

Premier Gold Resources plc

("Premier Gold" or the "Company")

Cholokkaindy Licence Extension - 31 December 2017

Premier Gold (AIM: PGR), the Central Asia-focused gold exploration and development company operating in Kyrgyzstan, is pleased to announce that a five year extension (to 31 December 2017) has been granted for its exploration licence 1684 AP (the "Cholokkaindy" licence) by the State Agency for Geology and Mineral Resources, the controlling mining authority in the Kyrgyz Republic.

The application, made through the Company's licence-holding Kyrgyz subsidiary, Alji, follows extensive trenching and sampling work undertaken on the licence, the results of which support the Company's view that Cholokkaindy is a single mineralising system with the potential to form a sizeable and commercially viable gold deposit.

Exploration work in 2012 identified two trends with lengths up to 3.5 kilometres over a 5 square kilometre area; and remaining open in all directions. Soil samples returned positive results, highlights of which included 3.7 g/t Au over 8 metres and as high as 64 g/t Au from grab samples.

The licence extension will enable Premier Gold to advance the project by undertaking a programme over the next two exploration seasons of infilling and extending the areas of known mineralisation and carrying out drilling on 22 target areas identified. Premier Gold is aiming to undertake up to 8,200 metres of drilling to average depths of 100 metres in order to build a three dimensional picture of the asset. The Company is planning to undertake up to a further 4,400 metres of trenching and to acquire samples from up to 3,000 sites. As a result of planned exploration and analysis activities, and subject to financing, the Board hopes to be able to establish a maiden gold resource in 2013.

It will be possible to convert the exploration licence to an exploitation licence prior to the end of the extended term.

Commenting on the licence extension, Richard Nolan, Chief Executive, said:

"A licence extension through to 31 December 2017 is an excellent outcome for the Company and indicative of Premier Gold's standing with the Kyrgyz Government at both a local and national

ministerial level. The length of the extension is also demonstrative of the efforts being made by the Kyrgyz Government to make its mining sector increasingly attractive to outside investors.

We believe we have, in Cholokkaindy, the potential for a world class gold deposit and look forward to the work ahead, proving up this belief."

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For further information please visit: www.premiergoldresources.com

g/t Au = grammes per tonne of gold

This statement has been approved by Garth Earls, PGeo, who is Chief Operating Officer for Premier Gold Resources plc, and who is a Qualified Person in accordance with the guidance note for Mining, Oil & Gas Companies issued by the London Stock Exchange in respect of AIM companies.