

# PRETIVM



## 2012 Precious Metals Summit

April 12, 2012



VALUE THROUGH GOLD

# CAUTIONARY STATEMENT



## Forward Looking Information

This Presentation contains “forward-looking information” within the meaning of applicable Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. Forward-looking information may include, but is not limited to, information with respect to the anticipated production and developments in our operations in future periods, our planned exploration and development activities, the adequacy of our financial resources, the estimation of mineral resources, realization of mineral resource estimates, costs and timing of development of the projects we currently intend to acquire (the “Projects”), costs and timing of future exploration, results of future exploration and drilling, timing and receipt of approvals, consents and permits under applicable legislation, our executive compensation approach and practice, the composition of our board of directors and committees, and adequacy of financial resources. Wherever possible, words such as “plans”, “expects” or “does not expect”, “budget”, “scheduled”, “estimates”, “forecasts”, “anticipate” or “does not anticipate”, “believe”, “intend” and similar expressions or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, have been used to identify forward-looking 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 (often, but not always, using words or phrases such as “expects”, “anticipates”, “plans”, “projects”, “estimates”, “assumes”, “intends”, “strategy”, “goals”, “objectives”, “potential” or variations thereof, or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, or the negative of any of these terms and similar expressions) 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. Many of these risks are listed and described in our final short-form prospectus dated March 19, 2012 (the “Prospectus”), which is available for review on SEDAR at [www.sedar.com](http://www.sedar.com) under our profile. Although we have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Forward-looking information involves statements about the future and is inherently uncertain, and our actual achievements or other future events or conditions may differ materially from those reflected in the forward-looking information due to a variety of risks, uncertainties and other factors, including, without limitation, those referred to in the Prospectus under the heading “Risk Factors”. Our forward-looking information is based on the beliefs, expectations and opinions of management on the date the statements are made, and 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.

## National Instrument 43-101

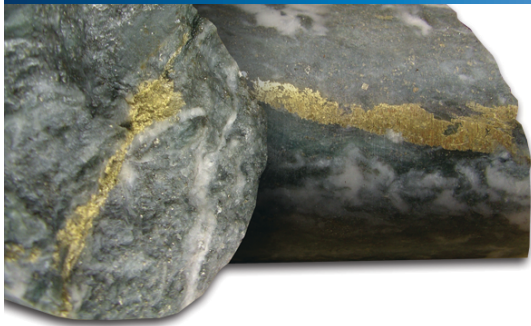
Technical and scientific information contained herein relating to the Projects is derived from National Instrument 43-101 (“NI 43-101”) compliant technical reports (“Reports”) “Technical Report and Updated Resource Estimate on the Snowfield Property” and “Technical Report and Updated Resource Estimate on the Brucejack Property” dated February 18, 2011; “Technical Report and Preliminary Economic Assessment of the Snowfield Brucejack Project” dated October 28, 2010 ; “Technical Report and Preliminary Economic Assessment of the Brucejack Project” dated June 3, 2011; and “Technical Report and Updated Preliminary Economic Assessment of the Brucejack Project” dated February 20, 2012. We have filed the Reports under our profile at [www.sedar.com](http://www.sedar.com). Technical and scientific information not contained within the Reports for the Projects have been prepared under the supervision of Mr. Kenneth C. McNaughton, an independent “qualified person” under NI 43-101.

This presentation uses the terms “measured resources”, “indicated resources” (together “M&I”) and “inferred resources”. Although these terms are recognized and required by Canadian regulations (under NI 43-101), the United States Securities and Exchange Commission does not recognize them. Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. There is no guarantee that all or any part of the mineral resource will be converted into mineral reserves.

In addition, “inferred resources” have a great amount of uncertainty as to their existence, and economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre feasibility studies, or economic studies, except for a Preliminary Assessment as defined under NI 43-101. Investors are cautioned not to assume that part or all of an inferred resource exists, or is economically or legally mineable.

## Currency

Unless otherwise indicated, all dollar values herein are in Canadian \$.



# PRETIVM

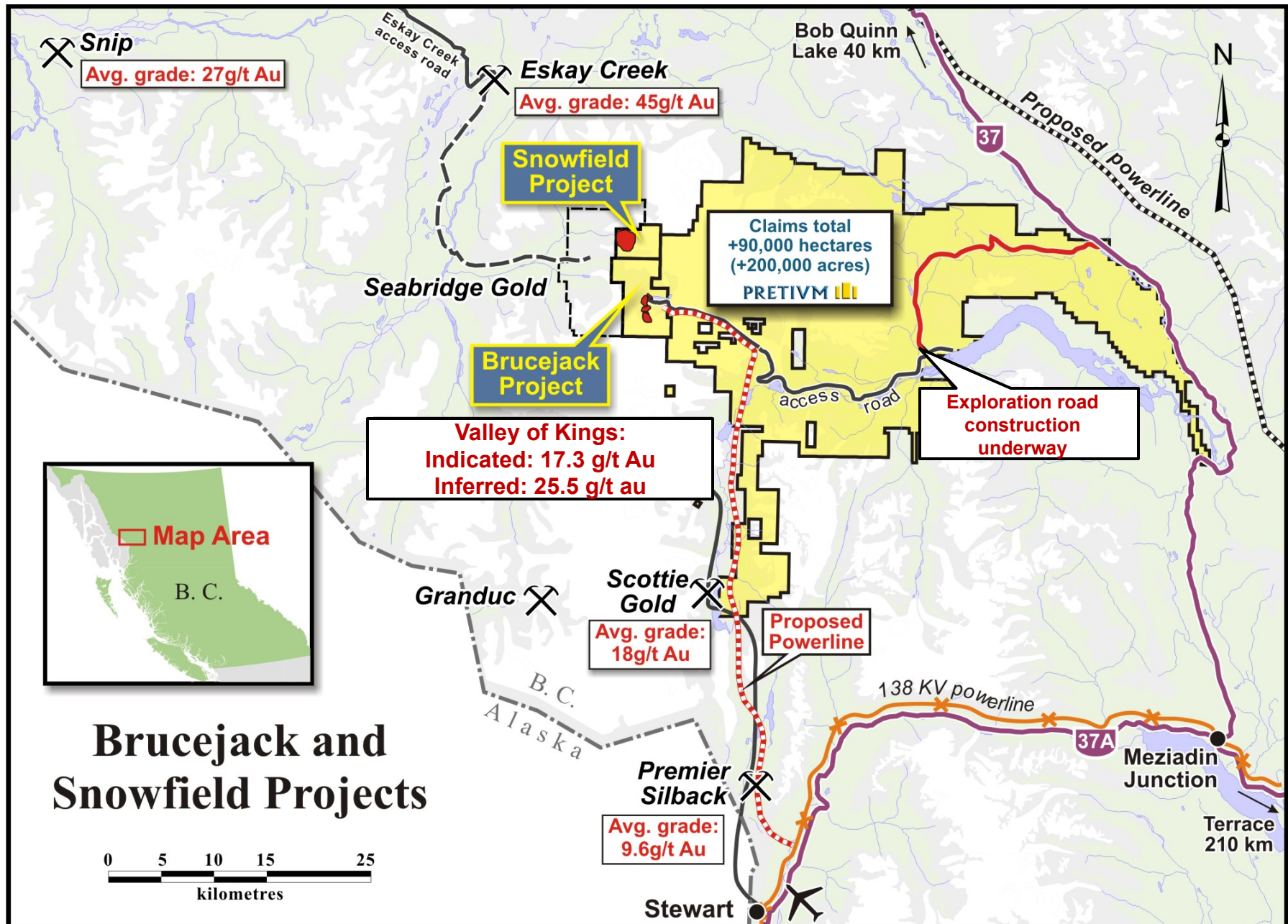
## An investment in Gold

- Advanced-exploration gold company in Canada, in an area of permitted gold mining
- Significant **high-grade gold** resource at Brucejack:
  - **Valley of the Kings**
    - 4.9 M oz Indicated (8.9 Mt @ 17.3 g/t gold )
    - 10.4 M oz Inferred (12.7 Mt @ 25.5 g/t gold)
  - **West Zone**
    - 0.9 M oz Measured & Indicated (4.9 Mt @ 5.85 g/t gold )
    - 0.8 M oz Inferred (4.0 Mt @ 6.44 g/t gold)
- Brucejack bulk-tonnage gold offers scale-up opportunity
- Snowfield bulk-tonnage opportunity



