



June 11, 2013

News Release 13-12

Positive Feasibility Study Completed for Brucejack High-Grade Gold Project

Vancouver, British Columbia June 11, 2013; Pretium Resources Inc. (TSX/NYSE:PVG) (“Pretivm”) is pleased to announce a positive National Instrument 43-101-compliant Feasibility Study for the high-grade gold and silver resources identified to date at its 100%-owned Brucejack Project (“Brucejack” or the “Project”) in northern British Columbia. The Feasibility Study was prepared by Tetra Tech.

Highlights (base case using US\$1,350/oz gold, US\$20/oz silver and exchange rate of US\$/C\$: 1)

- **Valley of the Kings Probable Mineral Reserves of 6.6 million ounces of gold** (15.1 million tonnes grading 13.6 grams of gold per tonne) and West Zone Proven and Probable Mineral Reserves of 700,000 ounces of gold (3.8 million tonnes grading 5.8 grams of gold per tonne);
- Average annual production of 425,700 ounces of gold over the first 10 years and 321,500 ounces of gold over the life of mine;
- Base Case pre-tax **Net Present Value (5% discount) of US\$2.7 billion;**
- Base Case pre-tax **Internal Rate of Return of 42.9%**, with payback estimated at 2.1 years;
- Mine life of 22 years producing an estimated 7.1 million ounces of gold;
- Estimated project capital cost, including contingencies, of US\$663.5 million;
- Average operating costs of C\$156.46/tonne milled over mine life.

Table 1: Summary of Brucejack High-Grade Economic Results by Metal Price

	Alternative Case	Base Case ⁽¹⁾	Spot Prices at June 06, 2013
Gold Price (US\$/ounce)	\$800	\$1,350	\$1,415.70
Silver Price (US\$/ounce)	\$15.00	\$20.00	\$22.70
Net Cash Flow	\$1.41 billion (pre-tax) \$964.1 million (post-tax)	\$5.28 billion (pre-tax) \$3.50 billion (post-tax)	\$5.90 billion (pre-tax) \$3.91 billion (post-tax)
Net Present Value⁽²⁾ (5.0% discount)	\$602.3 million (pre-tax) \$383.7 million (post-tax)	\$2.69 billion (pre-tax) \$1.76 billion (post-tax)	\$3.01 billion (pre-tax) \$1.98 billion (post-tax)
Internal Rate of Return	16.6% (pre-tax) 13.7% (post-tax)	42.9% (pre-tax) 35.7% (post-tax)	47.0% (pre-tax) 39.2% (post-tax)
Payback (from start of production period)	4.7 years (pre-tax) 4.8 years (post-tax)	2.1 years (pre-tax) 2.2 years (post-tax)	1.9 years (pre-tax) 2.0 years (post-tax)
Exchange Rate (US\$:C\$)	1.00	1.00	0.98

⁽¹⁾Tetra Tech-adopted consensus forecast metal prices from the Energy Metals Consensus Forecast (EMCF).

⁽²⁾NPV is discounted to the beginning of 2013.

Project Mineral Reserves

The Mineral Reserves resulting from the Feasibility Study for the Brucejack Project are based on the November 2012 Mineral Resource estimates for the Valley of the Kings and the West Zone (see news release dated November 20, 2012). The Mineral Reserve estimates by zone and Reserve category are summarized below.

Table 2: Valley of the Kings Mineral Reserve Estimate⁽³⁾⁽⁴⁾ - May 16th, 2013

Category	Tonnes (millions)	Gold (g/t)	Silver (g/t)	Contained	
				Gold (million oz)	Silver (million oz)
Probable	15.1	13.6	11.0	6.6	5.3

⁽³⁾Rounding of some figures may lead to minor discrepancies in totals

⁽⁴⁾Based on C\$180/t cutoff grade, US\$ 1350/oz Au price, US\$ 22/oz Ag price, C\$/US\$ exchange rate = 1.0

Table 3: West Zone Mineral Reserve Estimate⁽⁵⁾ - May 16th, 2013

Category	Tonnes (millions)	Gold (g/t)	Silver (g/t)	Contained	
				Gold (million oz)	Silver (million oz)
Proven	2.0	5.7	309	0.4	19.9
Probable	1.8	5.8	172	0.3	10.1
Total P&P	3.8	5.8	243	0.7	30.0

⁽⁵⁾See notes (3) and (4) to Table 2 above.

