

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

PMI Gold Corporation

ACN

146 885 609

We (the entity) give ASX the following information.

### Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- 1 +Class of +securities issued or to be issued

Unlisted Incentive Stock Options (1, 2, 3)  
Unlisted Warrants (4)  
Fully Paid Ordinary Shares (5-15)  
Expired/Cancelled Unlisted Incentive Stock Options (16,17)

- 2 Number of +securities issued or to be issued (if known) or maximum number which may be issued

<b>UNLISTED STOCK OPTIONS OR WARRANTS</b>			
1.	500,000	Unlisted options	C\$0.90, expiry 18/02/16
2.	2,000,000	Unlisted options	C\$1.05, expiry 15/12/15
3.	5,000,000	Unlisted options	C\$0.90, expiry 19/01/16
4.	2,500,000	Unlisted warrants	C\$0.60, expiry 16/12/13
<b>FULLY PAID ORDINARY SHARES</b>			
5.	11,786,500	Fully Paid Ordinary Shares	
6.	650,000	Exercised warrants	C\$0.20, expiry 31/03/12
7.	300,000	Exercised warrants	C\$0.10, expiry 14/05/12
8.	315,000	Exercised warrants	C\$0.20, expiry 16/07/12
9.	2,280,000	Exercised warrants	C\$0.30, expiry 16/10/11
10.	37,500	Exercised options	C\$0.20, expiry 12/01/11
11.	12,500	Exercised options	C\$0.20, expiry 13/12/11
12.	50,000	Exercised options	C\$0.20, expiry 21/09/11
13.	57,500	Exercised options	C\$0.20, expiry 25/03/13
14.	309,688	Exercised options	C\$0.30, expiry 09/09/14
15.	118,125	Exercised options	C\$0.50, expiry 13/05/15
<b>EXPIRED OR CANCELLED OPTIONS</b>			
16.	(25,000)	Expired options	C\$0.20, expiry 12/01/11
17.	(425,000)	Cancelled options	C\$0.47, expiry 18/08/13

+ See chapter 19 for defined terms.

3 Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)

<p><b><u>UNLISTED STOCK OPTIONS OR WARRANTS</u></b></p> <ol style="list-style-type: none"> <li>1. Incentive Stock Option exercisable at C\$0.90 expiring 5 years (18/02/16) from date of issue).</li> <li>2. Incentive Stock Option exercisable at C\$1.05 expiring 5 years (15/12/15) from date of issue.</li> <li>3. Incentive Stock Options exercisable at C\$0.90 expiring 5 years (19/01/16) from date of issue, vesting in six tranches (see ASX Announcement dated 08/02/11 for full details)</li> <li>4. Unlisted Warrants exercisable at C\$0.60 expiring on or before 16/12/13</li> </ol> <p><b><u>FULLY PAID ORDINARY SHARES</u></b></p> <ol style="list-style-type: none"> <li>5. Fully Paid Ordinary Shares</li> <li>6. Fully Paid Ordinary Shares</li> <li>7. Fully Paid Ordinary Shares</li> <li>8. Fully Paid Ordinary Shares</li> <li>9. Fully Paid Ordinary Shares</li> <li>10. Fully Paid Ordinary Shares</li> <li>11. Fully Paid Ordinary Shares</li> <li>12. Fully Paid Ordinary Shares</li> <li>13. Fully Paid Ordinary Shares</li> <li>14. Fully Paid Ordinary Shares</li> <li>15. Fully Paid Ordinary Shares</li> </ol> <p><b><u>EXPIRED OR CANCELLED OPTIONS</u></b></p> <ol style="list-style-type: none"> <li>16. Expired Unlisted Incentive Stock Options</li> <li>17. Cancelled Unlisted Incentive Stock Options</li> </ol>
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4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