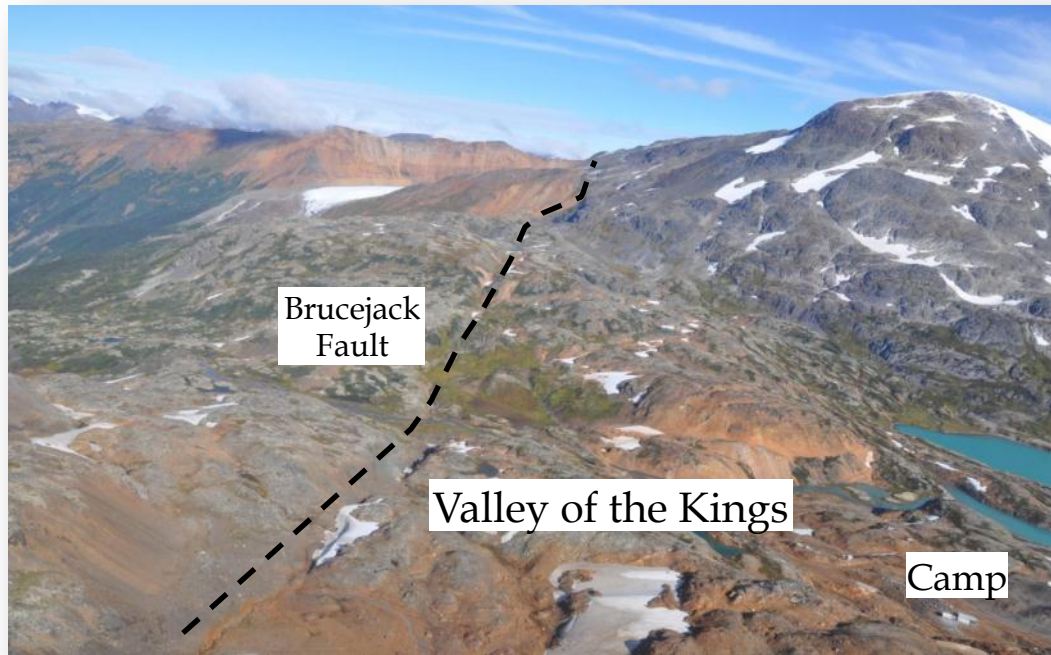


# BRUCEJACK AND SNOWFIELD PROJECTS

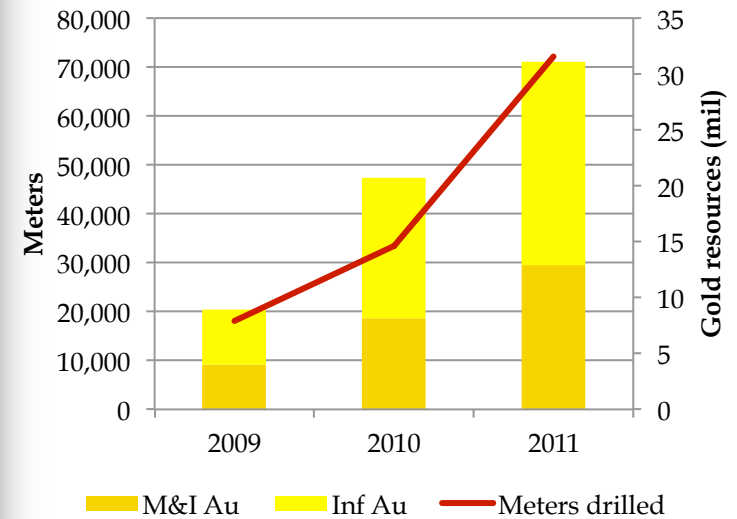




# BRUCEJACK PROJECT CHRONOLOGY

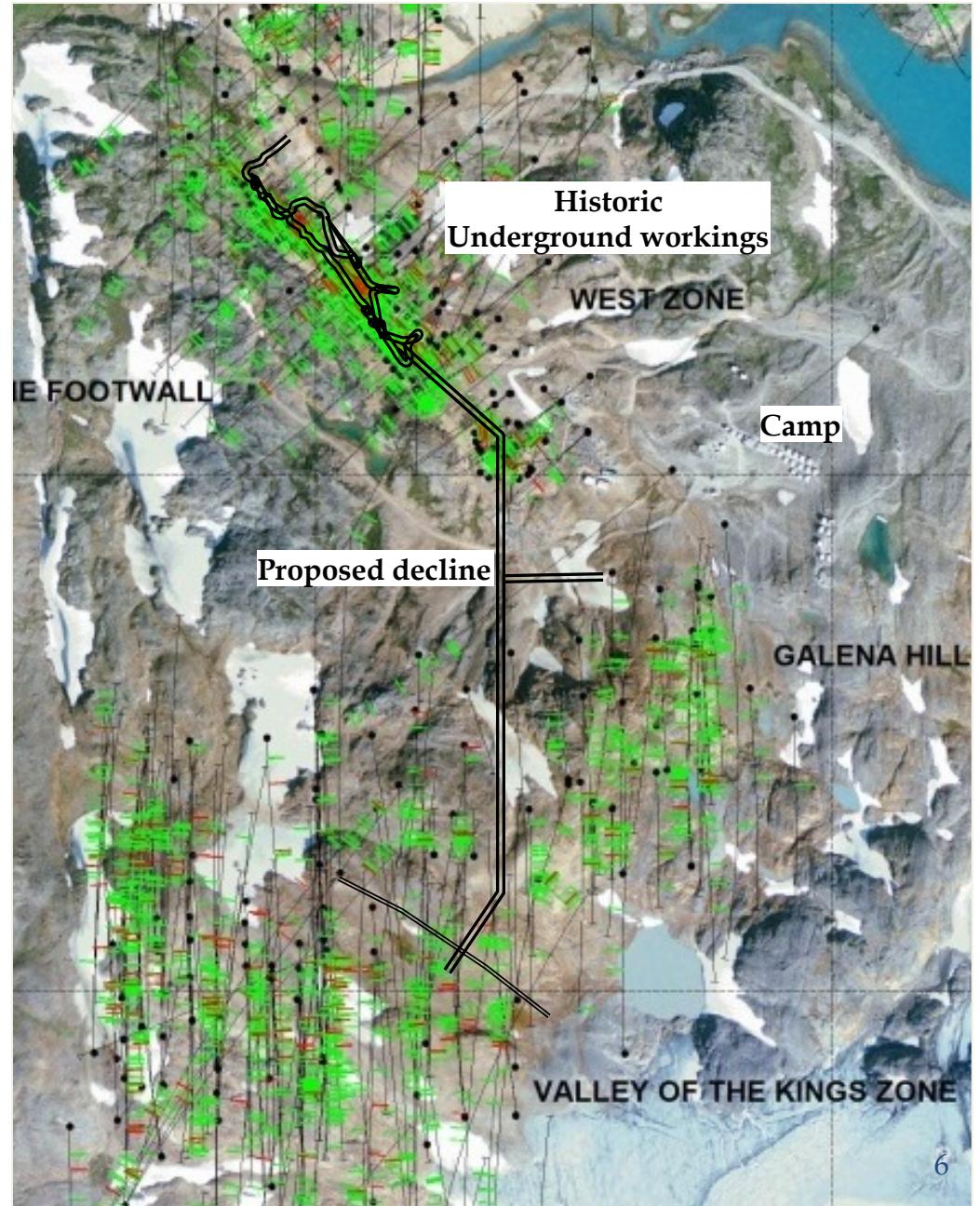
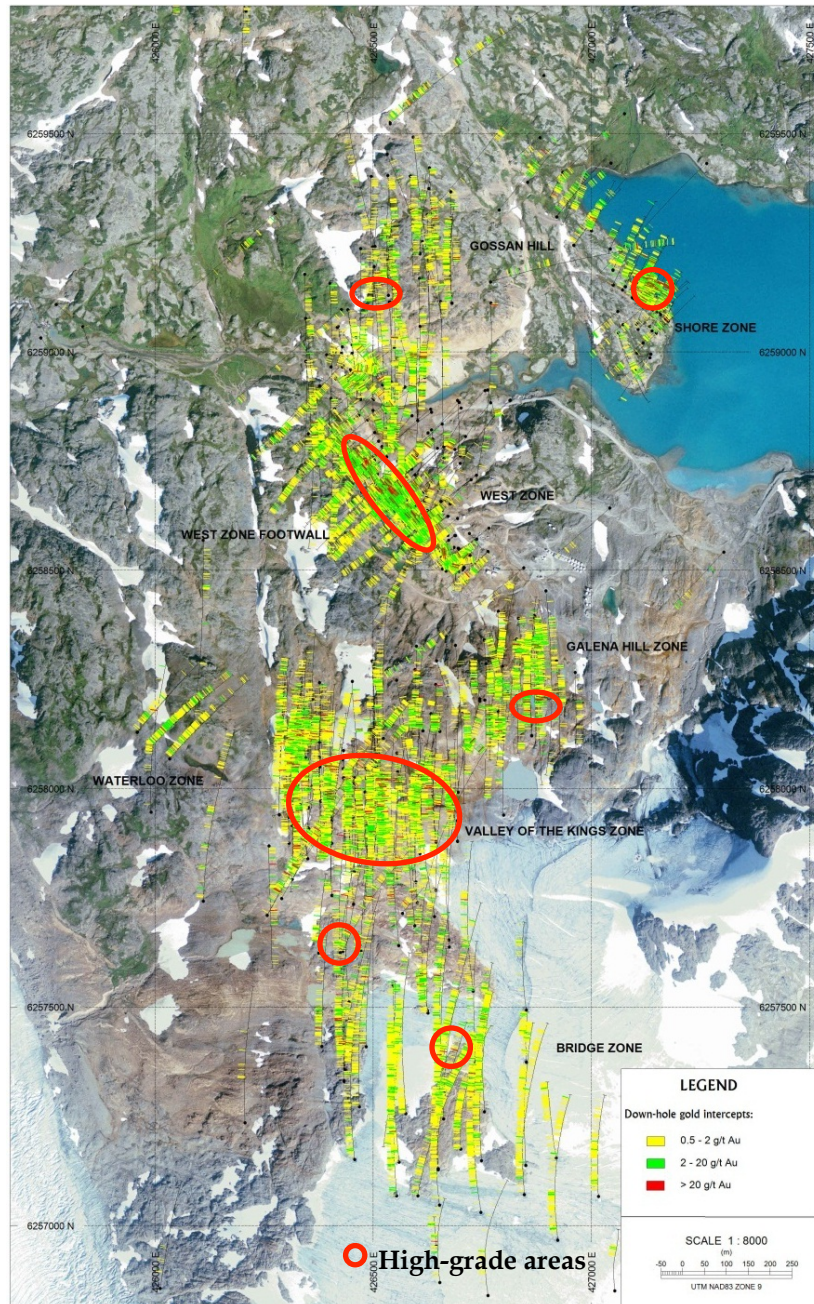


**Brucejack Gold Resources Growth**





# BRUCEJACK PLAN VIEW





# BRUCEJACK EXPLORATION DRILLING

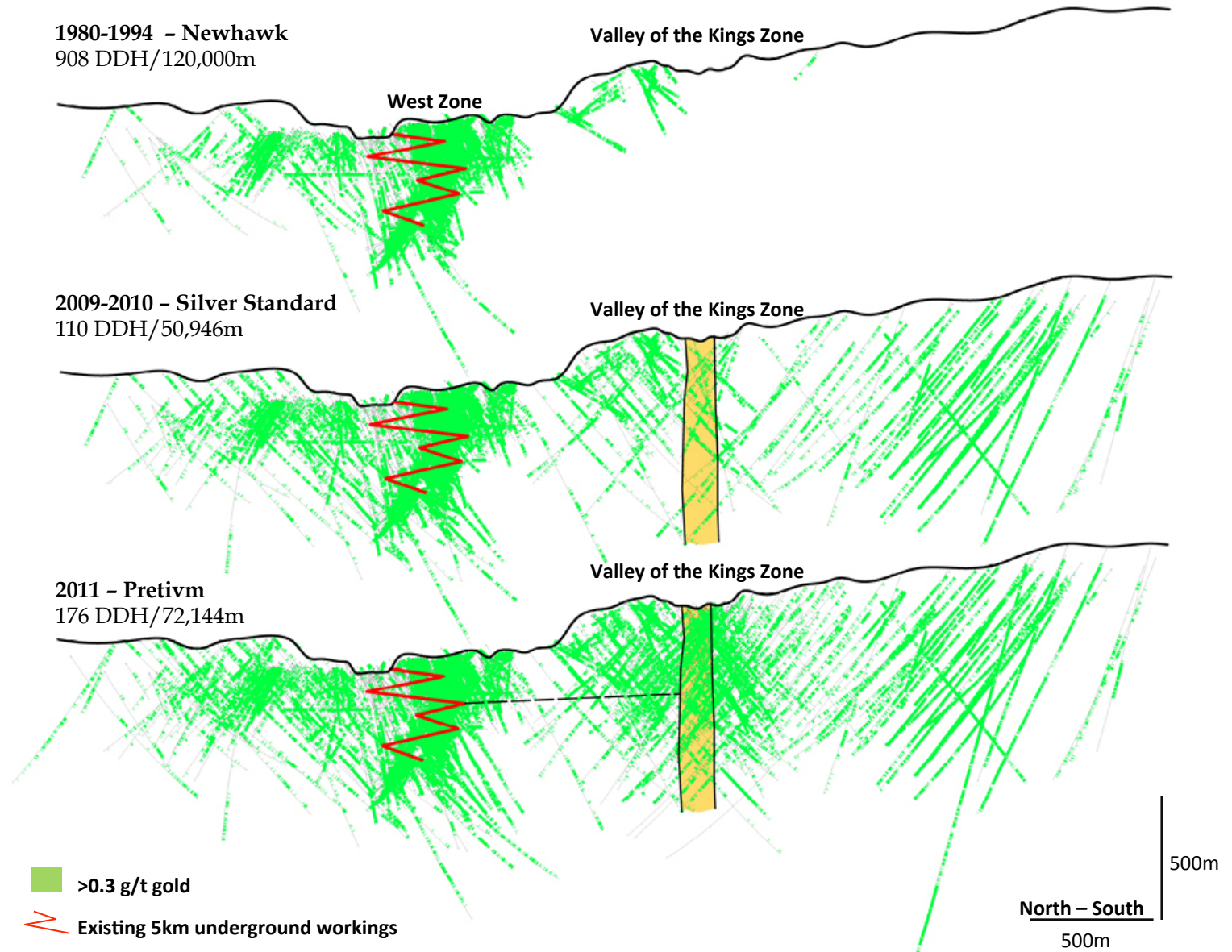


**Historic Au resource:**  
421,000 oz M&I  
82,700 oz Inferred

**2009 Au resource:**  
4.0M oz M&I  
4.9M oz Inferred

**2010 Au resource:**  
8.2M oz M&I  
12.6M oz Inferred

**2011 Au resource:**  
12.9M oz M&I  
18.2M oz Inferred



# BRUCEJACK HIGH-GRADE RESOURCE



## Mineral Resource estimate:

### Valley of the Kings and West Zone – April 2012<sup>(1,2,3,4)</sup>

(Based on a cut-off grade of 5.0 grams of gold-equivalent/tonne)

