A GOLDEN FUTURE IN GHANA

Resources Rising Stars Conference
Gold Coast, Queensland
27 – 28 September 2011
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This Presentation does not constitute in any way an offer or invitation to subscribe for securities in PMI. The information in this presentation that relates to Mineral Resources at the Obotan Gold Project is based on a resource estimate that has been audited by Mr Robert Spiers, who is a full time employee of Hellman & Schofield Ltd. Mr Spiers is a Member of The Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ and under NI43-101. Mr Spiers consents to the inclusion in the presentation of the matters based on information in the form and context in which it appears.

The information in this presentation that relates to Mineral Resources at the Kubi Main Deposit, Ghana, is based on a resource estimate that has been audited by Simon Meadows Smith, who is a full time employee of SEMS Exploration Services Ltd, Ghana. Simon Meadows Smith is a Member of the Institute of Materials, Minerals and Mining (IMOM), London and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, and under NI43-101. Simon Meadows Smith consents to the inclusion in the presentation of the matters based on information in the form and context in which it appears.

Gold resources stated are based on JORC and or Canadian NI43-101 compliant resources.

For Information purposes only. We seek safe harbour.
Ordinary Shares 1 198.7 million
Options & Warrants ~C$0.41 av. 62 million
Market Capitalisation (C$0.47) ~C$93 million
Cash 2 ~US$23 million
Debt Nil

PMI Gold Corporation is listed on:
TSX Venture Exchange (PMV)
Australian Securities Exchange (PVM)
Frankfurt Stock Exchange (PN3N.F)

1. ~24% on ASX, 76% on TSX-V 2. As at 31 August 2011
**Peter Buck, M.Sc. (Geology)**
Chairman
- 23 yrs with WMC in a variety of senior exploration and production roles both in Australia and Brazil
- Director Exploration and Geology for LionOre and Managing Director of Breakaway Resources Limited

**Collin Ellison, B.Sc. (Mining), C.Eng.**
Managing Director & CEO
- 35 yrs international operating and project development experience
- Has built and operated nine resource projects and companies in Africa, Australia, Asia, Central Asia and North America
- Formerly CEO Goldbelt Resources, and was responsible for the development of the Inata gold mine in Burkina Faso

**John Clarke, MBA, Ph.D (Metallurgy)**
Non-Executive Director
- Formerly Executive Director of Ashanti Goldfields
- Former CEO Nevsun Resources

**Ross Ashton, B.Sc. (Geology)**
Non-Executive Director
- Previously founder/Managing Director of Red Back Mining Limited. In September 2010 Red Back, as a +400,000 ounce per year gold producer, was the subject of a merger with Kinross Gold Corporation which valued the Company at US$7.1B

**Thomas Ennison, LLM (Honours) Harvard**
Executive Director
- Barrister and Solicitor of the Supreme Court of Ghana
- Formerly Ghanaian Ambassador to Italy and advisor to the U.N. on mining law

**Hon. JH Mensah, Economist**
Non-Executive Director
- Formerly Minister of Finance, Chairman National Development Planning Commission of Ghana

**Michael Allen, B.Com., ACA**
Chief Financial Officer
- 30 yrs experience including senior financial executive appointments in the mining, advisory and investment industries
- Experience working with Resolute Mining, the original owners of PMI's Obotan Gold Project in Ghana, and with AngloGold in East Africa.

**Thomas Amoah, Dip. Geol. Eng.**
Exploration Manager
- Extensive experience in resource exploration and project development within West Africa
- Previously employed by Avocet Mining as their Exploration Manager in Burkina Faso

**Neil Macfarlane, M.Sc.(Geology)**
Country Manager
- 30 yrs experience in exploration, geology, underground gold mining and reserve definition
- Worked and lived throughout Africa in Ghana, Kenya, Zambia, Mali, Guinea and Niger
GHANA’S GOLDEN TRIANGLE

- Large 530km² land position, surrounded by world-class multi-million ounce gold deposits
- Excellent transportation, communication and mining infrastructure

Three Emerging “Mining Centres”

1. Obotan Gold Project
   - Near Term Production

2. Kubi Gold Project
   - Advanced Exploration

3. Asankrangwa Ashanti II Exploration
   - Regional Exploration
Obotan Gold Project:
NI43-101/JORC Resource: 1.21 Moz
Indicated: 3.06 Mt @ 1.59 g/t Au for 156,000 oz
Inferred: 15.64 Mt @ 2.2 g/t Au for 1,053,000 oz
• Significant resource upgrade due late-September 2011
• Pre-feasibility Study target completion December 2011
• Production decision mid-2012
• Targeting gold production 2013

