

THUNDER BAY, ON, April 06, 2015 /CNW/ - [Premier Gold Mines Ltd.](#) (TSX:PG) ("Premier", "the Company") is pleased to announce that it has entered into an agreement to acquire [Goldcorp Inc.](#)'s ("Goldcorp") 40% interest in the South Arturo Mine Project (the "Project"), located 8 kilometres northwest and along strike from [Barrick Gold Corp.](#)'s ("Barrick") Goldstrike Operations, within the Carlin Trend in Nevada. Pursuant to the terms of the transaction, Premier has agreed to pay Goldcorp US\$20 Million at closing and transfer to Goldcorp 5% of its interest in the Rahill-Bonanza Joint Venture in Red Lake, subject to Barrick not exercising its right of first refusal in respect of the Project and completion of definitive documentation. Concurrent with the acquisition, Goldcorp has agreed to complete a private placement with Premier in the amount of Cdn\$12.5 Million, subject to Toronto Stock Exchange approval. In the event that Barrick exercises its right of first refusal in the Project, Goldcorp has agreed to pay Premier a break fee in the amount which is the greater of (i) 5% of the purchase price paid by Barrick to Goldcorp as consideration for Goldcorp's 40% interest in the Project, and (ii) US\$1.1 Million. Further details of the transaction are provided below.

The acquisition provides key benefits to Premier including:

- Reasonable gold purchase price for total resource ounces being acquired at South Arturo (See Tables 1 & 2 below).
- The Phase 2 open pit mine project is fully-permitted and in construction.
- Project is operated by Barrick Gold, a highly professional and established operator in Nevada with substantial milling infrastructure.
- Upside could be realized through further exploration drilling for potential underground resources.
- Meets Premier's criteria of establishing an exploration and development project portfolio within world class districts and safe mining jurisdictions.
- The partnership model has been an important part of Premier's past and recent successes.

The completion of the acquisition of Goldcorp's 40% interest in the South Arturo Project will bring Premier closer to its stated goal of building a North American-focused gold producer with a pipeline of development projects in several of the nation's major mining districts.

Table 1 2014 Yearend Mineral Reserve (40% basis) for South Arturo Deposit (from [Goldcorp Inc.](#))

South Arturo 2014 Mineral Reserves	Reserve Category	Tonnes (Mt)	Gold (Au) Grade (g/t)	Au Ounces ('000)	Silver (Ag) Grade (g/t)	Ag Ounces ('000)
(40% basis only)	Proven + Probable	1.141	4.40	161	6.62	243

Mineral Reserves estimated using appropriate recovery rates and US\$ commodity prices of \$1100 per ounce of gold and \$17.00 per ounce of silver

Table 2 2014 Yearend Mineral Resources (40% basis) for South Arturo Deposit (from [Goldcorp Inc.](#))

South Arturo 2014 Mineral Resources	Resource Category	Tonnes (Mt)	Gold (Au) Grade (g/t)	Au Ounces ('000)	Silver (Ag) Grade (g/t)	Ag Ounces ('000)
(40% basis only)	Measured + Indicated	20.470	1.30	860	6.67	4,390
	Inferred	3.870	0.68	80	3.46	430

Mineral resources estimated using US\$ commodity prices of \$1400 per ounce of gold and \$19.00 per ounce of silver

Premier has not done sufficient work to classify the mineral resources and reserves noted above as current mineral resources and reserves. Premier is not treating such estimates as current mineral resources or reserves of Premier.

Near surface open pit-style mineralization has been delineated in several areas and two deeper target areas have the potential to host higher-grade, underground-style, mineralization including East Dee and Northeast Button Hill. These areas will be core drilled in 2015 to further de-risk and test potential for additional mineralization. The mineralized material from South Arturo will

be trucked primarily to Barrick's Goldstrike Mine for processing.

"The closing of the acquisition of Goldcorp's 40% interest in the South Arturo Project will solidify Premier's US-based property portfolio and brings the Company closer to its goal to achieve producer status" stated Ewan Downie, President and CEO of Premier. "We believe Premier holds one of the industry's most desirable project pipelines, giving investors exposure to a company with a lower risk growth profile that is attractively leveraged in a modestly rising gold price environment."

A presentation for the South Arturo Project can be found on the Company's website www.premiergoldmines.com.

The closing of the acquisition, which is subject to Barrick not exercising its right of first refusal in respect of the Project and completion of definitive documentation, is expected to occur in Q2 2015.

OTHER PROJECTS

Premier holds several projects that are subject to ongoing exploration and development programs in 2014. An updated Mineral Resource Estimate at the Hardrock Project which lies within the Company's 50%-owned Trans-Canada Property will provide the basis of the preparation of the 2015 Feasibility Study. Underground drilling, testing several target areas is underway from the haulage drift in Red Lake on the Rahill-Bonanza Project (PG 49% and Red Lake Gold Mines 51%).

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.

Premier Gold Mines Limited is one of North America's leading exploration and development companies with a high-quality pipeline of gold projects focused in proven, safe and accessible mining jurisdictions in Canada and the United States. The Company is well financed with a portfolio of advanced-stage assets in world class gold mining districts such as Red Lake and Geraldton in Ontario and the most prolific gold trends 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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