Mining and Processing

Brucejack is planned as a high-grade underground mining operation using a long-hole stoping mining method and cemented paste backfill. The Valley of the Kings, the higher-grade, primary targeted deposit, will be developed first; the lower-grade West Zone will be developed in the second half of the Project's 22-year mine life. The mine is planned to operate with a processing rate of 2,700 tonnes per day and mine a total of 9.6 million tonnes of ore for the first 10 years at an average mill feed grade of 14.2 grams gold per tonne.

Mineral processing will involve conventional sulphide flotation and gravity concentration, producing gold-silver doré and gold-silver flotation concentrate. Metallurgical recoveries for the Valley of the Kings are 96.7% for gold and 84.8% for silver, and for the West Zone 94.7% for gold and 90.4% for silver. A total of 7.1 million ounces of gold and 31.6 million ounces of silver is estimated to be produced over the life of the Brucejack Project, including the gold and silver recovered into the flotation concentrate. The Project's projected production and processing is summarized in Table 4 below.

Table 4: Brucejack Project Total Mine Projected Production and Processing Summary⁽⁶⁾

Year	Tonnage, (t)	Gold grade, (g/t)	Silver grade, (g/t)	Gold Production, (‘000 ounces)	Silver Production, (‘000 ounces)
1	811,000 ⁽⁷⁾	15.4	12	388	271
2	937,000	13.8	11	403	284

3	979,000	13.1	11	400	294
4	981,000	15.8	12	483	314
5	983,000	17.1	14	523	364
6	986,000	12.7	9	389	235
7	985,000	15.5	11	474	306
8	985,000	14.0	10	427	265
9	980,000	14.0	11	427	303
10	991,000	11.2	18	343	490
Years 1-10	9,618,000	14.2	12	4,257	3,126
Years 11-22	9,368,000	9.7	105	2,816	28,515
Life of Mine (Years 1-22)	18,986,000	12.0	57.9	7,073	31,641

⁽⁶⁾Rounding of some figures may lead to minor discrepancies in totals

⁽⁷⁾Tonnage includes pre-production ore.

Capital and Operating Costs

The capital cost for the Brucejack high-grade project is estimated at US\$663.5 million, including a contingency of US\$ 64.4 million. Capital costs are summarized in Table 5 below.

Table 5: Capital Costs Summary

	(US\$ million)
Mine underground	174.5
Mine site ⁽⁸⁾	208.2
Offsite Infrastructure	69.1
Total Direct Costs	451.8
Indirect Costs	125.0
Owner's Costs	22.3
Contingencies	64.4
Total Capital Cost	663.5

⁽⁸⁾Includes mine site, mine site process, mine site utilities, mine site facilities, tailings facilities, mine site temporary facilities and surface mobile equipment.

Average operating cost is estimated at C\$156.46 per tonne milled. Operating costs are summarized in Table 6 below.

Table 6: Operating Costs Summary

	(C\$/tonne)
Mining	93.18 ⁽⁹⁾
Processing	18.16
General & Administrative	25.47
Surface Services and Others	19.65
Total Operating Cost	156.46

⁽⁹⁾LOM ore milled; if excluding the ore mined during preproduction, the estimated cost is C\$94.40/t.

All-In sustaining cash costs, which include by-product cash costs, sustaining capital, exploration expense and reclamation cost accretion are summarized in Table 7 below.

