



JUNE 2008

GOLDER ASSOCIATES PRELIMINARY ECONOMIC ASSESSMENT ON KUBI GOLD PROJECT, GHANA

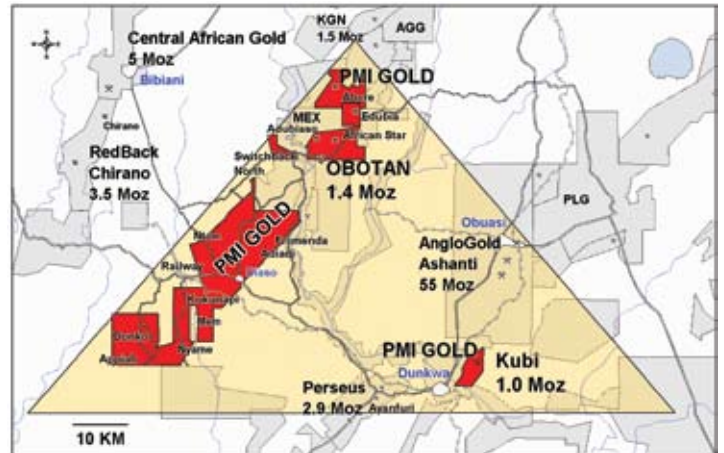
PMI GOLD has received a Preliminary Economic Assessment to bring our Kubi Gold Project in Ghana to production. Kubi is located immediately south of AngloGold Ashanti's Obuasi mine, on the historic Ashanti Gold Belt.

Golder Associates based their study on a NI43-101 Indicated resource estimate of 604,085 oz Au. The mining section and geological resource calculation have been conducted to the Pre-Feasibility level, and indicate that the Kubi Property has a highly promising resource, and at a base case gold price of \$US750 per ounce, and underground production of up to 1000 tpd, would provide good financial returns and a relatively quick payback (2.9 years). Project NPV is calculated at US\$38 million (@10% discount). At gold prices higher by 10% and lower by 10%, the project investment would provide an IRR in the range of 34% to 21%. Increases in capital and operating costs in the order of 10% would reduce IRR's to 25% for the base case gold price.

Golder estimates the mineable gold resource contained within the limits of the planned mine to the minus 400 metre elevation is 3.6 million tonnes with an average grade of 4.35 g/t, to be mined over 14 years, for a total of 505,122 oz of gold (cut off grade 2.43 g/t Au). Capital costs are estimated at US\$41.5 million (includes a 15% contingency). Under NI 43-101, mineral resources that are not mineral reserves do not have demonstrated economic viability. (The full report is filed on www.sedar.com)

Local infrastructure, including town site, electrical power grid and main access roads, as well as a mining lease, are currently in place. In addition, Kubi, which was recently surface mined by

Canada	TSX.V: PMV
Frankfurt/Berlin	AOJMW7
Issued Shares	78,749,736
Fully Diluted	98,712,327
52 week trading range	\$0.47 - \$0.19



AngloGold Ashanti, is a brownfields mining site which has already recently undergone a full EIS and baseline studies. This will facilitate the early development of Kubi.

Golder Associates has recommended we fast track this project and proceed with full feasibility to be completed by Q1 2009. A program of additional drilling for geo-technical and metallurgical studies is now being planned.

PMI GOLD expects that Kubi will be a profitable gold mine, producing 50,000 oz of gold yearly at an estimated average production cost of US\$336/oz for the first five years; cash costs per ounce of production will be lowered if planned underground development work in areas exhibiting promising exploration results prove up higher head grades to the mill.



PMI GOLD is currently in the market to raise the necessary financing and have retained Devitor AB of Sweden as financial advisors to arrange a US\$65 million, 5-year, secured, vanilla bond to finance the Kubi Gold deposit to a producing mine. The financing is subject to receiving a satisfactory rating and regulatory approvals.