<p><b><u>UNLISTED STOCK OPTIONS OR WARRANTS</u></b></p> <ol style="list-style-type: none"> <li>1. No</li> <li>2. No</li> <li>3. No</li> <li>4. No</li> </ol> <p><b><u>FULLY PAID ORDINARY SHARES</u></b></p> <ol style="list-style-type: none"> <li>5. Yes</li> <li>6. Yes</li> <li>7. Yes</li> <li>8. Yes</li> <li>9. Yes</li> <li>10. Yes</li> <li>11. Yes</li> <li>12. Yes</li> <li>13. Yes</li> <li>14. Yes</li> <li>15. Yes</li> </ol> <p><b><u>EXPIRED OR CANCELLED OPTIONS</u></b></p> <ol style="list-style-type: none"> <li>16. No</li> <li>17. No</li> </ol> <p>Upon exercise of the options and warrants into ordinary fully paid shares, the allotted and issued shares will rank equally in all respects with the existing class of quoted ordinary fully paid shares.</p>
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5 Issue price or consideration

**UNLISTED STOCK OPTIONS OR WARRANTS**

1. Nil
2. Nil
3. Nil
4. Nil

**FULLY PAID ORDINARY SHARES**

5. C\$0.70
6. C\$0.20
7. C\$0.10
8. C\$0.20
9. C\$0.30
10. C\$0.20
11. C\$0.20
12. C\$0.20
13. C\$0.20
14. C\$0.30
15. C\$0.50

**EXPIRED OR CANCELLED OPTIONS**

16. Nil
17. Nil

6 Purpose of the issue  
(If issued as consideration for the acquisition of assets, clearly identify those assets)

**UNLISTED STOCK OPTIONS OR WARRANTS**

1. Issued as part of an incentive.
2. Issued as part of an incentive.
3. Issued as part of an incentive.
4. Unlisted warrants issued pursuant to the Prospectus dated 5/11/10, expiring 16/12/13

**FULLY PAID ORDINARY SHARES**

5. Exercise of 10,715,000 Special Warrants for 1.1 common shares of PMI Gold Corporation
6. Exercise of 650,000 unlisted warrants
7. Exercise of 300,000 unlisted warrants
8. Exercise of 315,000 unlisted warrants
9. Exercise of 2,280,000 unlisted warrants
10. Exercise of 37,500 unlisted options
11. Exercise of 12,500 unlisted options
12. Exercise of 50,000 unlisted options
13. Exercise of 57,500 unlisted options
14. Exercise of 309,688 unlisted options
15. Exercise of 118,125 unlisted options

**EXPIRED OR CANCELLED OPTIONS**

16. Expiry of (25,000) options
17. Cancellation of (425,000) options

7 Dates of entering +securities into uncertificated holdings or despatch of certificates

**UNLISTED STOCK OPTIONS OR WARRANTS**

1. 22/02/11
2. 17/12/10
3. 20/01/11
4. 16/12/10

**FULLY PAID ORDINARY SHARES**

5. 11/03/11
6. 16/11/10: 350,000 13/12/10: 300,000
7. 12/01/11: 50,000 06/04/11: 250,000
8. 08/03/11: 50,000 06/04/11: 200,000 09/11/10: 65,000
9. 07/12/10: 780,000 29/10/10-18/03/11: 1,500,000

+ See chapter 19 for defined terms.

<b>FULLY PAID ORDINARY SHARES (CONTINUED)</b>						
10.	16/11/10:	37,500				
11.	17/12/10:	12,500				
12.	23/02/11:	50,000				
13.	09/11/10:	32,500	17/12/10:	25,000		
14.	16/03/11:	109,688	31/03/11:	200,000		
15.	04/01/11:	25,000	03/03/11:	78,125	22/03/11:	15,000
<b>EXPIRED OR CANCELLED OPTIONS</b>						
16.	N/A					
17.	N/A					

	<b>Number</b>	<b>+Class</b>
8	Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	Shares (Quoted as CDIs) (ASX)
		Shares (TSX-V)
	39,285,714	
	<u>158,648,870</u>	
	<u>197,934,584</u> (Total)	