Table 7: All-In Sustaining Cash Costs Life of Mine

	(US\$ million)
Total Cash Costs ⁽¹⁰⁾	\$3,253
Reclamation Cost Accretion	\$25.7
Sustaining Capital Expenditure	\$328.5
All-in Sustaining Cash Costs	\$3,607.2
Gold Sales	7.1 million ounces
All-in Sustaining Cash Costs per Ounce	\$508/ounce

⁽¹⁰⁾Net of silver credits at Base Case silver price of \$20/ounce.

For a view of the figures illustrating the sensitivity analyses for the Project's Net Present Value, Internal Rate of Return and Payback using the parameters of metals prices, exchange rate, capital costs and operating costs please see the following link:
http://media3.marketwire.com/docs/pvg611_F1-3_rvsd.pdf.

Opportunities for Enhanced Economics

The capital cost includes \$49.9 million for a 50 kilometer-long transmission line. An evaluation of the cost benefits of alternatively entering into a build-own-maintain agreement for the construction and operation of the transmission line is now underway.

The capital cost associated with the plant site construction is also being evaluated for potential savings in optimizing the site layout.

The Project timeline is being reviewed for opportunities to accelerate underground development.

Next Steps

The results of the 10,000-tonne Bulk Sample Program currently underway at Brucejack's Valley of the Kings are expected later in the year.

Pretivm will continue to advance engineering at the Brucejack Project in support of the ongoing permitting process, and anticipates filing its application for an Environmental Assessment Certificate later this year.

After obtaining permits, and subject to a production decision, Pretivm anticipates commencing construction of the mine in the second half of 2014.

The Technical Report for the Brucejack Project Feasibility Study is expected to be filed on SEDAR this month and will also be available at www.pretivm.com.

Ian I Chang, M.A.Sc., P.Eng., Vice President, Project Development, Pretium Resources Inc. is the Qualified Person (QP) responsible for Brucejack Project development.

Independent Qualified Persons

The following Qualified Persons as defined by National Instrument 43-101 are independent of Pretivm and responsible for the Technical Report and Feasibility Study of the Brucejack Project:

Qualified Person	Scope of Responsibility
David Ireland, C.Eng., P.Eng. Tetra Tech	Site Infrastructure and Project Execution
Ivor W.O. Jones, M.Sc., CP, FAusIMM Snowden Mining Industry Consultants	Geology and Mineral Resources
Colm Keogh, P.Eng. AMC Mining Consultants (Canada) Ltd.	Mineral Reserves and Methods
John Huang, Ph.D, P.Eng. Tetra Tech	Metallurgy and Recovery Methods
Brian Gould, P.Eng. Alpine Solutions Avalanche Services	Avalanche Hazard Assessment
Mike Wise, P.Eng. Valard	Transmission Line
Paul Greisman, Ph.D., P.Eng. Rescan	Tailings delivery system and aspects of Brucejack Creek suspended solids control
Pierre Pelletier, P.Eng. Rescan	Aspects of environmental, social, community studies, and permitting
Wayne Stoyko, P.Eng. Tetra Tech	Capital Cost Estimate
Sabry Abdel Hafez, Ph.D, P.Eng. Tetra Tech	Financial Analysis
Cathy Schmid, P.Eng. BGC Engineering Inc.	Underground Mine Geotechnical
Virginia Cullen, M.Eng., P.Eng. BGC Engineering Inc.	Hydrogeological / Groundwater
Hamish Weatherly, P.Geo. BGC Engineering Inc.	Water Management
Jan Gertis, Ph.D. BGC Engineering Inc.	Water Quality
Mo Molavi, P.Eng. AMC Mining Consultants (Canada) Ltd.	Underground Infrastructure
Maureen McGuinness, P.Eng Paterson & Cooke Canada Inc.	Paste Backfill Distribution
Brent McAfee, P.Eng. BGC Engineering Inc.	Site Geotechnical

Mike Chin, P.Eng. Tetra Tech	Earthworks, roads, and drainage at the mine site and at Knipple Transfer Station
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About Pretivm