POTENTIAL FOR ONE TO TWO MILLION OUNCES OF GOLD AT OBOTAN

Golder Associates Preparing Resource Estimate

PMI GOLD also owns an advanced exploration project at Obotan on the Asankrangwa Gold Belt. PMI GOLD acquired Obotan direct from the Government of Ghana. The property produced a total of 730,000 ounces of gold from the Nkran, Adubiaso and Abore pits before shutting down due to the low gold prices in 2003.

PMI GOLD believes there is an exploration target of one to two million ounces of gold grading above 3.0 g/t below the old Nkran pit. Golder Associates is now completing a resource estimate on the West Lode gold mineralization based on drilling to some 450 metres below the pit. This drilling has outlined significant bulk mining type gold intersections including 50 metres of 6.4 g/t Au; 52 metres of 3.07 g/t Au; 41 metres of 3.27 g/t Au; and 44.5 metres of 2.61 g/t Au, with true widths averaging 35 metres.

Future plans include underground confirmation drilling and bulk sampling with a circa one million ounce reserve target.

ADDITIONAL EXPLORATION BLUE SKY

In addition to the Kubi and Obotan near term development projects, gold mineralization has also been defined at the African Star deposit located just northeast of Nkran - an area of current active local galamsey mining; and at Edubia, located eight kilometres northeast of Nkran. The Edubia lease was originally issued in 1931 and also covers extensive galamsey workings. During the mid-1990's work programs consisting of sampling old adits, extensive trenching and soil sampling were conducted. Some 213 short drill holes were also completed. Gold mineralization was outlined in a zone from 20 to 60 metres wide and



elongated northeasterly over 700 metres. Localized drilling results indicated 1 to 5 metre true widths, with grades ranging from 3.0 to 12.0 g/t Au.

Significant drill intersections have also been returned throughout the 70 km length of the PMI GOLD controlled concessions - within trucking distance of the proposed mill at Nkran - including at the Fromenda Main deposit where up to 23 metres @ 5.7 g/t gold and 43 metres @ 3.0 g/t gold were returned in exploration drilling. Geophysical surveys have been proven to be effective in outlining potential drill targets, and further exploration is ongoing. Based on available funding, deep drilling programs are

planned beneath the Abore, Adubiaso, African Star, Edubia and Fromenda Main surface mineralised zones. Our current database contains over US\$58 million in data - including a total of 5,456 drill holes for 402,000 metres. PMI GOLD has drilled 152 holes on its concessions since 2003.

CANADIAN AND GHANAIAN MANAGEMENT KNOWS AFRICA

PMI GOLD has assembled a strong Management team to develop its Ghanaian projects. These include Corporate Executives, Mining Engineers, Exploration Geologists and Geophysicists, Operations, Financial and Marketing specialists. And in Ghana - high level in-country expertise is delivering value from the property geology level right through to Community and Governmental relations. Management is focused on bringing our projects to near term, profitable production, production which profits our shareholders, our employees, the local communities and the Government.

Ghana is Africa's second largest gold producer at 2.5 million ounces per year, with foreign direct investment into the minerals and mining sector amounting to \$7 billion over the last decade. Ghana is a destination of choice because of its long mining history, prospective resource base, reasonable taxation and stable government. PMI GOLD now controls an 86% equity interest in 698 square kilometres of gold concessions and mining leases on the historic Ashanti Gold Belt and along a 70 kilometre length of the Asankrangwa Gold Belt.

This presentation contains forward-looking statements which involve known and unknown risks, delays and uncertainties not under the Company's control which may cause actual results, performance or achievements of the Company to be materially different from the results, performance or expectations implied by these forward-looking statements. We seek safe harbour.

For further information please contact:

PMI GOLD
CORPORATION

Douglas R. MacQuarrie, President
Telephone: 1 (604) 682-8089
Toll-Free: 888-682-8089
Facsimile: 1 (604) 682-8094
Email: info@pmigoldcorp.com

www.pmigoldcorp.com | pmi.goldseiten.de