

Premier Gold Resources plc

("Premier Gold" or the "Company")

Premier Gold raises £1 million to advance work programme

- Convertible loan note for £1 million from new institutional investor
- Company plans to advance exploration programme at Cholokkaindy gold licence in Kyrgyz Republic
- Targeting maiden resource in 2013

Premier Gold (AIM: PGR), the Central Asia-focused gold exploration and development company, is pleased to announce that it has entered into a convertible loan agreement (the "Convertible Loan") with Tridevi Capital Partners (I) L.P. ("Tridevi Capital") for the provision of £1 million to advance the Company's exploration programme at the Cholokkaindy gold licence in the Kyrgyz Republic.

2013 Work Programme

With the 2013 exploration window approaching, the Convertible Loan will allow Premier Gold to ramp up exploration activity at Cholokkaindy, supporting the Company's operational focus on carrying out the necessary work to establish a maiden gold resource by the end of this year. In order to do so, the Company needs to assess the three dimensional picture of the mineralisation at Cholokkaindy through drilling for the first time; as well as conducting further trenching work and soil sampling to upgrade, extend and infill the known areas of mineralisation.

Terms of the Convertible Loan

The Convertible Loan will be received by Premier Gold in four equal quarterly tranches over the next twelve months. The Convertible Loan has a five year term and accrues annual interest at a rate of ten per cent which can be paid by the Company in shares or in cash upon redemption or maturity. Tridevi Capital may elect, at any time after 1 January 2014, to convert any utilised Convertible Loan into Ordinary Shares in Premier Gold at a price of 0.2 pence per Ordinary Share (equivalent to yesterday's closing mid-price). In the event that Tridevi Capital elects to convert any portion of the Convertible Loan, it has agreed not to dispose of those shares for at least twelve months from Premier Gold's receipt of each tranche of funds corresponding to the converted shares.

Commenting on the investment Richard Nolan, CEO of Premier Gold, said:

"This year's exploration season is pivotal for Premier Gold as we look to build a clearer picture of the asset in order to establish a maiden resource. We are delighted to receive the financial support of Tridevi Capital to assist the Company in achieving the potential of Cholokkaindy."

For further information please visit: www.premiergoldresources.com

Contacts:

Premier Gold Resources plc

Richard Nolan, CEO

020 7953 4028

Sanlam Securities UK Limited (Nominated Adviser and Broker)

Lindsay Mair / Richard Goldsmith / Catherine Miles

020 7628 2200

M: Communications

Ben Simons / Matthew Neal

020 7920 2340

About Premier Gold Resources plc

Premier Gold Resources plc (AIM:PGR) is a gold exploration and development company listed on the London Stock Exchange. Premier Gold is focused on gold opportunities in Central Asia, in particular the Kyrgyz Republic, where the Company's current project, Cholokkaindy, is undergoing extensive exploration and analysis.

Cholokkaindy is a 32 square kilometre licence area located in the northern Tien Shan, 20 kilometres south of Kara Balta and 80 kilometres southwest of Bishkek. Geological results from Premier Gold's work programme to date support the view that Cholokkaindy is one large mineralising system, displaying several key indicators associated with other large gold deposits in the northern Tien Shan metallogenic belt.

About Tridevi Capital Partners (I) L.P.

Tridevi Capital Partners (I) L.P. is a multi-asset class limited partnership. The partnership is primarily focused on investments in real estate, infrastructure, energy, natural resources and related services. The partnership was advised on this investment by Tridevi Capital Ltd which is authorised and regulated by the Financial Conduct Authority.