	Tonnes (millions)	Gold (g/t)	Silver (g/t)	Contained <sup>(3)</sup>	
				Gold (million oz)	Silver (million oz)
Measured Resources					
West Zone	2.4	5.85	347	0.5	26.8
Indicated Resources					
Valley of the Kings	8.9	17.3	14.5	4.9	4.1
West Zone	2.5	5.86	190	0.5	15.1
Total - Measured and Indicated Resources					
Total	13.7	13.2	104	5.8	46.0
Inferred <sup>(2)</sup> Resources					
Valley of the Kings	12.7	25.5	11.6	10.4	4.7
West Zone	4.0	6.44	82	0.8	10.6
Total -Inferred <sup>(2)</sup> Resources					
Total	16.7	20.9	28	11.3	15.3

#### Brucejack Summary Assay Statistics

- 97 drill holes / 42,000 m for 5.0 g/t resource
- 32 samples grading over 1,000 g/t Au
- 157 samples grading 100 g/t to 999.99 g/t Au
- 529 samples grading 20 g/t to 99.99 g/t Au

#### Valley of the Kings Intersection Statistics

	Grade Intervals (g/t Au)	% of total
2009-2010 (1,122 samples)	0.5 to 4.99	94.2
	5.0 to 19.99	3.7
	+20	2.1
2011 (6,252 samples)	0.5 to 4.99	95.1
	5.0 to 19.99	2.9
	+20	1.9

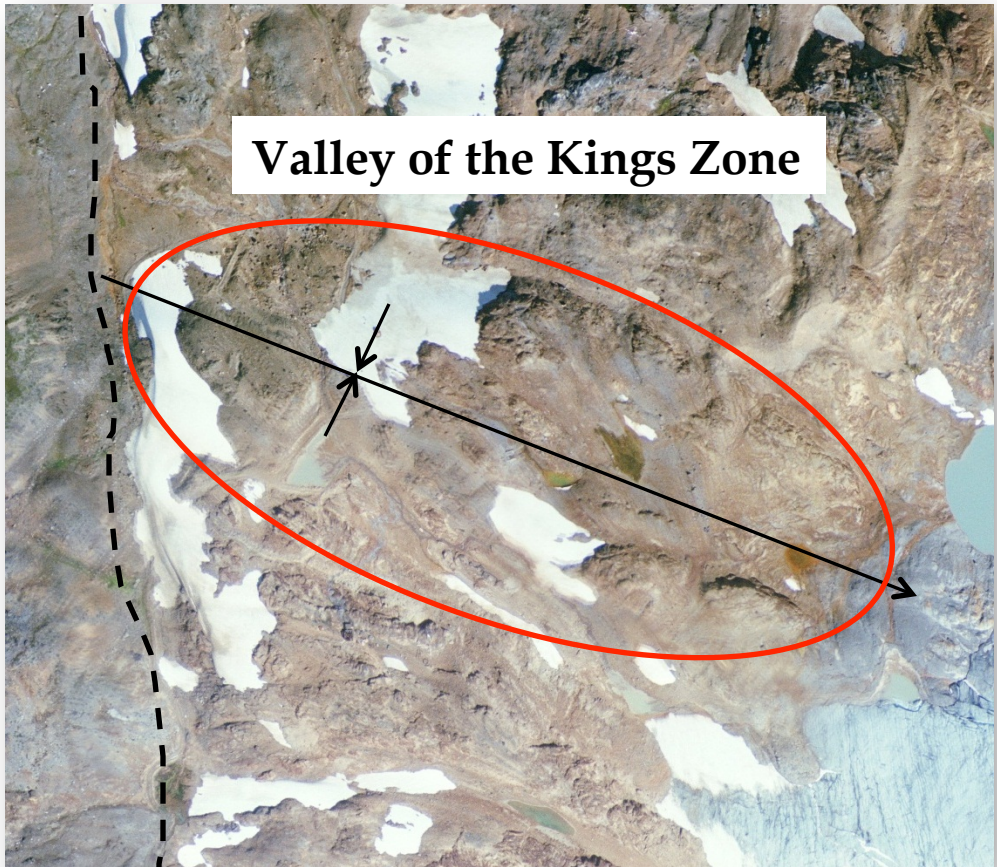
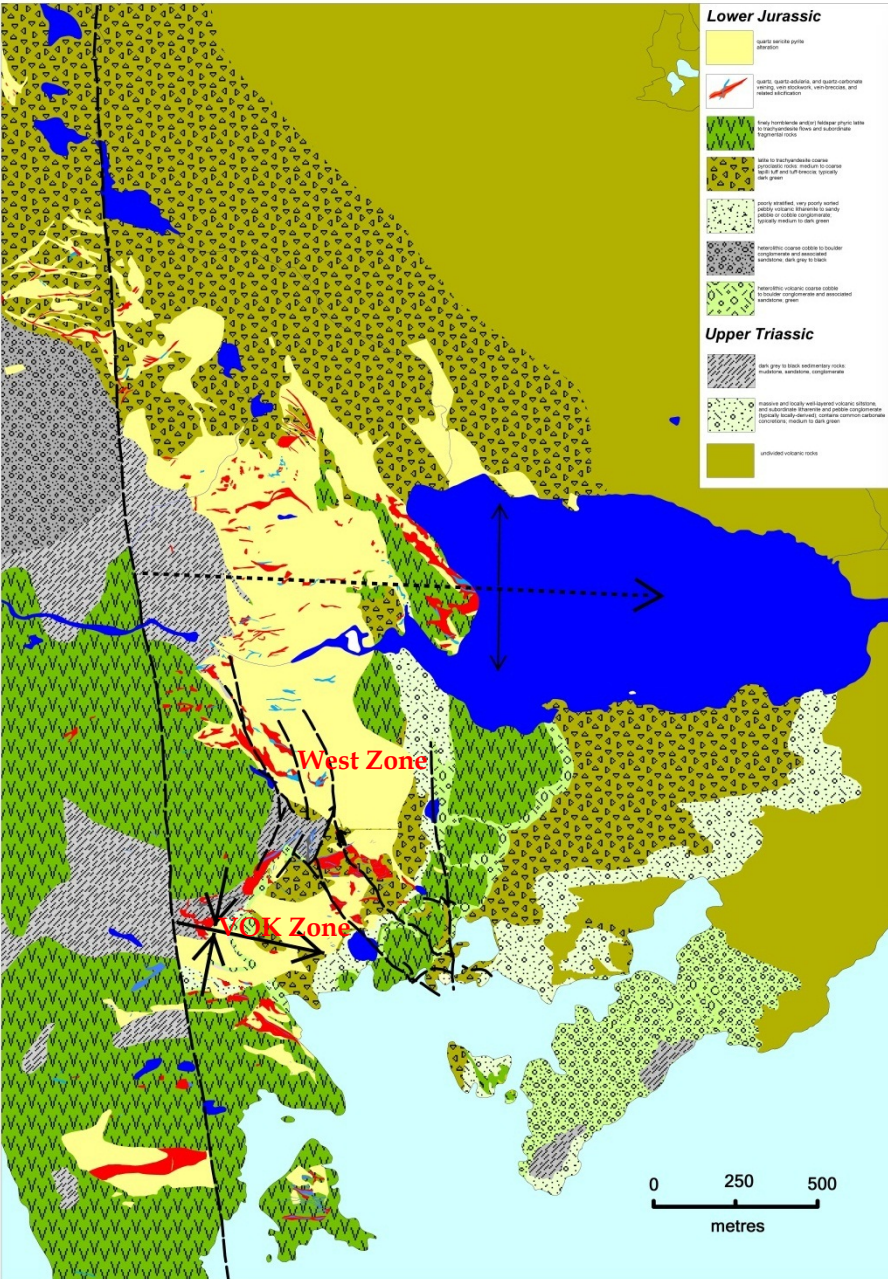
(1) Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, marketing, or other relevant issues. The Mineral Resources in this news release were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.

(2) The quantity and grade of reported Inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred Resources as an Indicated or Measured Mineral Resource and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured Mineral Resource category.

(3) Contained metal may differ due to rounding.

(4) The Mineral Resource estimate is defined using 5 m by 5 by 5 m blocks in the well drilled portion of West Zone (5 m by 10 m drilling or better) and 10 m by 10 m by 10 m blocks in the remainder of West Zone and in Valley of the Kings.

