million ounces utilizing bulk underground methods with widths often exceeding 30 metres (100 feet). Importantly, when the mine closed in 1960's, a 600-metre plunge length of ore was left unmined. Hole MM179C is the first of several holes being drilled to confirm this mineralization and upgrade it to NI43-101 resource standards (see Figure 1 and Table 1) This intercept returned the following assays:

Table 1 New Intercepts from F Zone delineation drilling (Mother hole with multiple wedge holes)

Hole-ID UTM
Coordinates
(m) Dip/Azimuth

(degrees) From (m) To (m) Interval (m) Grade (g/tonne) Interval (ft) Grade (oz/ton) Zone
MM179 5502965 N

502300 E -82/360 NSV
MM179A 5502965 N

502300 E -82/360 did not reach target
MM179B 5502965 N

502300 E -82/360 did not reach target
*MM179C 5502965 N

502300 E -82/360 616.5 731.0 114.5 7.92 375.6 0.23 F Zone
including 672.0 703.0 31.0 23.56 101.7 0.69
including 688.0 689.5 1.5 329.00 4.9 9.61

* Intersection includes 8m of mine workings at zero grade, which is part of the developed openings within the F Zone.

-True widths are estimated at approximately 60-70% of intersection.

Western Mine Extension (F Zone)

Recent drilling has intersected mineralization to the west of, and below the limits of historical mining at Hardrock which was mined to a maximum depth of 600 metres. This drilling is located in a previously untested area more than 500 metres to the west of the western-most mined area at Hardrock (See Figure 1). Hole MM170, a step-out from previously released hole MM157, returned 18.49 g/t Au across 20.5 m (0.54 oz/t across 67.2 feet) including 348.00 g/t Au across 0.8 m (10.16 oz/ton across 2.6 feet). Wedge drilling in this new area has been completed with assays pending. New drill results from the western extension area are contained in Table 2.

Table 2 New Sub Zone Intercepts from Western Extension drilling

Hole-ID	UTM	Coordinates	(m) Dip/Azimuth	(degrees)	From (m)	To (m)	Interval (m)	Grade (g/tonne)	Interval (ft)	Grade (oz/ton)	Zone
MM170	5502819 N										

501348 E	-80/360	958.3	978.8	20.5	18.49	67.2	0.54	F zone
including	960.0	960.8	0.8	348.00	2.6	10.16		

True widths estimated at approximately 60-70% of intersection.

Figure 1: Longitudinal Section of recent F_Zone drill-hole pierce points

Please see: <http://files.newswire.ca/598/premierfig1fzone.pdf>

Other Hardrock Drilling

Drilling continues to delineate mineralization within the NN Zone and the SP Zone target areas with results expected to be released in the future. Additionally, drilling is testing several new exploration target areas on the Property, recently intersecting favourable structures and mineralization including visible gold in multiple locations - assays are pending. Follow-up drilling at these intersection sites is underway.

The Hardrock Project is operated under a joint venture with [Goldstone Resources Inc.](#) (TSX: GRC) (Premier holds a 70% interest in the project). The Hardrock Project is host to several past-producing mines which collectively produced nearly 3.0 million ounces of gold from 1938-1968 primarily from shallow depths within 600 metres of surface (considered to be shallow for an Archean gold deposit). The Hardrock Project benefits from development advantages with the Trans-Canada Highway, Trans-Canada Pipeline, and major power lines running through the center of the property. A revised resource calculation is expected to be completed following the 2010 drill program containing both open pit and underground style mineralization.

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 Ancaster, Ontario, for preparation and analysis utilizing both fire assay and screen metallic methods.

Premier Gold Mines Limited is a well financed Canadian-based mineral exploration and development company with several projects and deposits in Northwestern Ontario and Nevada, and a joint venture in Mexico. In the Red Lake gold mining camp, two projects are operated in joint venture with Red Lake Gold Mines, an affiliate of Goldcorp Inc. The company also owns a strategic project located on the main Musselwhite Gold Mine trend and recently announced the acquisition of Saddle Gold Inc. and now holds the Saddle Project on the prolific Carlin Trend, in Northeastern Nevada, and a royalty in [Newmont's](#) Emigrant Springs Project.

The statements made in this Press Release may contain forward-looking statements that may involve a number of risks and uncertainties. Actual events or results could differ materially from the Company's expectations and projections.

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