

18 December 2013

Australian Securities Exchange
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Sir/Madam

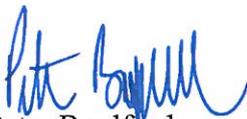
PMI GOLD CORPORATION (TSX:PMV, ASX:PVM) SUBSTANTIAL HOLDER NOTICE

PMI Gold Corporation (**Company**) as part of its admission to the Official List of ASX Limited (**ASX**) in December 2010 undertook to inform the market on becoming aware of a person having a substantial holding in the Company within the meaning of section 671B of the *Corporations Act 2001* (Cth) (**Act**).

In accordance with the Company's undertaking, the Company has become aware that Asanko Gold Inc. (**Asanko**) began to have a substantial holding in the Company within the meaning of section 671B of the Act on 16 December 2013 pursuant to various lock up agreements with shareholders of the Company. Asanko entered into these lock up agreements as part of its acquisition of the Company, which was announced to the market earlier today.

Asanko and its associates now have a relevant interest in 88,137,452 ordinary shares of the Company, representing a voting power of 21.3% in the Company.

Yours faithfully,



Peter Bradford
President and CEO
PMI Gold Corporation