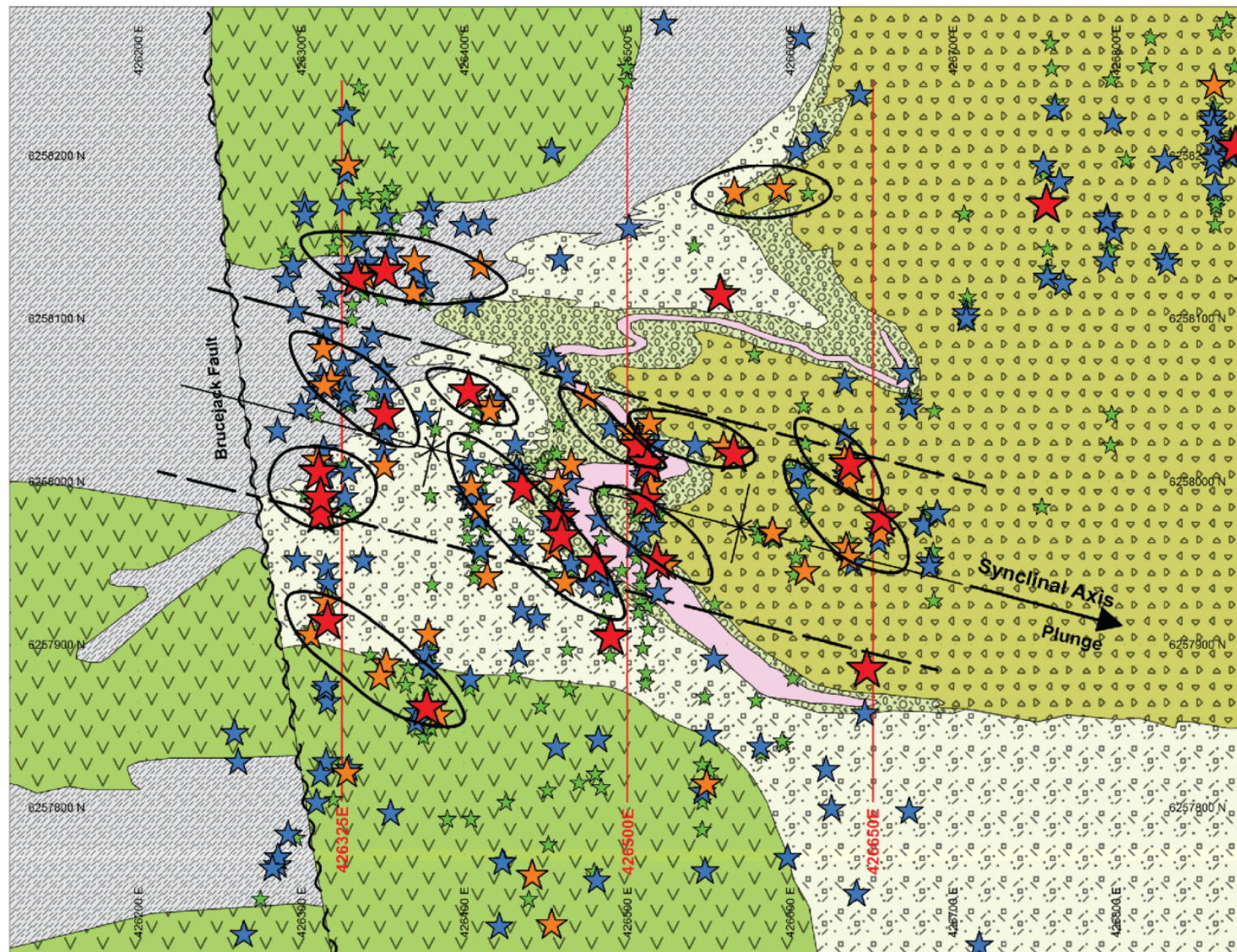








Aerial photo showing synclinal axis plunge





# VALLEY OF THE KINGS ZONE



## Lower Jurassic




-  finely hornblende and/or feldspar phyric latite to trachandesite flows and subordinate fragmental rocks
-  latite to trachandesite coarse pyroclastic rocks, medium to coarse lapilli tuff and tuff breccia, typically dark green
-  dark gray to black sedimentary rocks: mudstone, sandstone, conglomerate
-  heterolithic volcanic coarse cobble to boulder conglomerate and associated sandstone

## Upper Triassic

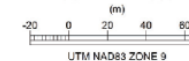
-  rhyolite, massive to flow-layered and commonly fragmental, pale coloured, commonly cut by quartz veins
-  massive and locally well-layered volcanic siltstone, and subordinate litharenite and pebble conglomerate (typically locally derived); contains common carbonate concretions, medium to dark green

-  5 to 10 g/t gold
-  10 to 100 g/t gold
-  100 to 1000 g/t gold
-  > 1000 g/t gold

