



INVESTOR FACT SHEET | Q3 2011

CORPORATE STRUCTURE

COMMON SHARES	TSX: P	NYSE:PPP
WARRANTS	TSX: P.WT	
(Expire July 20, 2015)		
Shares outstanding:	88 million	
Fully Diluted:	117 million	
Share Performance	\$2.50- \$8.30	
Market Cap:	~\$300 million	

INVESTMENT HIGHLIGHTS

FINANCIAL STRENGTH

Primero maintains a strong balance sheet which allows financial flexibility, with \$64 million in cash and estimated \$90 million in annual cash flow with a prudent level of debt.

WORLD-CLASS MINE

San Dimas is located in one of the world's most prolific gold and silver producing regions, having historically produced over 11M oz of gold & 590M oz of silver.

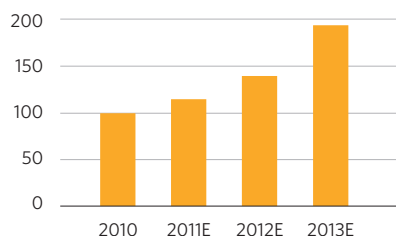
DISCIPLINED GROWTH STRATEGY

Primero has a superior growth profile with a clear plan to double production at San Dimas by 2013 and to capitalize on a 30 year history of 90% resource conversion.

SUSTAINABILITY

Primero is committed to its vision of sustainability and growth with leading industry health and safety practices, locally renowned community development programs, and being "clean industry" certified.

DOUBLE PRODUCTION BY 2013
(thousands AuEq oz)



PRIMERO MINING CORP. (TSX:P) is the exciting new gold growth story; a Canadian-based precious metals producer with established operations in Mexico. The Company has intentions to become an intermediate gold producer by building a portfolio of high quality, precious metals assets in the Americas.

Primero offers exposure to un-hedged, low cash cost gold production with a substantial resource base in a politically stable jurisdiction. The Company is ideally positioned to deliver aggressive growth plans and create exceptional shareholder value.

2011 PRODUCTION GUIDANCE

2011E	
Gold equivalent production (gold equivalent ounces)	100,000 - 110,000
Gold production (ounces)	80,000 - 85,000
Silver spot sales by Primero (ounces)	500,000 - 525,000
Silver production (million ounces)	4.5 - 5.0
Cash cost - gold equivalent (\$ per gold equivalent ounce)	\$610 - \$630
Cash cost - by-product (\$ per gold ounce)	\$340 - \$360

2011 forecasts assume an average gold price of \$1,575 per ounce; and an average spot silver price of \$40 per ounce.

RESERVES & RESOURCES (as at December 31, 2010)

GOLD		SILVER*	
0.9 M _{oz}	4.7	63 M _{oz}	332
Gold Reserves	Grams/tonne	Silver Reserves	Grams/tonne
2.0 M _{oz}	3.7	179 M _{oz}	330
Gold Inferred Resources	Grams/tonne	Silver Inferred Resources	Grams/tonne

* Silver production is subject to a silver purchase agreement

MINE OVERVIEW

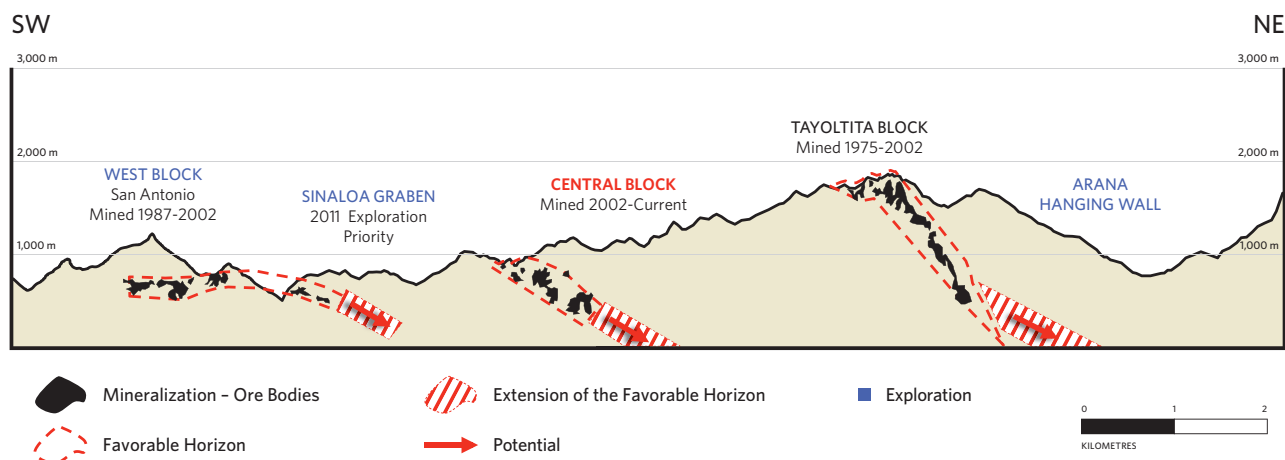
SAN DIMAS (MEXICO)

In August 2010, Primero acquired 100% of the San Dimas Mine in Durango Mexico. San Dimas is a high-grade, low-cost, gold-silver underground mine with an estimated mine life of over 20 years.*

EXPLORATION

The entire San Dimas district remains highly prospective and has a long history of reserve growth. There are over 100 known veins, with only a small proportion having been mined to date.

Primero is currently focused on the exploration and development of Sinaloa Graben, a high-grade block close to the current production area. The Sinaloa Graben, more than seven kilometres long by almost two kilometres wide, is within the known Favourable Zone (boiling zone containing the epithermal silver and gold mineralization). Management believe there is around a million gold ounces and 80 million silver ounces of potential resource within the Sinaloa Graben. Primero is currently focused on proving this resource and expanding the known mineralized system.



SENIOR MANAGEMENT

Wade Nesmith, Executive Chairman
 Joseph F. Conway, President & C.E.O.
 David Blaiklock, C.F.O.
 Eduardo Luna, President, Mexico
 David Sandison, Vice President,
 Corporate Development
 Joaquin Merino- Marquez,
 Vice President, Exploration
 Tamara Brown,
 Vice President, Investor Relations

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*As part of the San Dimas acquisition Primero inherited a silver purchase agreement that requires the first 3.5 million ounces and 50% of the excess of annual silver are sold at \$4.04 per ounce and the balance is sold at spot, which is assumed to be \$40 per ounce in 2011.

Forward Looking Statement:

This document may contain "forward-looking" statements within the meaning of Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Risks and uncertainties are disclosed under the heading "Risk Factors" in the Company's Annual Information Form (AIF) filed with the securities regulatory authorities in all provinces of Canada and available at www.sedar.com.