Kubi Gold Project:
NI43-101/JORC Resource: 0.35 Moz
Measured: 0.66 Mt @ 5.30 g/t Au for 112,000 oz
Indicated: 0.66 Mt @ 5.65 g/t Au for 121,000 oz
Inferred: 0.67 Mt @ 5.31 g/t Au for 115,000 oz
• 2011 exploration programme to drill test highly prospective gold anomalous areas along strike from Kubi and parallel Ashanti Trend at 513 Prospect

Ashanti II (Asankrangwa) Exploration Project:
• 2011 exploration programme to drill test numerous high priority gold targets
OBOTAN GOLD PROJECT

• Previous gold production from 3 open pits mined by Resolute Mining Limited
  - 730Koz Au mined, ceased in Dec 2002 with gold price below US$350/ounce
  - Near 100% final reconciliation between previous reserve model and final production
  - 95% metallurgical gold recovery in previous mining
  - No environmental liabilities from previous mining

• Near term production strategy at Obotan with major infill and extensional drilling programmes underway at flagship Nkran deposit, and three satellite deposits of Adubiaso, Abore and Asuadai.

• JORC/NI 43-101 compliant gold resources totalling 1.2Moz (156,000oz Indicated; 1.053Moz Inferred)

• Resource upgrade due late September 2011
## PMI Gold NI43-101/JORC Mineral Resource Estimate *

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<th>INDICATED</th>
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<th></th>
<th>INFERRRED</th>
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<td>Ounces</td>
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<td>Au g/t</td>
<td>Ounces</td>
<td>Tonnes</td>
<td>Au g/t</td>
<td>Ounces</td>
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<td>384,777</td>
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<td>Asuadai</td>
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<td>Adubiaso</td>
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<td>52,560</td>
<td>2,667,000</td>
<td>1.3</td>
<td>113,248</td>
<td>3,700,000</td>
<td>1.4</td>
<td>165,808</td>
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<td><strong>Total</strong></td>
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<td><strong>1.59</strong></td>
<td><strong>156,454</strong></td>
<td><strong>15,637,000</strong></td>
<td><strong>2.10</strong></td>
<td><strong>1,052,926</strong></td>
<td><strong>18,701,000</strong></td>
<td><strong>2.0</strong></td>
<td><strong>1,209,380</strong></td>
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*Hellman & Schofield, Perth NI43-101. Based on 2010 PMI Gold drilling of 11,000 metres and previous Resolute and other historical drill results. Nkran UG cut off 1.5g/t; Nkran OC 0.9 g/t; all others 0.5 g/t Au.

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Drilling continues at Nkran, as part of a broader 40,000m extensional and infill drilling programme at Obotan – 29,000m completed in 2011.

- Targeting Indicated Resource +200m below the historical Resolute pit.
- Mineralisation remains open at depth and along strike to the south.
- Drilling results include:
  - 153 metres @ 2.37g/t Au, including 46 metres @ 5.23g/t Au; and
  - 80.08 metres @ 7.49g/t Au, including 20.86 metres @ 17.61g/t Au.
- High grade selective and/or bulk underground mining potential.
**Nkran Deposit Pit X-Sections**

**Western Lode**
- 54m @ 2.0 g/t
- 22m @ 6.4 g/t
- 42m @ 3.2 g/t
- 44m @ 2.6 g/t

**Eastern Lode**
- 134m @ 1.8 g/t
- 27m @ 3.8 g/t
- 158m @ 1.5 g/t
- 129m @ 1.1 g/t

Base of possible pit

Open at depth
OBOTAN DEVELOPMENT

Sept 2011

- Significant Resource Upgrade Due

Dec 2011

- Pre-feasibility Study Completion

Mid-2012

- Feasibility Study Production Decision

2013

- Targeting Gold Production

- On track to deliver interim resource update in late-Sep 2011

- First class Pre-Feasibility Study team appointed with target completion of pre-feasibility study by end-December 2011
  - GR Engineering Services
  - SRK Consulting
  - Knight Piesold Consulting
  - BizGeo
  - CSA Global

- Target mining approvals, final feasibility study and development decision by mid-2012
### Work Programme & Timetable

<table>
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<th>Pre-Feasibility Study:</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
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<td>Resource definition &amp; extension drilling</td>
<td>Q3</td>
<td>Q4</td>
<td>Q1</td>
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<td>Database QA/QC &amp; Resources estimation</td>
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<td>Q2</td>
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<tr>
<td>Mine &amp; Process Design</td>
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<td>Capex, Opex cost estimates &amp; Economics</td>
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<td>Pre-feasibility study report</td>
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<td>Resource definition &amp; extension drilling</td>
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<td>Feasibility Study Report</td>
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</table>
**KUBI GOLD PROJECT**

- Proposed 2nd “mining centre” with advanced exploration and development potential, located 65km east of Obotan Gold Project