	<b>Number</b>	<b>+Class</b>
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	Warrants exercisable at C\$0.10 on or before Mar 31, 2012
		Warrants exercisable at C\$0.20 on or before May 14, 2012
		Warrants exercisable at C\$0.10 on or before May 14, 2012
		Warrants exercisable at C\$0.20 on or before July 16, 2012
		Warrants exercisable at C\$0.30 on or before Oct 16, 2011
		Warrants exercisable at C\$0.50 on or before Oct 12, 2012
		Warrants exercisable at C\$0.60 on or before Dec 16, 2013
		Options exercisable at C\$0.20 on or before Dec 13, 2011
		Options exercisable at C\$0.20 on or before Jun 26, 2012
		Options exercisable at C\$0.20 on or before Mar 25, 2013
		Options exercisable at C\$0.20 on or before Sept 15, 2013
		Options exercisable at C\$0.30 on or before Sept 9, 2014
	10,000,000	
	1,837,500	
	1,762,500	
	13,468,000 *	
	15,010,000 **	
	2,000,000	
	2,500,000	
	412,500	
	125,000	
	317,500	
	50,000	
	3,900,000	

500,000	Options exercisable at C\$0.40 on or before Oct 29, 2014
531,875	Options exercisable at C\$0.50 on or before May 13, 2015
2,000,000	Options exercisable at C\$1.05 on or before Dec 17, 2015
5,000,000	Options exercisable at C\$0.90 on or before Jan 19, 2016, vesting in six tranches.
500,000	Options exercisable at C\$0.90 on or before Feb 18, 2016
<p>* Incorrect number of warrants reported in the Appendix 1A at time of Listing due to a typing error: Reported as 13,773,000. Correct number is 13,783,000. Number of warrants duly exercised since Listing and the date of this Appendix 3B is 315,000.</p> <p>** Incorrect number of warrants reported in the Appendix 1A at time of Listing due to miscalculation of warrants pre-consolidation: Reported as 17,240,000. Correct number is 17,290,000. Number of warrants duly exercised since Listing and the date of this Appendix 3B is 2,280,000.</p>	

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

## Part 2 - Bonus issue or pro rata issue

- 11 Is security holder approval required?
- 12 Is the issue renounceable or non-renounceable?
- 13 Ratio in which the <sup>+</sup>securities will be offered
- 14 <sup>+</sup>Class of <sup>+</sup>securities to which the offer relates
- 15 <sup>+</sup>Record date to determine entitlements
- 16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?

+ See chapter 19 for defined terms.

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- 17 Policy for deciding entitlements in relation to fractions
- 18 Names of countries in which the entity has <sup>+</sup>security holders who will not be sent new issue documents  
Note: Security holders must be told how their entitlements are to be dealt with.  
Cross reference: rule 7.7.
- 19 Closing date for receipt of acceptances or renunciations
- 20 Names of any underwriters
- 21 Amount of any underwriting fee or commission
- 22 Names of any brokers to the issue
- 23 Fee or commission payable to the broker to the issue
- 24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup>security holders
- 25 If the issue is contingent on <sup>+</sup>security holders' approval, the date of the meeting
- 26 Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled
- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
- 28 Date rights trading will begin (if applicable)

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- 29 Date rights trading will end (if applicable)
- 30 How do +security holders sell their entitlements *in full* through a broker?
- 31 How do +security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a)  Securities described in Part 1
- (b)  All other securities  
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories

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+ See chapter 19 for defined terms.

- 1 - 1,000
- 1,001 - 5,000
- 5,001 - 10,000
- 10,001 - 100,000
- 100,001 and over

37  A copy of any trust deed for the additional +securities

**Entities that have ticked box 34(b)**

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

Number	+Class
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42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)

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### Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

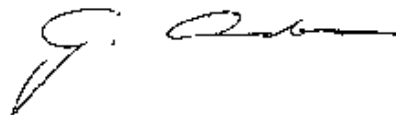
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

Date: 3 May 2011

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+ See chapter 19 for defined terms.

Local Agent

Print name: Graham Anderson

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