

# Pershing Gold Investor Presentation

## Denver Gold Forum 2013



  
pershing  
gold

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

# Forward-looking Statements

---

**Cautionary Note Regarding Forward Looking Statements:** Statements made regarding matters which are not historical facts, such as the Company's strategy to create shareholder value, its plans to expand and upgrade the Relief Canyon resource, fast-track Relief Canyon to production and cash flow, and explore and acquire additional properties, and interpretations and estimates of resources and geologic potential are "forward looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward looking statements involve risks and uncertainties that could cause actual results to differ materially from those anticipated, or implied including delays in plant recommissioning, operating problems or accidents, permitting problems or delays; metals price volatility, lower metals prices than anticipated and their impact on the achievement of cash flow; operating, exploration and development risks and results; changes in interpretation of geologic information; world economic and capital markets conditions; and other risks identified in our most recent Annual Report on Form 10-K and other SEC filings.

**Cautionary Note to United States Investors Regarding Estimates of Measured, Indicated and Inferred Resources:** We use certain terms in this presentation, such as "measured", "indicated" and "inferred resources", that are defined in Canadian National Instrument 43-101; however these terms are not recognized under the U.S. SEC Industry Guide 7. US investors are cautioned not to assume that any or all of measured, indicated or inferred resources are economically or legally mineable or that these resources will ever be converted into reserves. "Inferred mineral resources" have a high degree of uncertainty as to their existence and it cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. U.S. investors are urged to consider closely the disclosure in our Form 10-K and other SEC filings. You can review and obtain copies of these filings from the SEC's website at <http://www.sec.gov/edgar.shtml>.

# Why Pershing?

---

- Emerging gold producer in Nevada
- Pershing grows three ways:
  - Excellent leverage to the gold price
  - Current drilling program expected to expand gold resource
  - Advancing project to production
- Pershing Gold owns fully permitted and built processing facilities
- Company is debt free

*Fast-tracked to become Nevada's next gold producer*



# Expert Technical Team

---

Senior-level expertise in geology, engineering and metallurgy

- Doug Prihar - Manager of Exploration
- Robert Casaceli - Senior Geologist & Geophysicist
- Pete Dilles - Project Geologist
- Bill Houston - Landman
- Tim Janke - Mining Engineer
- Earl Shortridge - Metallurgical Advisor

*Proven track record of discovering  
and developing gold mines in Nevada*



# Expert Management Team

---

Management Team has the complete suite of business, legal, environmental permitting, financial and mine management skills:

- Steve Alfors - Executive Chairman, CEO & President
- Debra Struhsacker - Corporate VP
- Eric Alexander - VP Finance & Controller
- Larry Hillesland - VP Exploration & Development
- Stephen Tibbals - Mine Manager, Relief Canyon Mine

*Proven track record of discovering  
and developing gold mines in Nevada*



# History

---

- August 2011: Pershing Gold acquires 1,100 acres of mining claims covering the Relief Canyon Mine
- February 2012: Steve Alfors joins Pershing Gold as Executive Chairman, President and CEO and starts to assemble expert team
- March 2012: Released results of initial drilling
- April 2012: Closed two deals to secure control of private lands and claims surrounding Relief Canyon
- May 2012: Announced new discovery at Relief Canyon

# History

---

- July 2012: Expanded and upgraded ore grade mineralization
- December 2012: Expanded mineralized zone additional 500 feet beyond pits
- January 2013: Announced in-pit gold resource estimate, increasing mineralized material nearly five fold
- May 2013: Identified new target area and confirmed intercepts in historic drill holes

