

20 December 2011

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 – A J MILLER

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 has reduced his holding in the Company over a period of time.

Mr Arlyn J Miller has reduced his holding as set out below:

	Previous Holding	Current Holding
AJ Miller Shares	15,126,865	12,926,865
Issued capital - Company	198,254,584	216,370,084
% interest	7.63%	5.97%
AJ Miller Shares	15,126,865	12,926,865
AJ Miller Warrants	12,750,000	12,750,000
Total A J Miller equity	27,876,865	25,676,865
Issued capital - Company	198,254,584	216,370,084
Outstanding Warrants	46,683,000	31,105,000
Outstanding Options	15,696,875	13,492,500
Total equity - fully diluted	260,634,459	260,967,584
% interest fully diluted	10.70%	9.84%

Yours sincerely



Collin Ellison
Managing Director & CEO