\*Gold intersections projected to the 1340 m Level

-  syncline trend
-  high-grade Au shell
-  section line

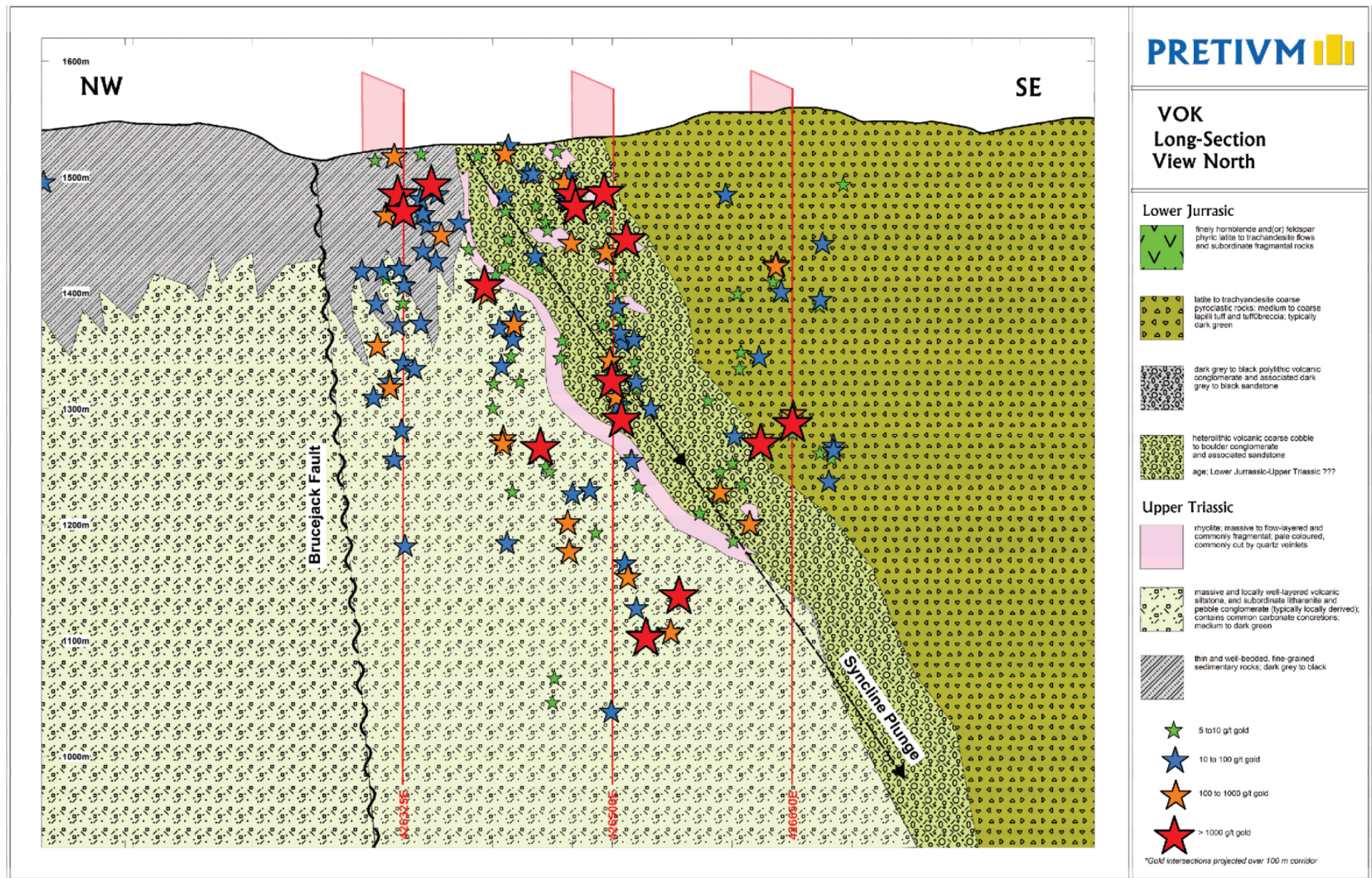
SCALE 1 : 2500



Pretivm Exploration  
Brucejack Property  
Valley Of The Kings Zone



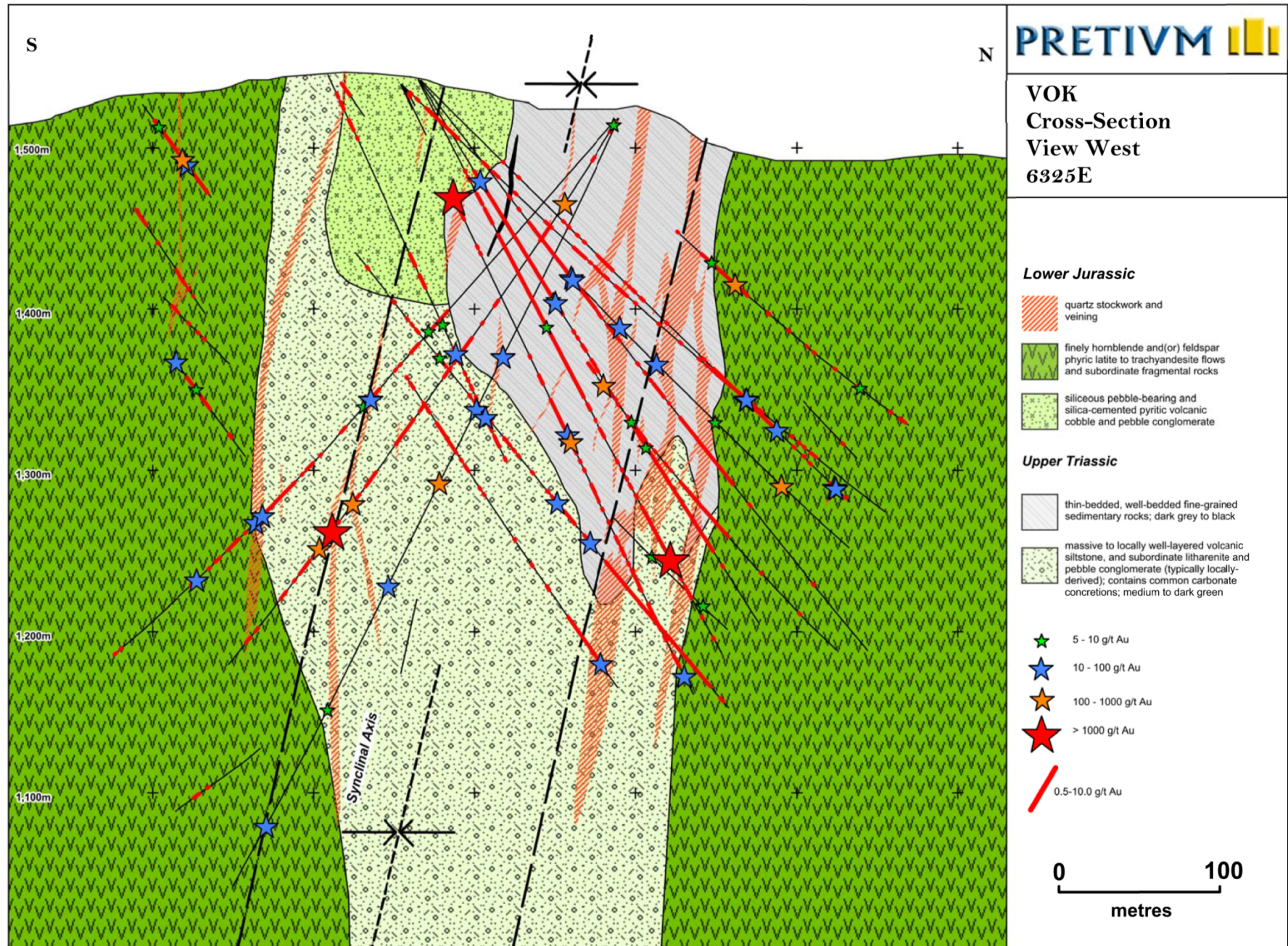
# VALLEY OF THE KINGS ZONE





# VALLEY OF THE KINGS ZONE

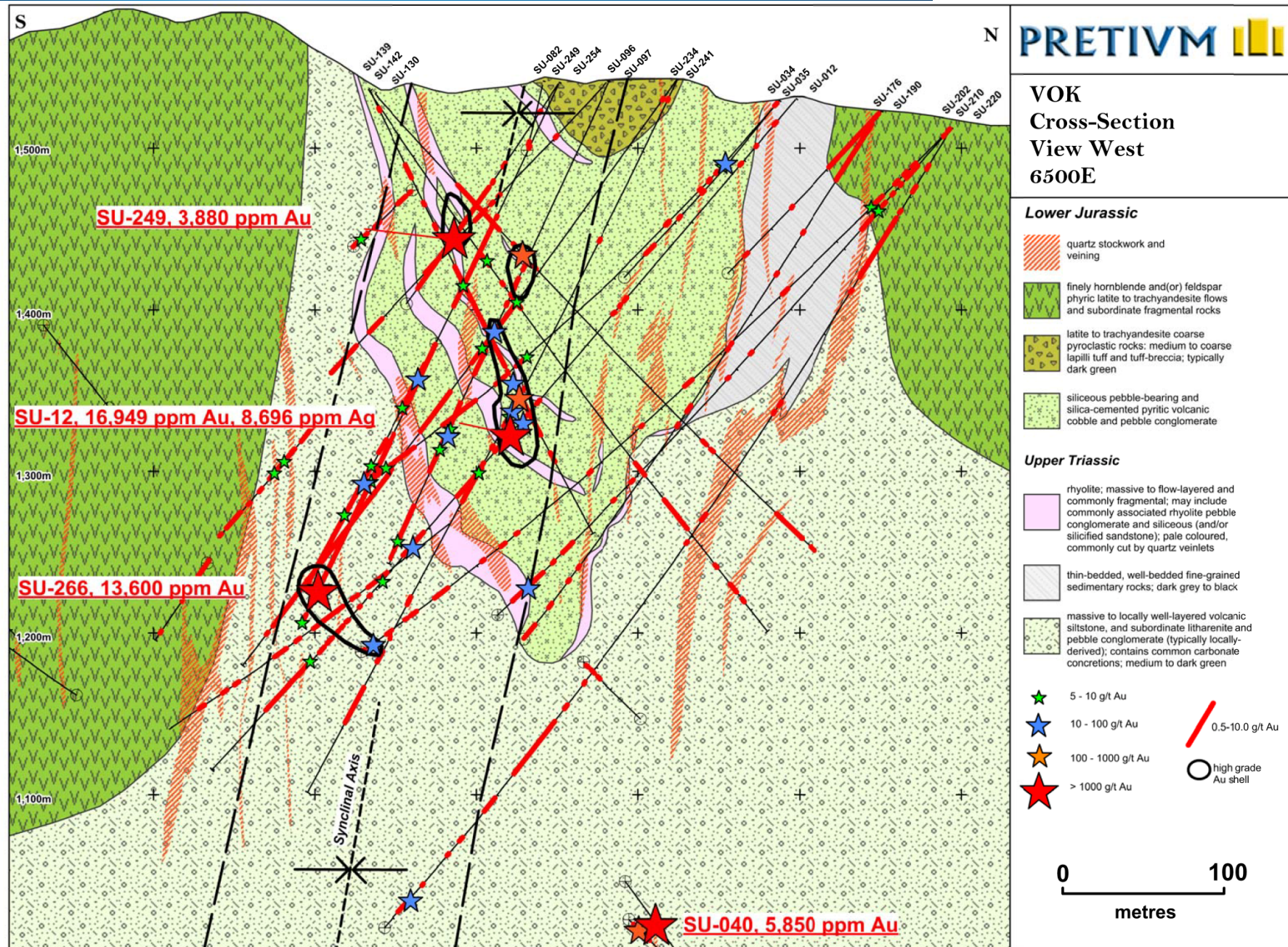
PRETIVM 





# VALLEY OF THE KINGS ZONE

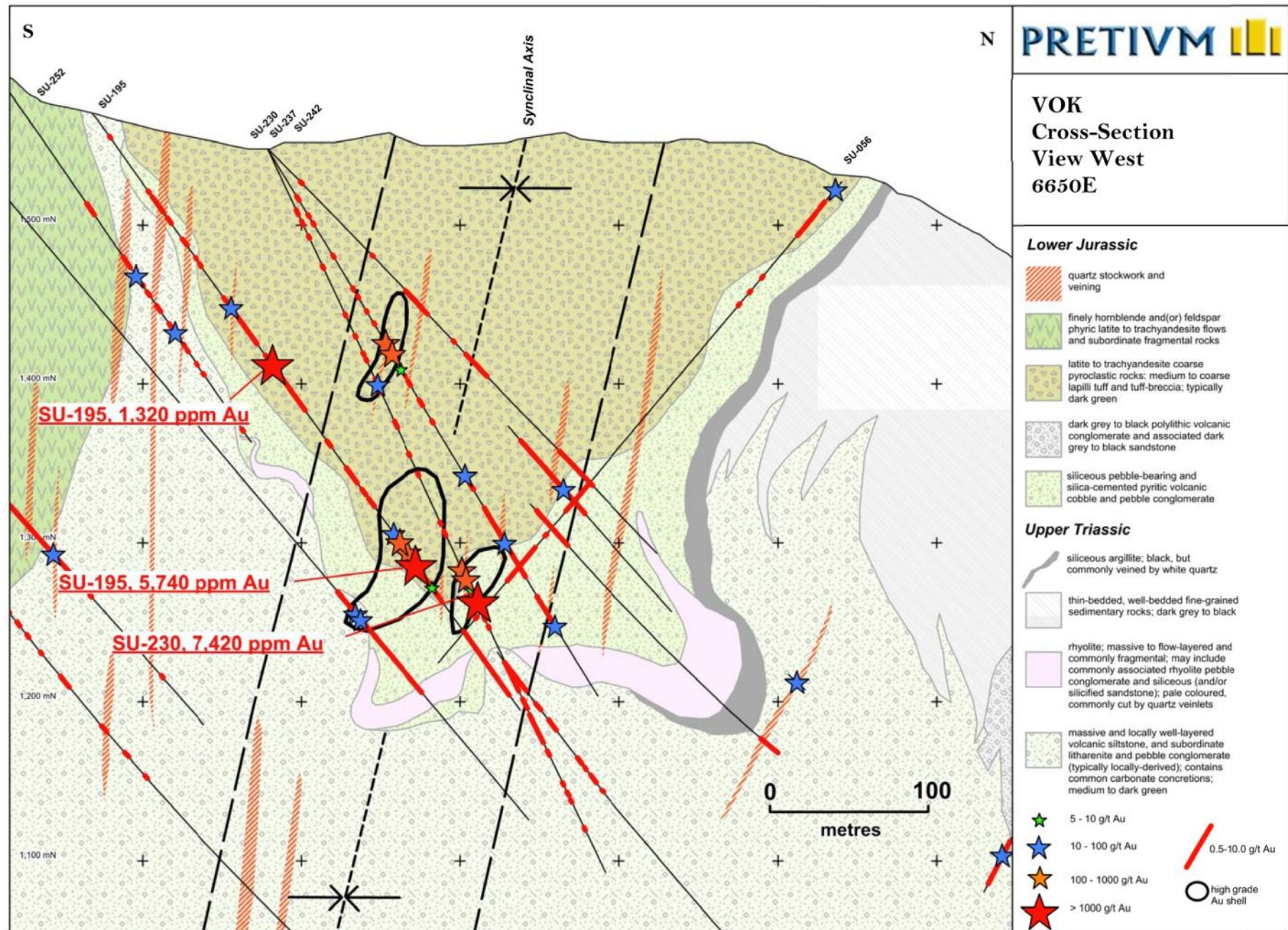
PRETIVM 





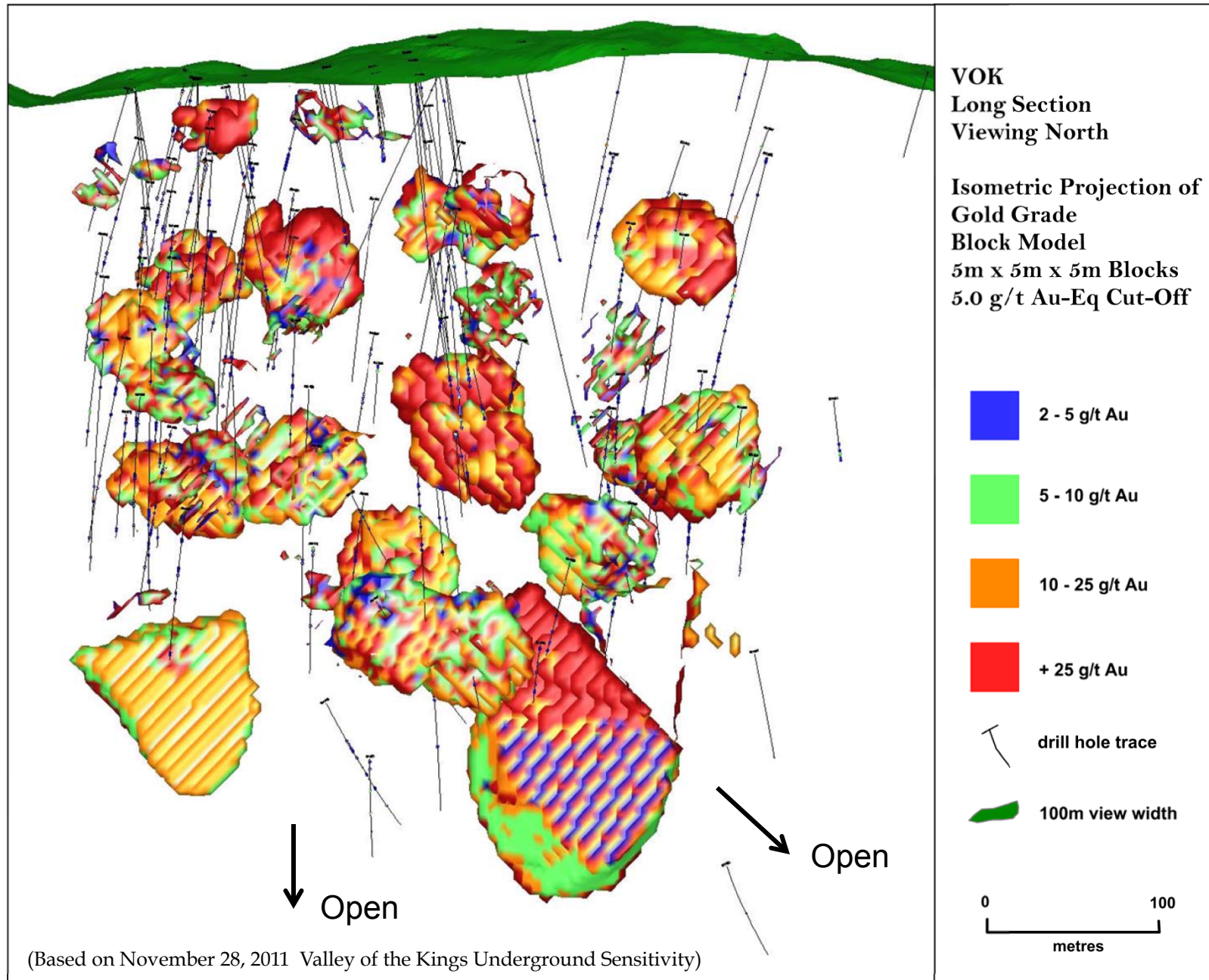
# VALLEY OF THE KINGS ZONE

PRETIVM 





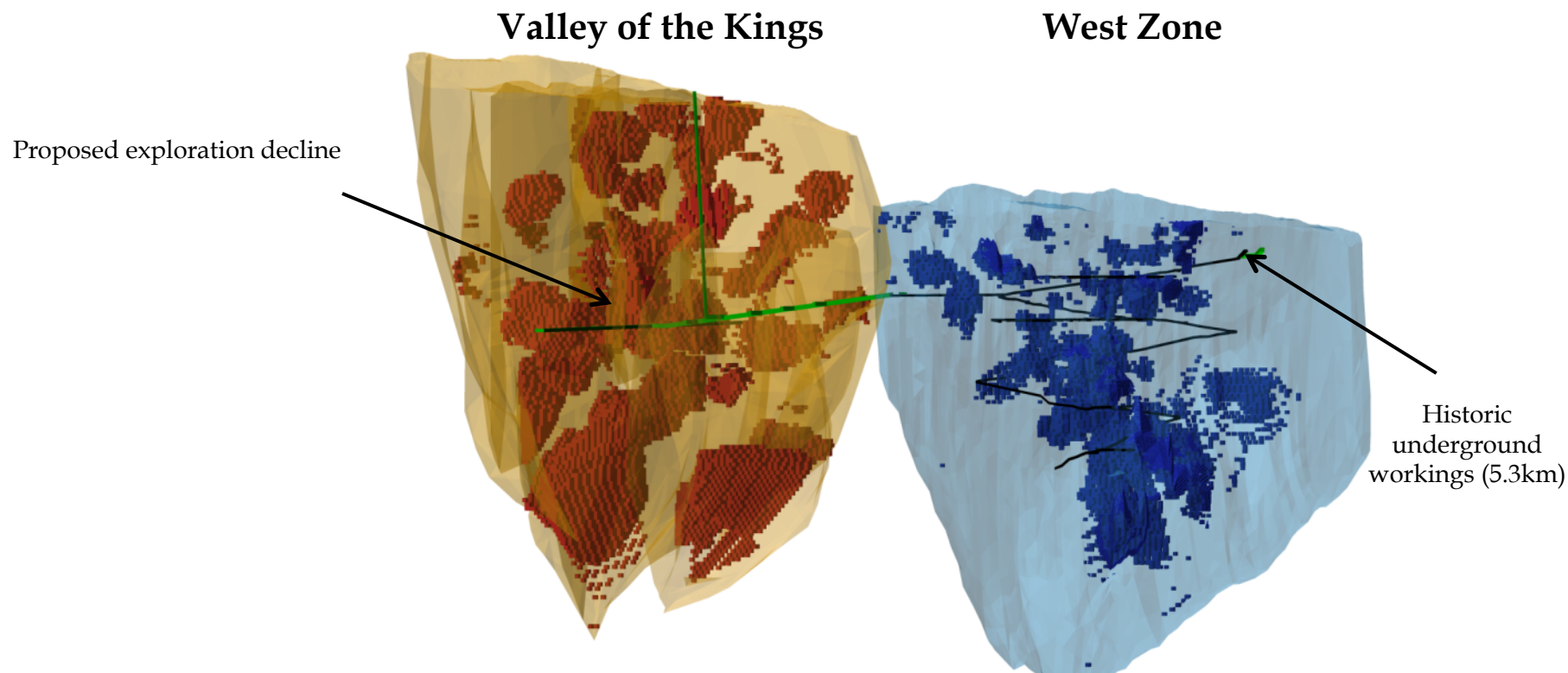
# VALLEY OF THE KINGS ZONE



# HIGH-GRADE RESOURCE AREAS



5x5x5 blocks (>5.0 g/t AuEq) within low-grade halo. Zones are 450 meters apart. (Based on November 28, 2011 Underground Sensitivities for Valley of the Kings and West Zone).



