

PMIGOLD

C O R P O R A T I O N

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Frankfurt: PN3N.F

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RESIGNATION OF CHAIRMAN

PMI Gold Corporation (TSX: PMV, ASX: PVM, Frankfurt: PN3N.F) (“PMI” or the “Company”) advises that Peter Buck has resigned as Chairman and Non-Executive Director of PMI, effective immediately. Ross Ashton, a current Non-Executive Director, will assume the Chairman’s position on an interim basis. Mr. Ashton has been a Non-Executive Director of the Company since its ASX listing in December 2010. He was previously Managing Director and Chairman of Red Back Mining Ltd.

Mr. Buck has decided to resign after the termination of the planned merger with Keegan Resources which was announced last week following a determination that it was unlikely that PMI's shareholders would approve the merger.

Mr. Ashton said, “On behalf of the Board of Directors and Management of PMI, I would like to express our gratitude to Peter for his significant contribution to PMI, commencing with its ASX listing in December 2010, and for the many hours of tireless and valuable service he has given to the Company during his time as Chairman.”

“My focus will be on the recruitment of a Non-Executive independent Chairman and advancing Obotan to an investment decision,” Mr. Ashton said.

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