- Along strike of AngloGold Ashanti’s 60Moz **Obuasi mine**, the largest underground mine in West Africa with 113 year continuous mining history

- Ashanti mined 59,000oz Au @ 3.65 g/t at Kubi in two shallow pits up until 2005

- JORC/NI 43-101 compliant gold resources totalling 0.35Moz (112,000oz Measured; 121,000oz Indicated; 115,000oz Inferred)

- Mining Lease in place

- Exploration potential for new additional and new resources
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<tr>
<th>Category</th>
<th>Tonnage (million)</th>
<th>Grade (Au g/t)</th>
<th>Cont’d Gold Ounces</th>
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<tr>
<td>Measured</td>
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<td>5.30</td>
<td>112,000</td>
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<tr>
<td>Indicated</td>
<td>0.66</td>
<td>5.65</td>
<td>121,000</td>
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<td>Total Measured and Indicated</td>
<td>1.32</td>
<td>5.48</td>
<td>233,000</td>
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<tr>
<td>Inferred</td>
<td>0.67</td>
<td>5.31</td>
<td>115,000</td>
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<td><strong>GRAND TOTAL</strong></td>
<td><strong>1.990</strong></td>
<td><strong>5.42</strong></td>
<td><strong>348,000</strong></td>
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**Identified Mineral Resource (2.0g/t Au Cut-off)**

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<tr>
<th>Material Type</th>
<th>Tonnage (million)</th>
<th>Grade (Au g/t)</th>
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<td>Oxide</td>
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<td>Fresh Rock</td>
<td>1.88</td>
<td>5.44</td>
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**Mineral Resource Estimates by Material Type (2.0g/t Au Cut-off)**

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High resolution magnetic and radiometric survey recently completed over all concessions

Main structural controls identified

First 5,000m phase shallow auger drilling programme completed. Widespread zone of gold anomalism confirmed within an emerging target area

Intersection of Ashanti shear zone and Perseus mineralising E-W structures to be drill tested as a high priority

Source of Dunkwa area alluvial gold to be drill tested as a high priority

Near-surface gold anomalism extensively distributed along 25km Ashanti and Kubi trends; partially drill tested
• Re-evaluation of Kubi Main resource to better understand controls, distribution of mineralisation, and scope for resource extensions

• Complete second 5,000m phase of auger drilling

• Drilling only carried out in isolated locations to date

• Drill testing of highly prospective gold anomalous areas along strike from the Kubi deposit and along the parallel Ashanti Trend to commence on arrival of additional drill rigs – schedule for late-September 2011
# Work Programme & Timetable

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<thead>
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<th></th>
<th>2010</th>
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<td><strong>Dunkwe-Gyimiga, Gyimiga</strong></td>
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ASANKRANGWA EXPLORATION PROJECT

• 70km length of Asankrangwa gold belt largely untested, but widespread local miner activities confirm local sources for gold

• Exploration shift to drilling for new discoveries, with follow-up of numerous excellent gold resource targets in next programme of work

• Ashanti II to focus on discovery targets within 15km of Obotan, and Southern Ashanti II to be focus of 3rd “mining centre” with activities managed from existing exploration facilities

• Additional drill rigs to be deployed at Asankrangwa, and additional geologists and field personnel recruited

• PMI Gold well funded to aggressively progress exploration across entire tenement package
<table>
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<tr>
<th>Work Programme &amp; Timetable</th>
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<td><strong>Asankrangwa Regional Exploration</strong></td>
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<td>Obotan (Abore-Abirem, Adubea)</td>
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<td>Southern Ashanti II: Diaso, Juabo, Agyaka Manso &amp; Manhia</td>
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<td>Exploration Drilling</td>
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PMI Gold is relatively higher grade and relatively cheaper on a resource ounce comparison to other listed African gold companies.

- Undervalued on EV/oz basis relative to its West African peers
- One of the higher grade gold exploration and development opportunities in West Africa
- Highly prospective land package

PMI Gold offers significant potential for share price appreciation.
Focus on rapidly progressing Obotan to development, targeting minimum production of +100,000 oz pa, commencing in 2013

Significant 1.2 Moz Resource at Obotan in place, targeting significant upgrade of this resource in late-September 2011

Significant upside at Kubi Project, which has existing Resource of 0.35 Moz

Previous gold mining at Obotan and Kubi provides a major advantage to assist feasibility studies

3 diamond rigs currently drilling, expanding to 5 drill rigs next month

Recent drilling has focussed on resource expansion at existing deposits. Focus will now shift to exploration drilling for new discoveries

Undervalued relative West African gold company peer group

Strong balance sheet (US$23 million @ 31 August 2011) and no debt
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Contact: Collin Ellison, Managing Director & CEO