Valley of the Kings Mineral Resource Estimate - April 2012 <sup>(1,4)</sup>

Category	Tonnes (mil)	Gold (g/t)	Silver (g/t)	Contained <sup>(3)</sup>	
				Gold (mil oz)	Silver (mil oz)
<b>Indicated</b>	8.9	17.3	14.5	4.9	4.1
<b>Inferred<sup>(2)</sup></b>	12.7	25.5	11.6	10.4	4.7

West Zone Mineral Resource Estimate - April 2012 <sup>(1,4)</sup>

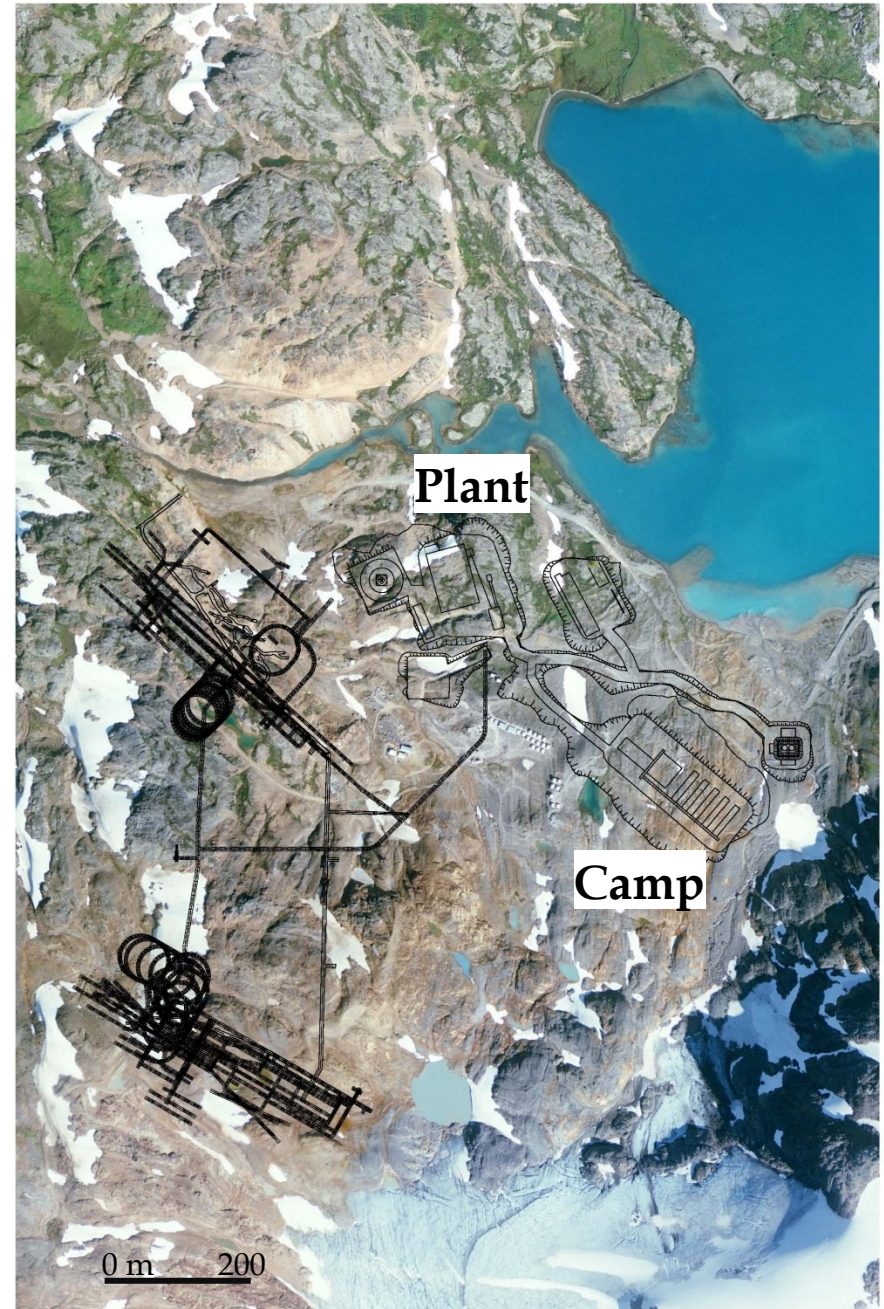
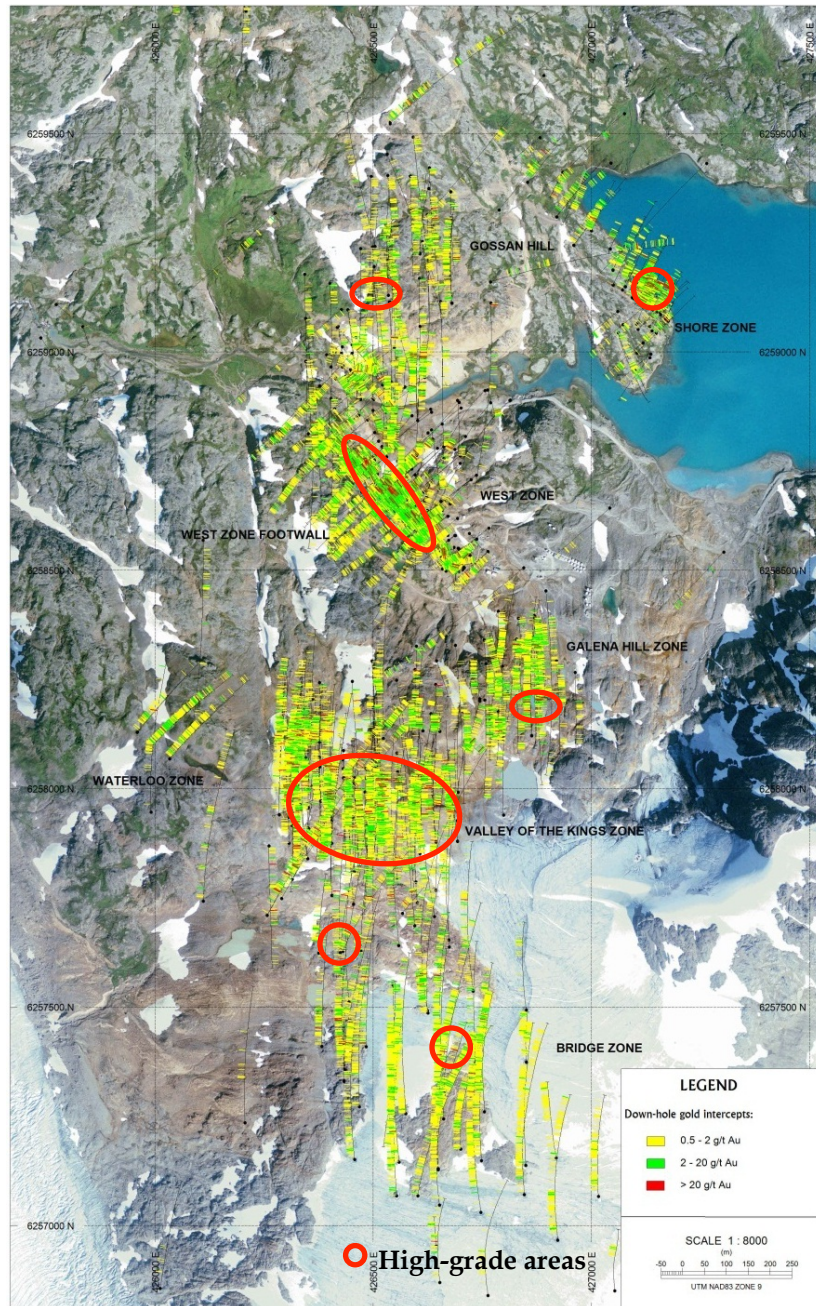
Category	Tonnes (mil)	Gold (g/t)	Silver (g/t)	Contained <sup>(3)</sup>	
				Gold (mil oz)	Silver (mil oz)
<b>Measured</b>	2.4	5.85	347	0.5	26.8
<b>Indicated</b>	2.5	5.86	190	0.5	15.1
<b>M+I</b>	4.9	5.85	267	0.9	41.9
<b>Inferred<sup>(2)</sup></b>	4.0	6.44	82	0.8	10.6

(1,2,3,4) See table notes slide number 5.