# History

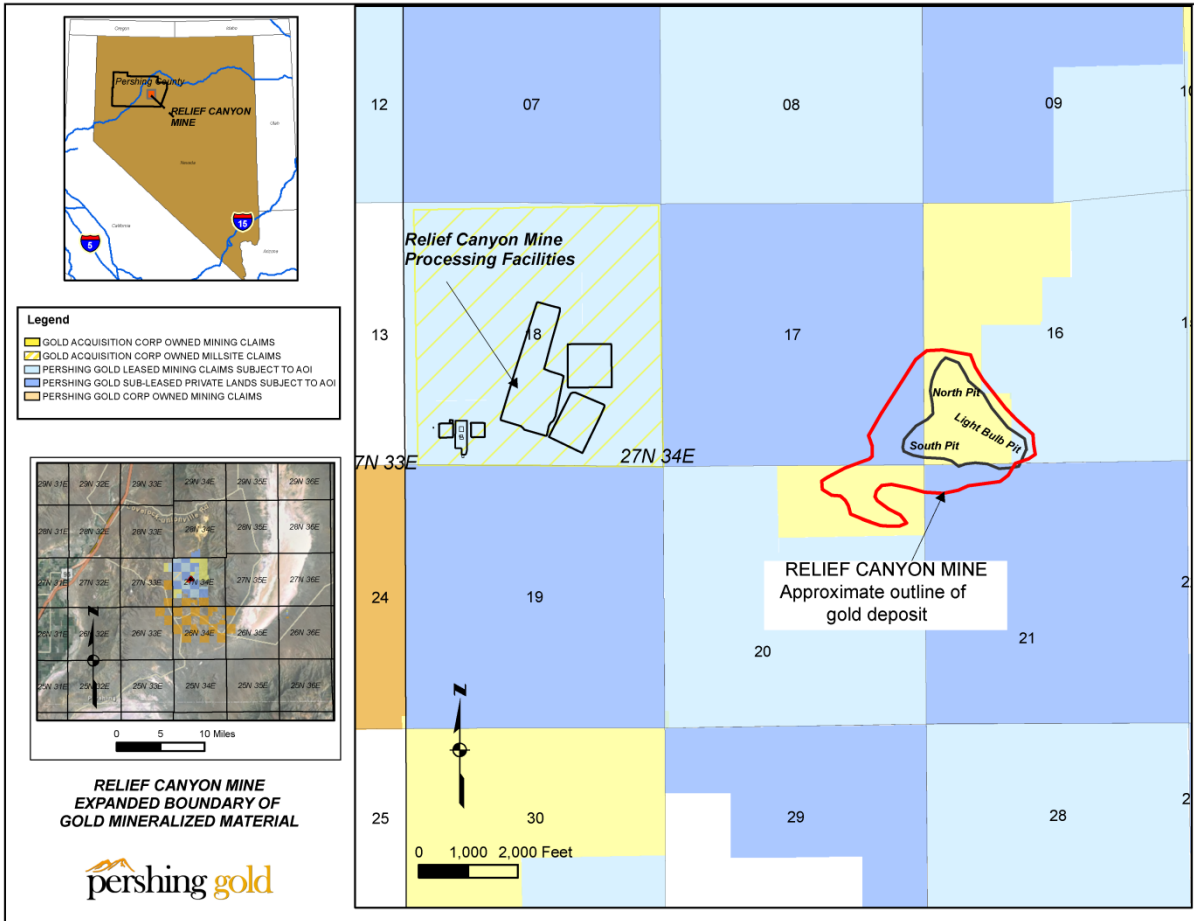
---

- August 2013: Completed \$11.1 million private placement
- September 2013: Initiated metallurgical studies needed for mine planning and permitting
- September 2013: Announced expanded Lower Zone mineralization and discovery of high-grade gold





# Consolidated Landholdings Allow Mine Expansion in All Directions



Strategic consolidation of the lands and claims at Relief Canyon gives Pershing Gold control of the Relief Canyon gold deposit identified to date as well as the adjacent land and claims with high potential for mine expansion

# Re-Opening Mine with Measured and Indicated Resource

- Brownfields project previously mined in the 1980s
- 740 holes drilled with drilling ongoing to expand resource
- 43-101 compliant in-pit resource (January 2013)