Pretivm is creating *value through gold* at its high-grade gold Brucejack Project, located in northern British Columbia. Brucejack hosts a major undeveloped high-grade gold resource, with Probable Mineral Reserves in the Valley of the Kings totalling 6.6 million ounces of gold (15.1 million tonnes grading 13.6 grams of gold per tonne). Brucejack is being advanced as a high-grade underground mine with an average of 426,000 ounces of gold produced annually for the first 10 years and an average of 321,500 million ounces of gold produced annually over the Project's 22-year mine life. Commercial production is targeted to commence in 2016.

For further information, please contact:

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Forward Looking Statements

This News Release contains "forward-looking information" and "forward looking statements" within the meaning of applicable Canadian and United States securities legislation. Forward-looking information may include, but is not limited to, risks related to our planned exploration and development activities, the adequacy of Pretivm's financial resources, the estimation of mineral resources, realization of mineral resource estimates, timing of development of Pretivm's Brucejack Project, costs and timing of future exploration, results of future exploration and drilling, production and processing estimates, capital and operating cost estimates, timelines and similar statements relating to the economic viability of the Brucejack Project, timing and receipt of approvals, consents and permits under applicable legislation, Pretivm's executive compensation approach and practice, and adequacy of financial resources. Wherever possible, words such as "plans", "expects", "projects", "assumes", "budget", "strategy", "scheduled", "estimates", "forecasts", "anticipates", "believes", "intends" and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative forms of any of these terms and similar expressions, have been used to identify forward-looking statements and information. Statements concerning mineral resource estimates may also be deemed to constitute forward-looking information to the extent that they involve estimates of the mineralization that will be encountered if the property is developed. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance

are not statements of historical fact and may be forward-looking information. Forward-looking information is subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied by the forward-looking information, including, without limitation, those risks identified in Pretivm's prospectus supplement to the short form base shelf prospectus dated March 19, 2012 filed on SEDAR at www.sedar.com and in the United States through EDGAR at the SEC's website at www.sec.gov. Forward-looking information is based on the expectations and opinions of Pretivm's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise. We do not assume any obligation to update forward-looking information, whether as a result of new information, future events or otherwise, other than as required by applicable law. For the reasons set forth above, prospective investors should not place undue reliance on forward-looking information.

The TSX has neither approved nor disapproved of the information contained herein.

