

LAKEWOOD, Colo., Sept. 2, 2015 /CNW/ -- [Pershing Gold Corp.](http://www.pershinggold.com) (NASDAQ:PGLC), (FWB:7PG1) ("Pershing Gold" or the "Company") announces that Mine Development Associates ("MDA") of Reno, Nevada has completed an updated Canadian National Instrument 43-101 Technical Report for Pershing Gold's Relief Canyon Mine in Pershing County, Nevada. The MDA Technical Report discusses in detail the resource estimate, previously announced in July 2015, based on the results from drilling completed through January 2015. The new Technical Report is available on the Company's website at <http://www.pershinggold.com/relief-canyon/technical-reports>.

"This Technical Report presents a snapshot of the Relief Canyon resource estimate based on drilling completed through early 2015," stated Stephen D. Alfors, Pershing Gold's Chairman and CEO. "We expect this resource to expand when we complete an updated resource estimate that incorporates the results from our aggressive 2015 drilling program, which commenced in May 2015," Alfors explained. "So far, the Company has drilled 80 core holes in the 2015 program, and currently has four rigs on site with drilling planned through the end of this year. We expect our 2015 core drilling program to complete approximately 100 holes and approximately 75,000 feet (22,800 meters)," commented Alfors.

As previously reported in the Company's July 6, 2015 press release, the MDA resource estimate shows a Measured and Indicated resource of 739,000 ounces of gold and an Inferred Resource of 70,000 ounces of gold. MDA's estimate was prepared following the definitions and guidelines adopted by the Canadian Institute of Metallurgy. These definitions and guidelines satisfy the requirements of Canadian National Instrument 43-101. MDA geologist, Paul Tietz, Certified Professional Geologist, was the qualified person responsible for preparing the Technical Report and resource estimate.

The Company's ongoing core-drilling program will continue to test those parts of the deposit where confirmation core drilling can potentially expand the gold resource — either by adding ounces or upgrading existing ounces from the Inferred resource classification to the Indicated or Measured resource classification.

About Pershing Gold Corporation

Pershing Gold is the emerging gold producer whose primary asset is the the Relief Canyon Mine in Pershing County, Nevada. Relief Canyon includes three open-pit mines and a state-of-the-art, fully permitted and constructed heap-leach processing facility. Pershing Gold is currently permitted to resume mining at Relief Canyon under the existing Plan of Operations.

Pershing Gold's landholdings cover approximately 25,000 acres that include the Relief Canyon Mine asset and lands surrounding the mine in all directions. This land package provides Pershing Gold with the opportunity to expand the Relief Canyon Mine deposit and to explore and make new discoveries on nearby lands.

Pershing Gold is listed on the NASDAQ Global Market under the symbol PGLC and the Frankfurt Stock Exchange under the symbol 7PG1. The investment banks Euro Pacific Capital Inc., H.C. Wainwright and Co. LLC (under the name Rodman & Renshaw) and Cantor Fitzgerald currently produce analyst reports on the Company.

Cautionary Note to United States Investors Regarding Estimates of Measured, Indicated, and Inferred Resources

This press release uses the terms "Measured," "Indicated" and "Inferred resources", which are defined in Canadian Institute of Metallurgy guidelines, the guidelines widely followed to comply with Canadian National Instrument 43-101. We advise U.S. investors that these terms are not recognized by the United States Securities and Exchange Commission (the "SEC"). The estimation of measured and indicated resources involves greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves. Mineral resources are not mineral reserves, and U.S. investors are cautioned not to assume that measured or indicated mineral resources will be converted into reserves. Inferred mineral resources have a high degree of uncertainty as to their existence, and their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource exists, or is economically or legally viable. US 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>.

Legal Notice and Safe Harbor Statement

This press release contains "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical fact, including, without limitation, those with respect to the objectives, plans and strategies of the Company set forth herein including expectations regarding the planned 2015 drilling program and the potential update of and expansion of the Relief Canyon resource, and those preceded by or that include the words "believes," "expects," "given," "targets," "intends," "anticipates," "plans," "projects," "forecasts" or similar expressions, are "forward-looking statements." Although the Company's management believes that such forward-looking statements are reasonable, it cannot guarantee that such expectations are, or will be, correct. These forward-looking statements involve a number of risks and uncertainties, which could cause the Company's future results to differ materially from those anticipated. Potential risks and uncertainties include, among others, unanticipated delays in or changes to the planned drilling program for 2015; interpretations or reinterpretations of geologic and metallurgical information or unfavorable exploration results that could negatively affect estimates of resources; general economic conditions and conditions affecting the industries in which the Company operates; the

uncertainty of regulatory requirements and approvals; decreases in gold and other mineral and commodity prices; risks of junior exploration and pre-production activities; and maintenance of important business relationships. Additional information regarding the factors that may cause actual results to differ materially from these forward-looking statements is available in the Company's filings with the SEC including the Annual Report on Form 10-K for the year ended December 31, 2014. The Company assumes no obligation to update any of the information contained or referenced in this press release.

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