

Premier Gold Resources plc

("Premier Gold" or the "Company")

Placing of Shares,

Total Voting Rights

&

Grant of Options

Premier Gold, the Central Asia-focused gold exploration and development company, today announces that it has raised gross funds of £350,000 through a placing of 70,000,000 new ordinary shares at 0.5 pence per share, predominantly with institutional investors.

The funds will be used to advance exploration work at the Cholokkaindy gold project in Kyrgyzstan. This work will include further geochemistry, conventional trenching as well as continuous profiling using a bulldozer, which also is needed to prepare sites for diamond drilling.

Richard Nolan, Chief Operating Officer, commented:

"The board recognises the support of existing shareholders and the willingness shown by new investors in the recent fundraise, the proceeds of which will be utilised on an aggressive exploration programme on the Cholokkaindy licence to include diamond drilling on two of the four gold prospects already identified within the licence."

Application has been made for the 70,000,000 new ordinary shares to be admitted to trading on AIM. Admission is expected on 8 May 2012. Following the issue of the 70,000,000 new ordinary shares, the total number of ordinary shares in issue will be 682,078,458. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in or a change to their interest in the share capital of the Company under the Financial Services Authority's Disclosure and Transparency Rules.

Grant of Options

The Company, at a board meeting on 3 April 2012, decided to implement a share option plan. In the same meeting it decided that it would grant options over 40,000,000 ordinary shares to directors (the "Options"). The Options were to be granted on conclusion of a planned placing, with the exercise price to be set at the placing price of such placing. The Options have now been granted and are exercisable

at 0.5 pence per share, being equal to the above placing price, and at any time after the exercise date stated below.

Name	Total options held prior to today's grant	Total options granted	Number	Exercisable from	Total options held after today's grant
Gerry Desler	4,250,000	10,000,000	4,000,000	Now	14,250,000
			3,000,000	30/4/2013	
			3,000,000	30/4/2014	
Richard Nolan	0	10,000,000	4,000,000	Now	10,000,000
			3,000,000	30/4/2013	
			3,000,000	30/4/2014	
Christian Schaffalitzky	0	10,000,000	4,000,000	Now	10,000,000
			3,000,000	30/4/2013	
			3,000,000	30/4/2014	
Reza Tabrizi	0	10,000,000	4,000,000	Now	10,000,000
			3,000,000	30/4/2013	
			3,000,000	30/4/2014	

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