

PMI GOLD

C O R P O R A T I O N

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Drilling Re-Commences at Obotan Gold Project Ghana High Resolution Airborne Survey Commissioned

May 6, 2010 - Vancouver BC - PMI Gold Corporation (TSX.V:PMV): The Company is pleased to announce that drilling has re-commenced at our Obotan gold project in Ghana. Drilling at our Nkran, Abores, Adubiaso and Edubia (Asuadi) deposits, will consist of a minimum of 8,000 metres and is expected to be completed over the next two to three month period. As a result of our recent \$7.5 million financing, and in order to facilitate our expanded operations and improve the news flow, we have made significant additions to our technical and operating staff and equipment and infrastructure improvements at our Obotan base - Nkran camp facilities.

First priority is being given to complete the quality control (QC) drilling necessary to confirm historical drill data under a program designed by Hellman & Schofield, Consulting Geologists, Perth. On completion of these QC holes, Hellman & Schofield will prepare a maiden NI43-101 resource estimate for all 4 deposits at Obotan. This estimate, along with our current NI43-101 resource estimate for our Kubi gold project, will form the basis for the preparation of a prospectus and our application to co-list the Company on the Australian Stock Exchange (ASX). Target date for the new resource estimate is July 2010.

Since all of these deposits are open and unexplored to depth, second priority will be to continue drilling to expand the near surface resources from current depths of 150 metres to circa 300 metres. Included will be additional drilling below the pit at Nkran from the current known depth of 500 metres. On completion of this drilling, an updated resource estimate for Obotan will be prepared, and a scoping level economic study commissioned to evaluate the best economic model for their further development.

The Company also announces that it has commissioned New Resolution Geophysics to undertake 10,030 line km of helicopter borne, high resolution magnetic and radiometric surveys over our 70 kilometre long Ashanti II Gold Project located on the Asankrangwa Gold Belt and our full Kubi Gold Project on the Ashanti Gold Belt. The survey is expected to commence in the next few weeks and will be the highest resolution (100 metre line spacing) geophysical data set collected to date over our major project areas. This survey will form the basis of an expanded exploration program to tie together all of our previous exploration results and locate additional targets for follow up drilling.

In addition, PMI Gold is continuing to source the CAPEX funding to place our Kubi Main Deposit in production as a 60,000 oz per year, 750 tpd selective, high grade, underground mining operation, please see http://www.pmigoldcorp.com/i/pdf/Kubi_Preliminary_Assessment_May08.pdf.

Mining analysts have recently stated that West Africa will become the World's number 2 gold producing region, after China. Ghana is by far the largest gold producer in West Africa, and PMI Gold now controls four previous operating mines on 85 kilometres of Ghana's major gold belts, located near the centre of some 200 million ounces of historical gold production, current resources and major mining infrastructure. Our Kubi Gold Project adjoins the 60 million ounce AngloGold Ashanti Obuasi mine, the largest underground mine in West Africa with a 110 year, continuous mining history.

On behalf of the Board,

"Douglas R. MacQuarrie"

President & CEO

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