

20 February 2012

Company Announcement Platform
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

By e-lodgement (ASX Code: **PVM**)

Dear Sir/Madam,

CHANGE IN SUBSTANTIAL HOLDING – WARATAH INVESTMENTS PTY LTD (“WARATAH”)

In compliance with the conditions set out as part of PMI Gold Corporation’s (**Company**) admission to the official list of ASX Limited, the Company wishes to advise that it has become aware that a substantial holder and associates has reduced its holding in the issued capital of the Company over a period of time as set out below:

	Previous Holding	Current Holding
Waratah Shares	27,009,404	23,720,669
Issued capital - Company	215,445,084	224,365,084
% interest	12.54%	10.57%
Waratah Shares	27,009,404	23,720,669
Waratah Warrants	8,730,000	8,730,000
Total Waratah equity	35,739,404	32,450,669
Issued capital - Company	215,445,084	224,365,084
Outstanding Warrants	31,655,000	23,110,000
Outstanding Options	13,524,375	13,492,500
Total equity - fully diluted	260,624,459	260,967,584
% interest fully diluted	13.71%	12.43%

Yours sincerely



Collin Ellison
Managing Director & CEO

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