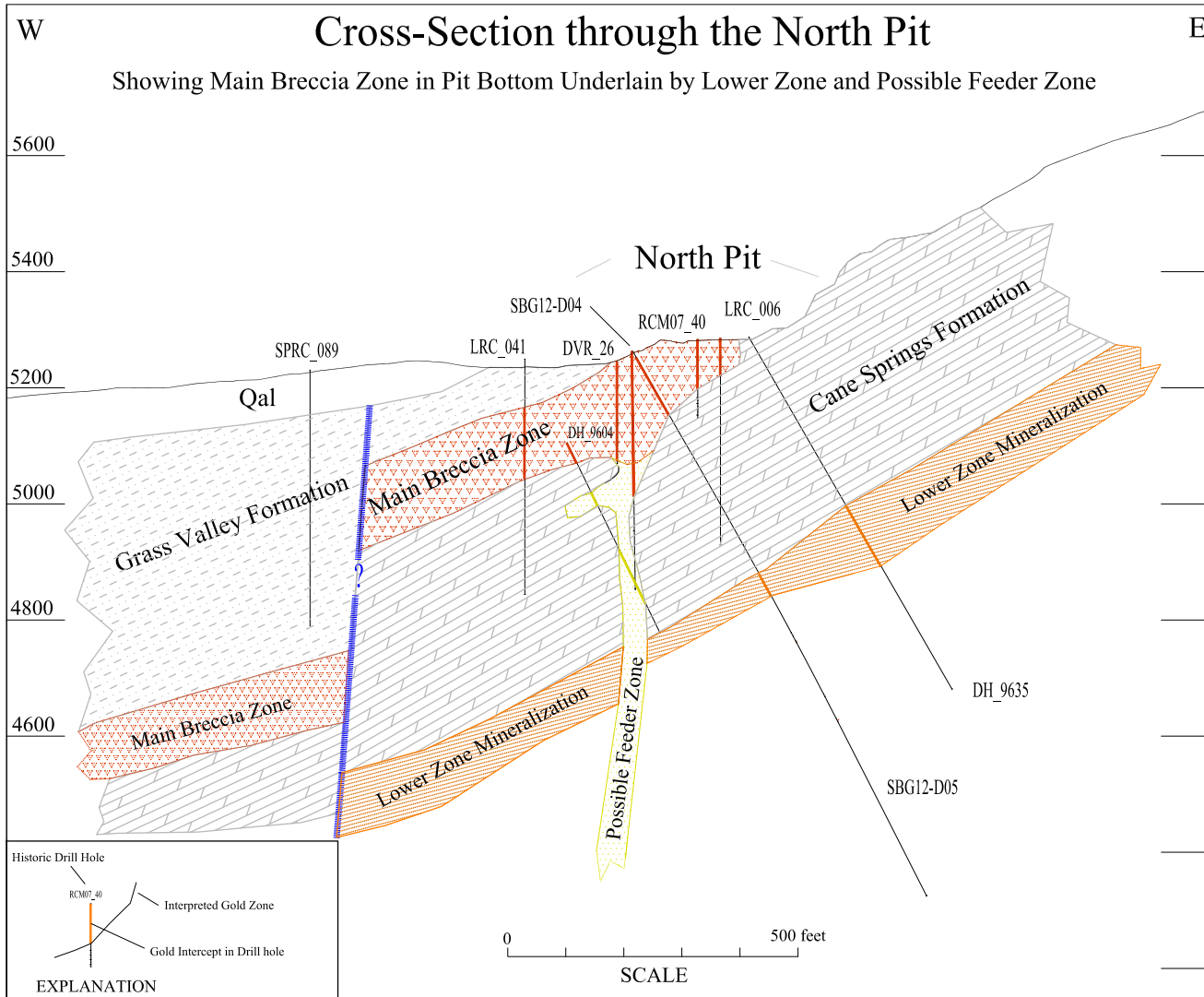
CATEGORY	TONS	GOLD GRADE (opt Au)	TOTAL IN-PIT GOLD OUNCES
MEASURED	2,918,000	0.0149	44,000
INDICATED	21,627,000	0.0194	419,000
<b>TOTAL MEASURED &amp; INDICATED</b>	<b>24,545,000</b>	<b>0.0188</b>	<b>463,000</b>
INFERRED	4,811,000	0.0210	101,000

Notes:

1. Canadian Institute of Mining Metallurgy and Petroleum (CIM) definitions were followed for classification of mineral resources
2. Mineral resources are estimated at a gold cut-off grade of 0.0046 opt
3. Resources are estimated using a gold price of US \$1,650 per ounce
4. The resources are constrained by a Whittle pit shell prepared with the use of Whittle® 4X pit optimizing software program
5. RPA Principal Geologist Luke Evans, M.Sc., P.Eng. is the Qualified Person for the resource estimate

*Current Resource Includes Main Breccia Zone but Excludes the Newly Discovered Higher-Grade Lower Zone*

# Current Relief Canyon Resource



# Permitted Processing Facility

---

- State of the art heap leach facility
- Capacity to treat eight million tons per year
- Permitted leach pad with 21 million ton capacity
- Ideally situated to process future discoveries from satellite deposits



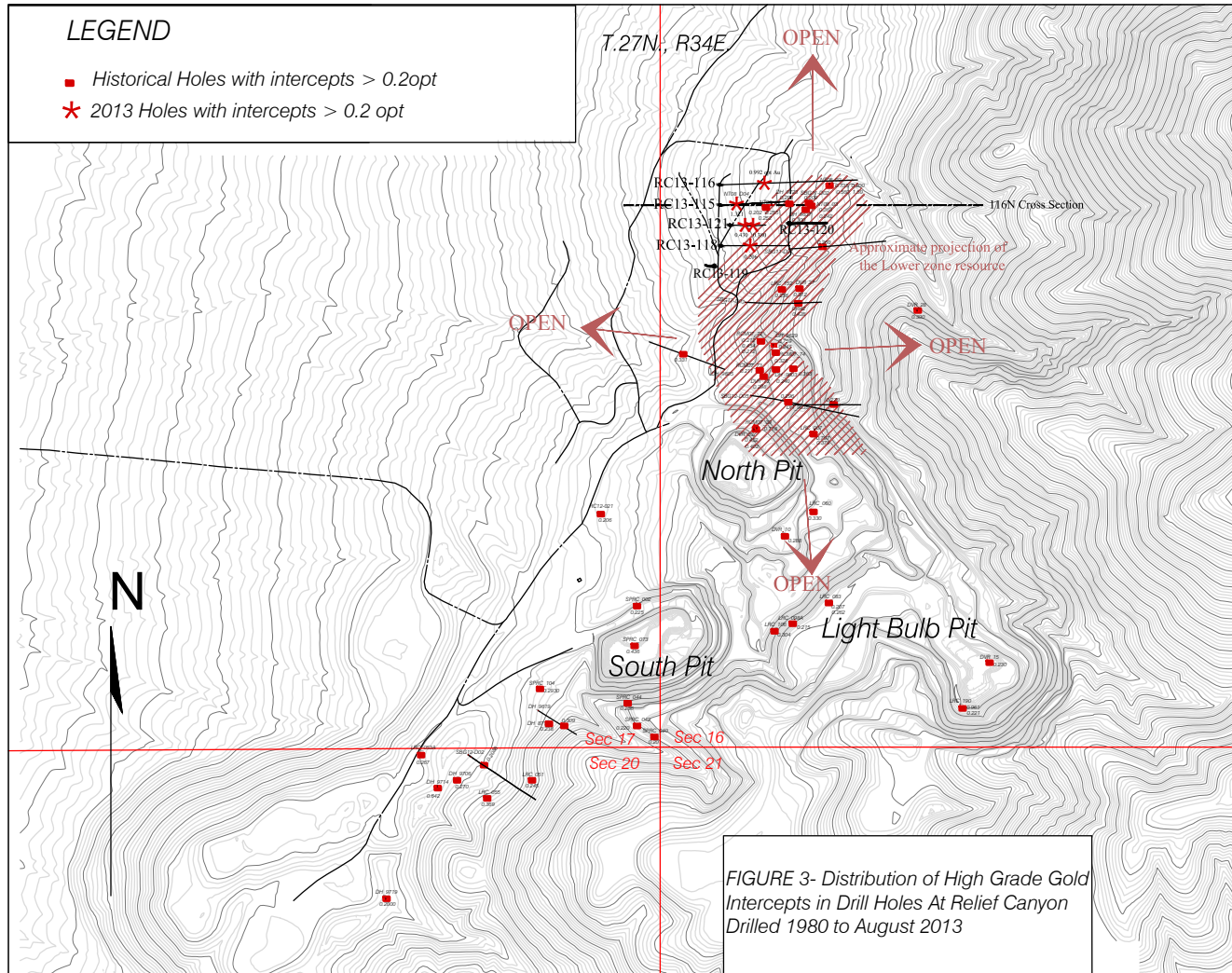
***WE HAVE THE PERMITS WE NEED TO RUN THIS PLANT!***

# Recent Drilling Expands Lower Zone and Discovers High-Grade Gold

Drill Hole	From (ft)	To (ft)	Length (ft)	Gold (opt)	Silver (opt)	Mineralized Zone and Alteration Minerals
RC13-115	389	618.8	229.8	0.025	0.2	Lower
Including	418.4	542.2	123.8	0.044	0.33	Lower
Including	513.4	515.4	2	1.321	1.608	Lower w/white clay & fluorite
RC13-116	445	475	30	0.2700	0.752	Lower
Including	454.2	460.4	6.2	.992	2.96	Lower w/white clay & fluorite
RC13-117	353	385	32	0.021	0.172	Lower
RC13-118	352.8	393	40.2	0.018	0.079	Lower
Including	392	393	1	0.206	0.277	Lower w/white clay & fluorite
RC13-119	467	497	30	0.019	0.348	Lower
	508.4	524.5	15.6	0.0210	0.314	Lower
	636	707.6	71.6	0.0230	0.227	Black Jasperoid
RC13-120	302	350	48	0.0440	0.220	Lower Zone
RC13-121	333.5	460.9	127.7	0.058	0.201	Lower
Including	354.2	357	2.8	0.43	1.656	
Including	377.4	378.7	1.3	0.38	0.324	

*Drilling is Ongoing to Determine the Extent of the Lower Zone and Explore for Higher-Grade Zones within the Deposit*