Sensitivity Analyses - Brucejack Project Feasibility Study - June 2013⁽¹⁾⁽²⁾

Figure 1: NPV(5%) Sensitivity Analysis

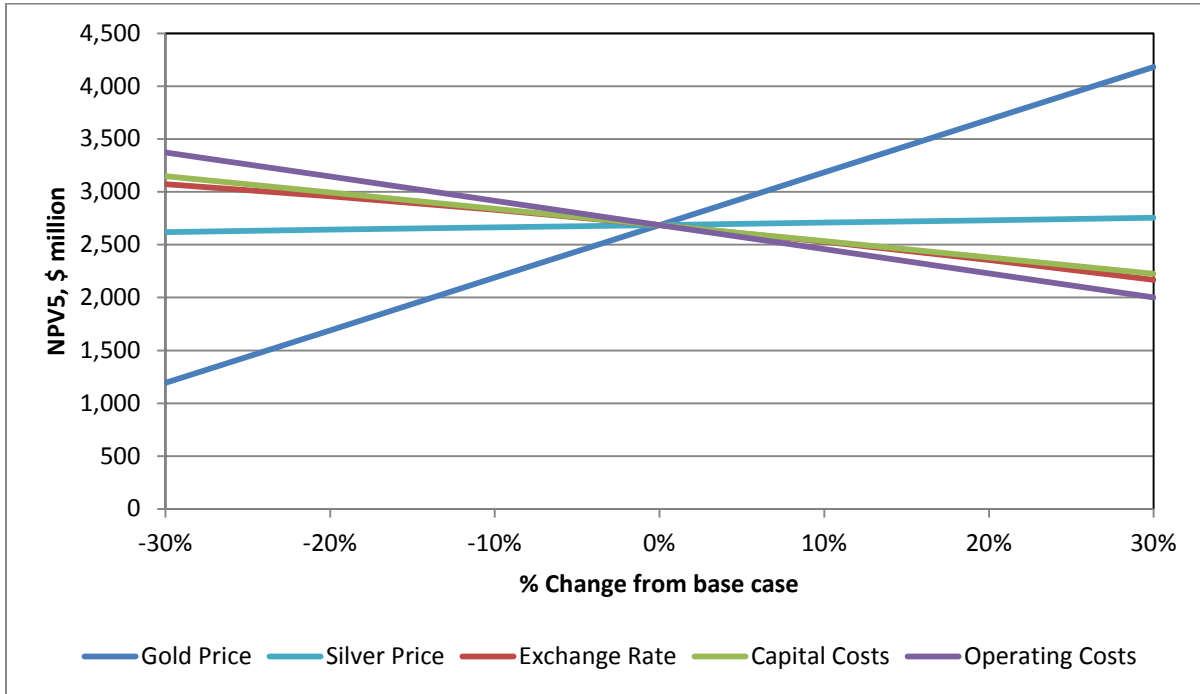


Figure 2: Internal Rate of Return Sensitivity Analysis

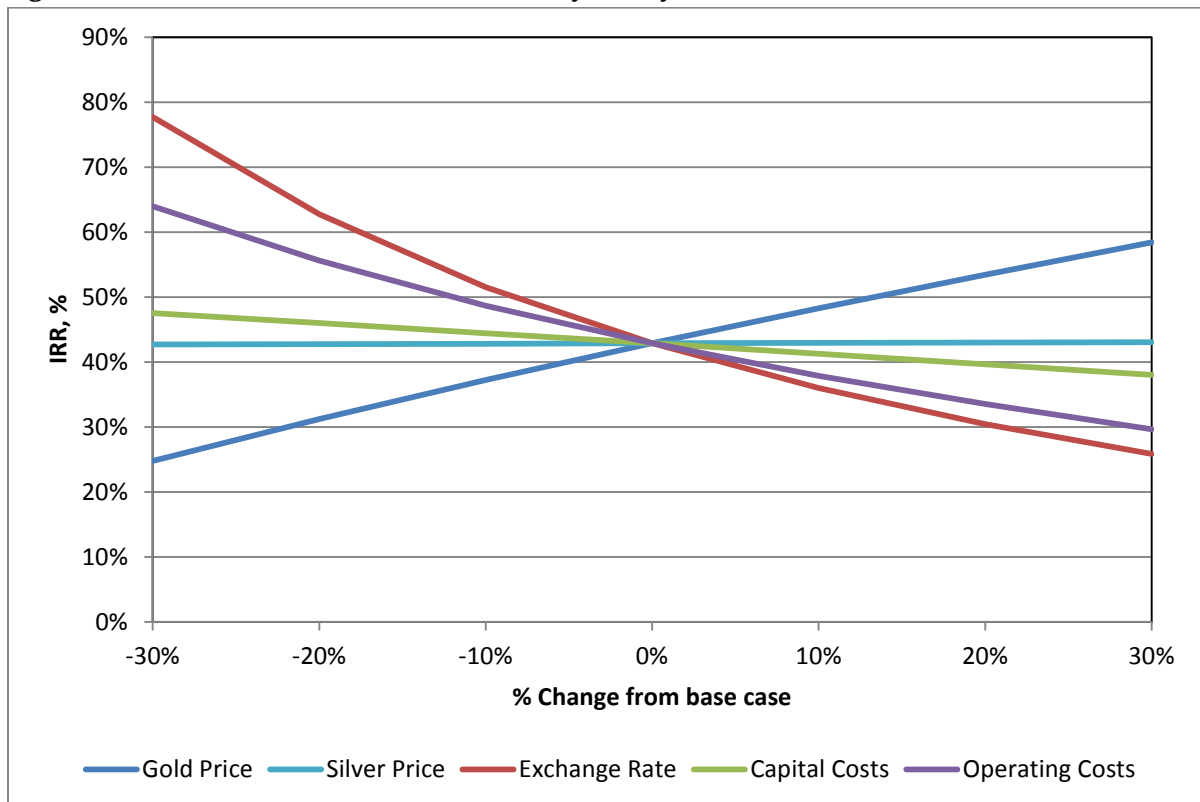
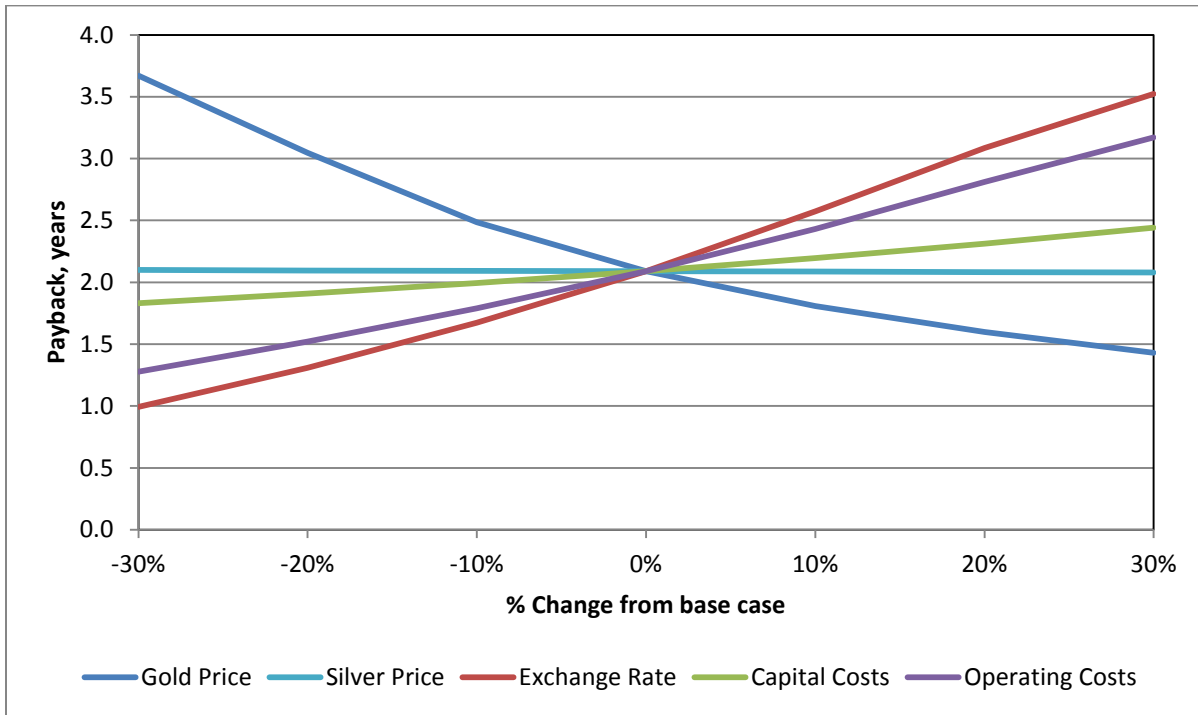


Figure 3: Payback Period Sensitivity Analysis



Notes:

- (1) Brucejack Project Feasibility Study prepared by Tetra Tech. See news release dated June 11, 2013
- (2) Base case assumptions: Gold price US\$1350/oz, Silver price US\$20/oz, Exchange rate C\$/US\$:1, Capital Costs of US\$663.5 million, and Operating Costs of C\$156.46 per tonne milled.