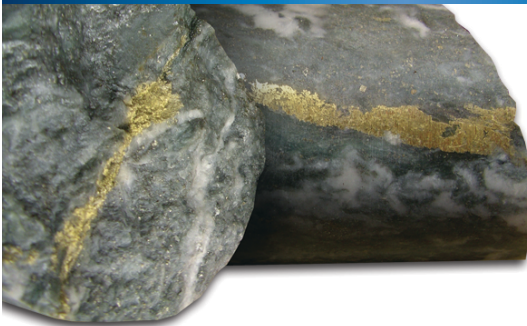


# UNDERGROUND DEVELOPMENT

PRETIVM 







## Advancing near-term production

- February 2012 Updated PEA<sup>(1,2)</sup> based on November 28, 2011 5.0 g/t cut-off gold resource of 5.33 million ounces M&I (8.6Mt @ 19.35 g/t gold) and 3.29 million ounces Inferred (4.0Mt @ 25.73 g/t gold):
  - Base Case pre-tax NPV (5% discount) of **US\$2.262 billion**
  - Average annual production years 1-12 of **325,000 ounces of gold**
  - Total of **6.9 million ounces of gold over the 24-year mine life**
  - Internal rate of return of **29.8%**
  - Capex of **US\$436.3 million**
  - Mining costs of **C\$103.60/t milled**
  - Total operating costs of **C\$170.90/t milled**
  - Gold recovery of 95.7% (gravity and flotation)
- Feasibility study underway, underground test sample planned

Mineral resources that are not mineral reserves do not have demonstrated economic viability. The PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied that would enable them to be categorized as mineral reserves. There is no certainty the PEA will be realized.

(1) Source: Technical Report and Updated Preliminary Economic Assessment of the Brucejack Project, effective date February 20, 2012

(2) Base Case metals prices of US\$1,100/oz gold and US\$21/oz silver, exchange rate of US\$0.93:C\$1.00



# BRUCEJACK RESOURCE - GLOBAL

- Gold/silver vein systems within lower grade envelopes
- Mineralization remains open
- Based on November 2011 bulk tonnage resource

## Brucejack Project Bulk-Tonnage Mineral Resource Estimate - November 2011 <sup>(1)</sup>

(Based on a cut-off grade of 0.30 grams of gold-equivalent/tonne)

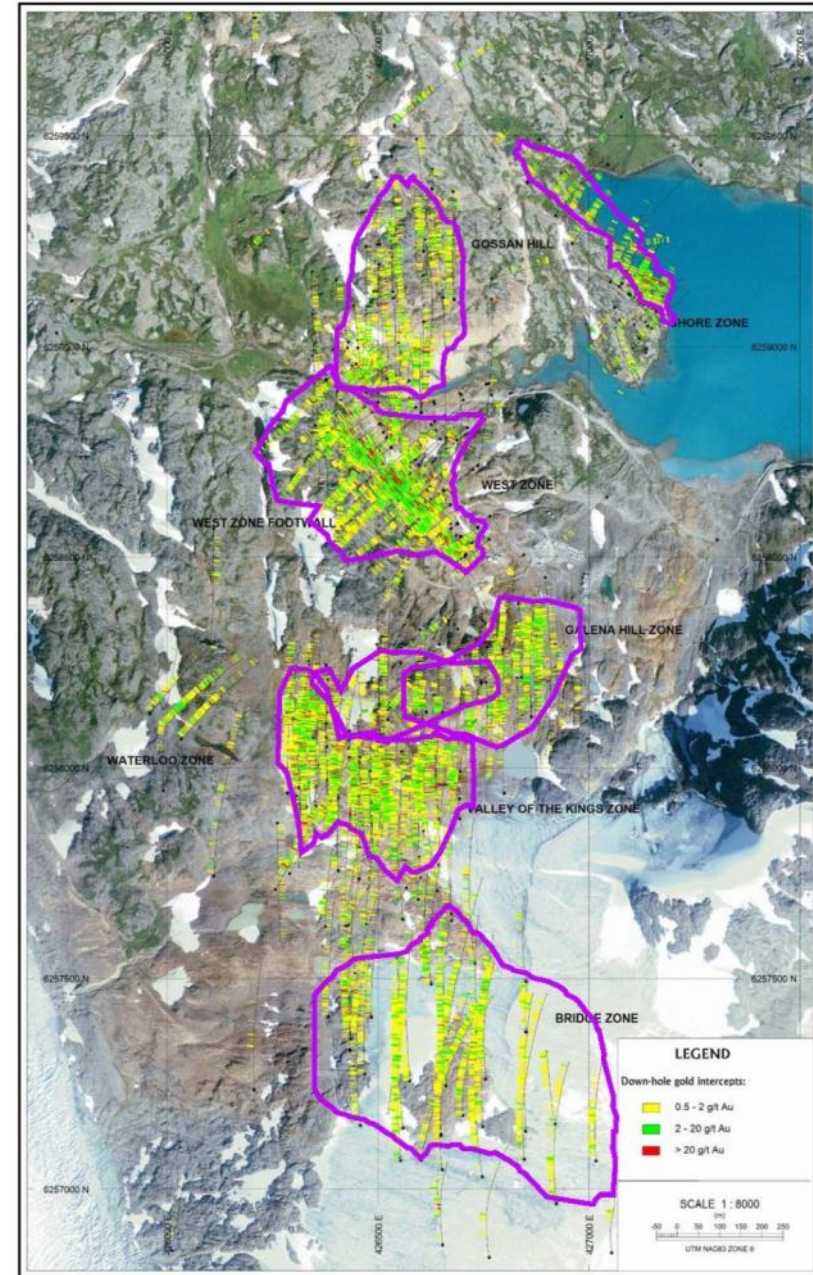
Category	Tonnes (millions)	Gold (g/t)	Silver (g/t)	Contained	
				Gold (million oz)	Silver (million oz)
Measured	12.2	2.50	81.6	0.99	32.1
Indicated	293.0	1.26	10.5	11.91	99.3
M+I	305.3	1.31	13.4	12.89	131.5
Inferred	813.7	0.70	7.7	18.20	201.2

## Brucejack Project 1.25 Grade & Tonnage Estimate - November 2011 <sup>(1),(2)</sup>

Category	Tonnes (millions)	Gold (g/t)	Silver (g/t)	Contained	
				Gold (million oz)	Silver (million oz)
Measured	9.3	3.08	102.2	0.92	30.6
Indicated	64.8	3.62	23.7	7.53	49.4
M+I	74.1	3.55	33.6	8.46	80.0
Inferred	78.5	2.68	16.3	6.76	41.2

(1) Metal price and recoveries assumptions are: Au US\$1,200/oz. (71%); Ag US\$22/oz. (70%)

(2)@ 1.25 g/t cut-off within the 0.30 grams of au-equiv/tonne optimized pit shell.