# Lower Zone and High-Grade Intercepts



# Capital Structure

CAPITAL STRUCTURE	
Shares issued and outstanding*	273,292,023
Warrants	26,231,031
Stock options	33,400,000
Conversion of Series E Convertible Preferred Stock	33,555,000
Total fully diluted shares as of September 20, 2013**	366,478,054
Share price as of September 20, 2013	\$0.38
Market capitalization as of September 20, 2013	\$104,944,136
OTCBB:PGLC	

\* Common Shares outstanding as of September 20, 2013.

\*\* Based on Common Shares outstanding plus the conversion of all convertible securities outstanding on September 20, 2013.

# Share Price and Volume for Past Six Months

PERSHING GOLD CORPOR

■ PGLC

Sep 20, 2013



© Yahoo!

■ Volume

Millions



pershing  
gold

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



# Key Takeaways

---

- Pershing is an emerging gold producer in Nevada with three ways to grow:
  - Excellent leverage to the gold price
  - Current drilling program expected to expand gold resource
  - Advancing project to production
- Key Assets
  - Resource: Identified NI 43-101 compliant gold resource of 463,000 Measured & Indicated and 101,000 Inferred ounces of gold
  - Cash: Recently completed \$11.1 million financing
  - Processing facilities: Fully built and permitted
  - Debt: None
  - Team: Key experts in place
- Near Term Objectives
  - Continue drilling program to expand new Lower Zone discovery and test for additional high-grade zones
  - Complete engineering and metallurgy to recommission the processing facility
  - Complete a Preliminary Economic Assessment of the Relief Canyon Mine

*Consolidated landholdings, fully built processing facilities,  
and a mine with remaining gold create the perfect  
opportunity for fast-track production*



Pershing Gold Corporation

1658 Cole Boulevard, Building 6, Suite 210

Lakewood, CO 80401

720.974.7248

E-mail: [investors@pershinggold.com](mailto:investors@pershinggold.com)

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