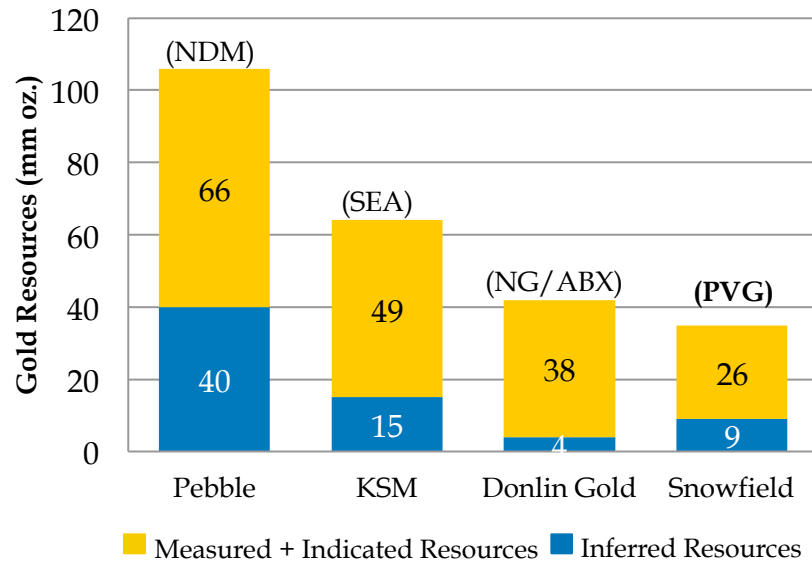




# SNOWFIELD PROJECT



## Large -Scale North American Gold Projects

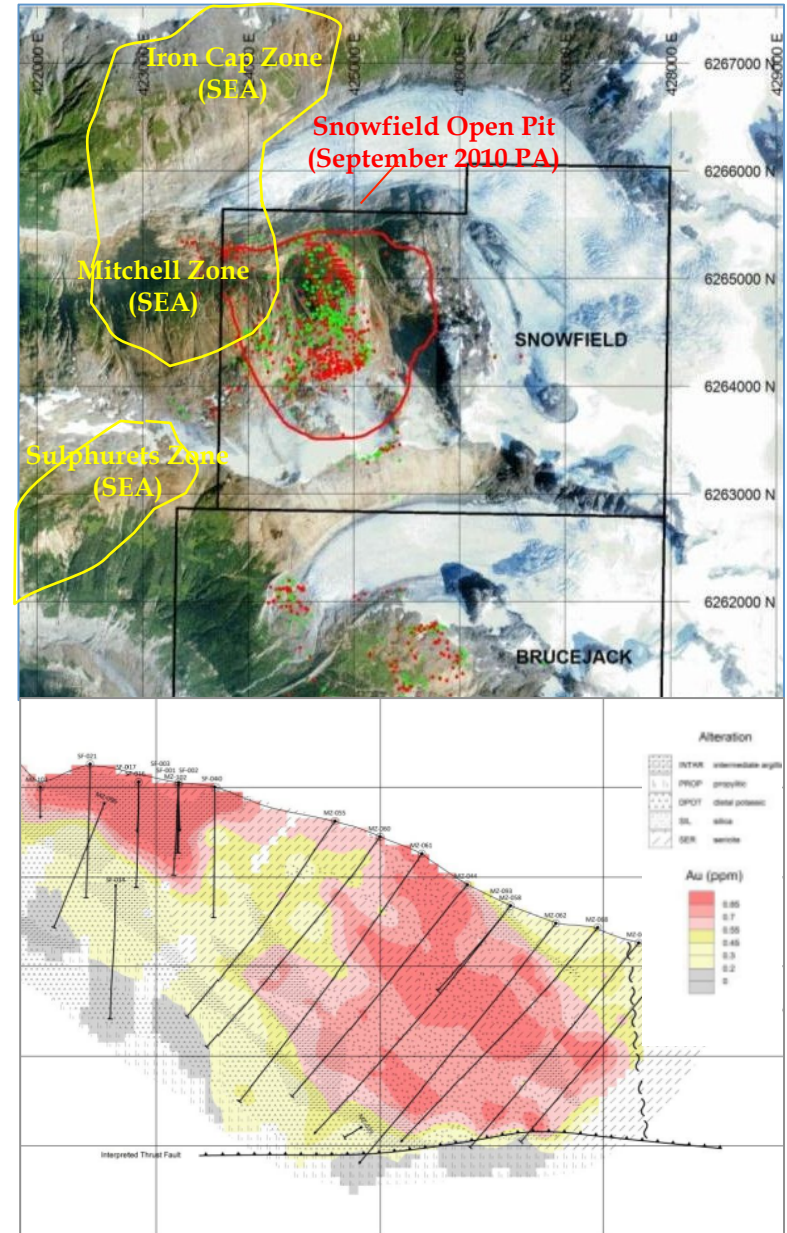


## Snowfield Mineral Resource Summary - Feb. 2011<sup>(1,2)</sup>

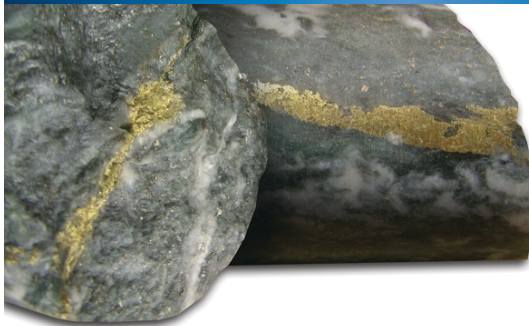
	Tonnes	Grade					Contained Metal		
		Au	Ag	Cu	Mo	Re	Au	Ag	Cu
	(mt)	(g/t)	(g/t)	(%)	(ppm)	(ppm)	(mm oz)	(mm oz)	(bil lbs)
Measured	189.8	0.82	1.69	0.09%	97.4	0.57	4.98	10.3	0.38
Indicated	1,180.3	0.55	1.73	0.10%	83.6	0.50	20.93	65.4	2.60
<b>Measured &amp; Indicated</b>	<b>1,370.1</b>	<b>0.59</b>	<b>1.72</b>	<b>0.10%</b>	<b>85.5</b>	<b>0.51</b>	<b>25.92</b>	<b>75.8</b>	<b>2.98</b>
Inferred	833.2	0.34	1.90	0.06%	69.5	0.43	9.03	50.9	1.10

(1) Metal price and recoveries assumptions: Au US\$1,025/oz (71%); Ag US\$16.60/oz (70%); Cu US\$3.0/lb (70%); Mo US\$19.00/lb (60%); Re US\$145.00/oz. (60%)

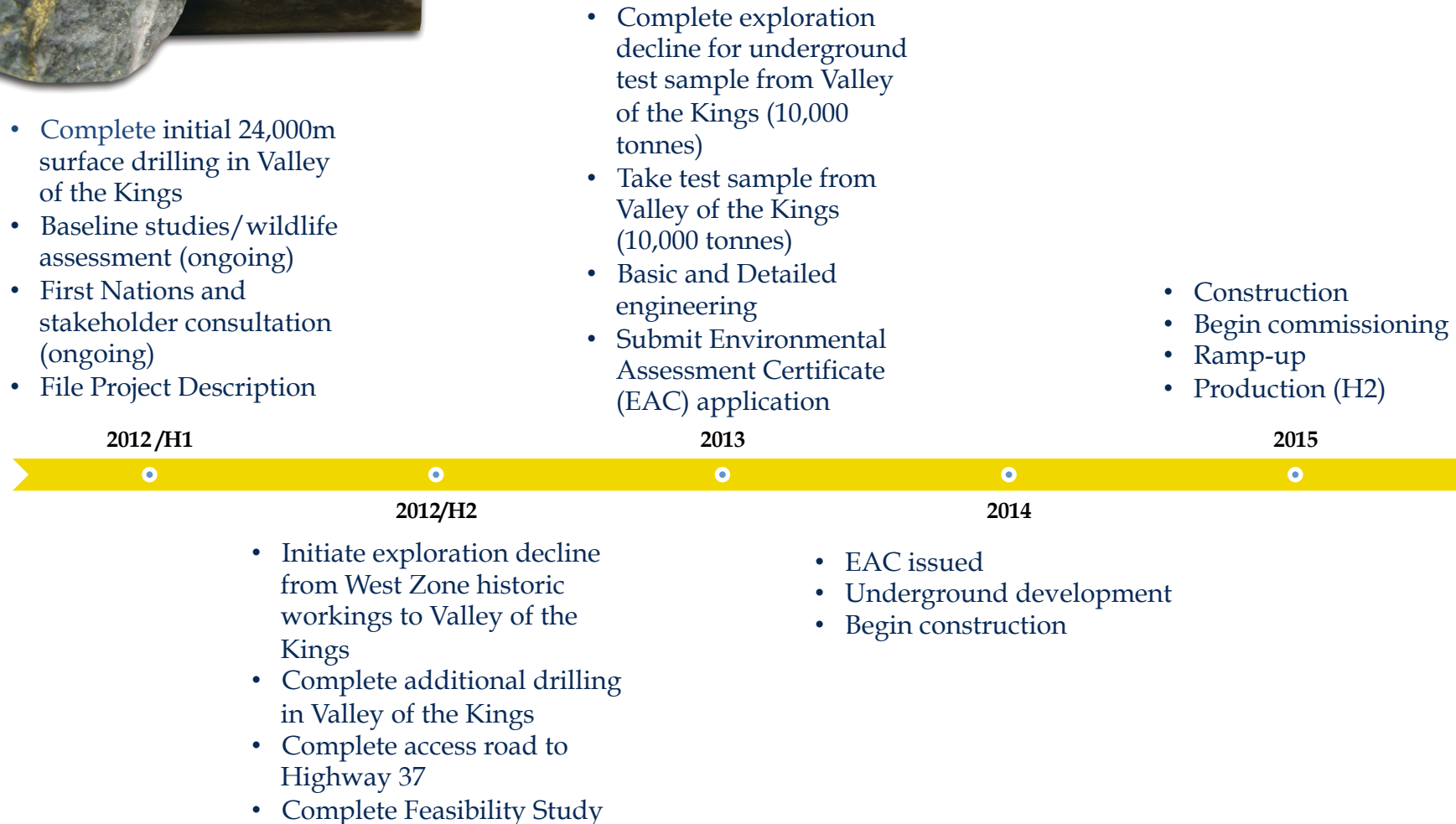
(2) Mineral resource estimate at 0.30g/t AuEq cut-off.





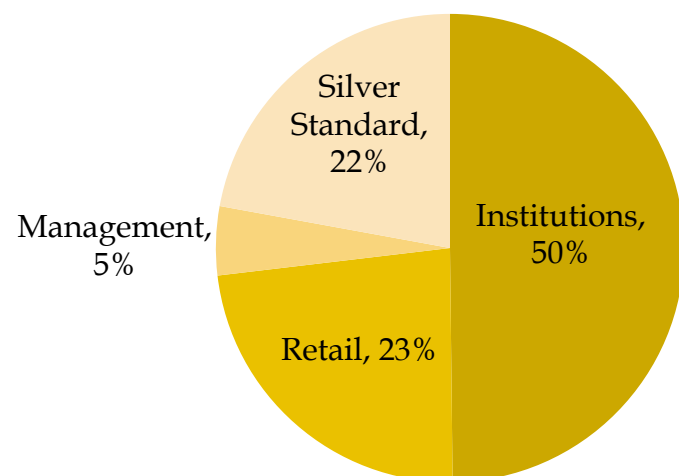


## Key milestones for advancing Brucejack





# SHAREHOLDING & ANALYST COVERAGE



## Top Shareholders<sup>(1,3)</sup>

(shares in millions)

Silver Standard Resources	18.913
Royce & Associates	7.302
Fidelity Management	5.276
Carmignac Gestion	4.550
Robert Quartermain	2.876
Norges Bank Investment	2.409
Passport Capital	2.140

## Capital Structure<sup>(1,2)</sup>

(shares in millions)

Public Float	69.2
Silver Standard Shares	<u>18.9</u>
<b>Total Issued &amp; Outstanding Shares</b>	<b>88.1</b>
Incentive Options	<u>6.9</u>
<b>Total Fully Diluted Shares Outstanding</b>	<b>95.0</b>

## Analyst Coverage

CIBC	Brian Quast
Citibank	Alex Hacking
Cormark Securities	Richard Gray
Dahlman Rose	Adam Graf
GMP Securities	Craig West
Salman Partners	Ash Guglani
Scotiabank	Ovais Habib
UBS	Dan Rollins
Very Independent Research	John Tumazos

**Working Capital** (at Dec. 30, 2011) C\$18.7 million

Flow-through gross proceeds  
(at Feb 17, 2012)<sup>(4)</sup> C\$23.1 million

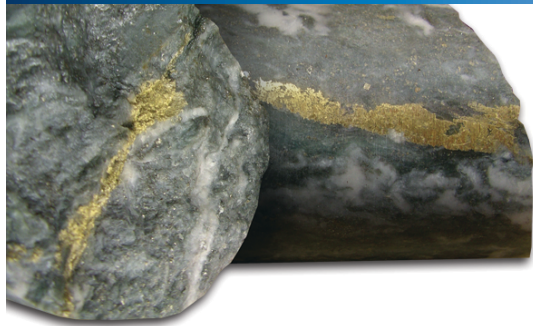
(1) Assumes the exercise of 5,750,000 share purchase warrants each exercisable to purchase one share of Pretivm owned by Silver Standard at \$12.50 until April 7, 2012.

(2) As of February 17, 2012; ownership calculated on an undiluted basis.

(3) As of March 14. Source: IPREO, SEDI

(4) See news release dated February 17, 2012





# PRETIVM

## An investment in Gold

- Advanced-exploration gold company in Canada, in an area of permitted gold mining
- Significant **high-grade gold** resource at Brucejack:
  - **Valley of the Kings**
    - 4.9 M oz Indicated (8.9 Mt @ 17.3 g/t gold )
    - 10.4 M oz Inferred (12.7 Mt @ 25.5 g/t gold)
  - **West Zone**
    - 0.9 M oz Measured & Indicated (4.9 Mt @ 5.85 g/t gold )
    - 0.8 M oz Inferred (4.0 Mt @ 6.44 g/t gold)
- Brucejack bulk-tonnage gold offers scale-up opportunity
- Advancing Brucejack with feasibility study in progress and underground test sample planned





## CONTACT

Phone: 604-558-1784

Fax: 604-558-4784

Toll-free: 1-877-558-1784

[invest@pretivm.com](mailto:invest@pretivm.com)

[www.pretivm.com](http://www.pretivm.com)

## HEAD OFFICE

Pretium Resources Inc.

570 Granville St.

Suite 1600

Vancouver, BC

Canada V6C 3P1

## COMMON SHARES

TSX/NYSE:PVG

Issued: 88.1 million

Fully diluted: 95.0 million

52-week hi/low: \$18.15/\$7.89

Market capitalization

(at April 3, 2012):

\$1.3 billion



**VALUE THROUGH GOLD**