



INVESTOR FACT SHEET | Q1 2012

CORPORATE STRUCTURE

COMMON SHARES	TSX: P	NYSE:PPP
WARRANTS (Expire July 20, 2015)	TSX: P.WT	
Shares outstanding:	88 million	
Fully Diluted:	117 million	
Share Performance	\$2.31- \$5.10	
Market Cap:	~\$280 million	

INVESTMENT HIGHLIGHTS

FINANCIAL STRENGTH

Primero maintains a strong balance sheet which allows financial flexibility, with \$107 million in cash and strong 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 plan to double production at San Dimas and to capitalize on a long history of 90% resource to reserve 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.

PRIMERO MINING CORP. (TSX:P, NYSE:PPP) is an exciting 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 gold production with a substantial resource base in a politically stable jurisdiction. The Company is ideally positioned to deliver on its aggressive growth plans and create superior shareholder value.

2012 PRODUCTION GUIDANCE

2012E	
Gold equivalent production (gold equivalent ounces)	100,000 - 110,000
Gold production (ounces)	80,000 - 90,000
Silver production (million ounces)	4.5 - 5.0
Cash cost - gold equivalent (\$ per gold equivalent ounce)	\$630 - \$660
Cash cost - by-product (\$ per gold ounce)	\$310 - \$340

2012 forecasts assume an average gold price of \$1,600 per ounce; and an average silver price of \$9.41 per ounce.*

RESERVES & RESOURCES (as at December 31, 2010)

GOLD		SILVER*	
0.9 Moz	4.7 Grams/tonne	63 Moz	332 Grams/tonne
Gold Reserves		Silver Reserves	
2.0 Moz	3.7 Grams/tonne	179 Moz	330 Grams/tonne
Gold Inferred Resources		Silver Inferred Resources	

* Silver production is subject to a silver purchase agreement, see overleaf for details.

MINE OVERVIEW

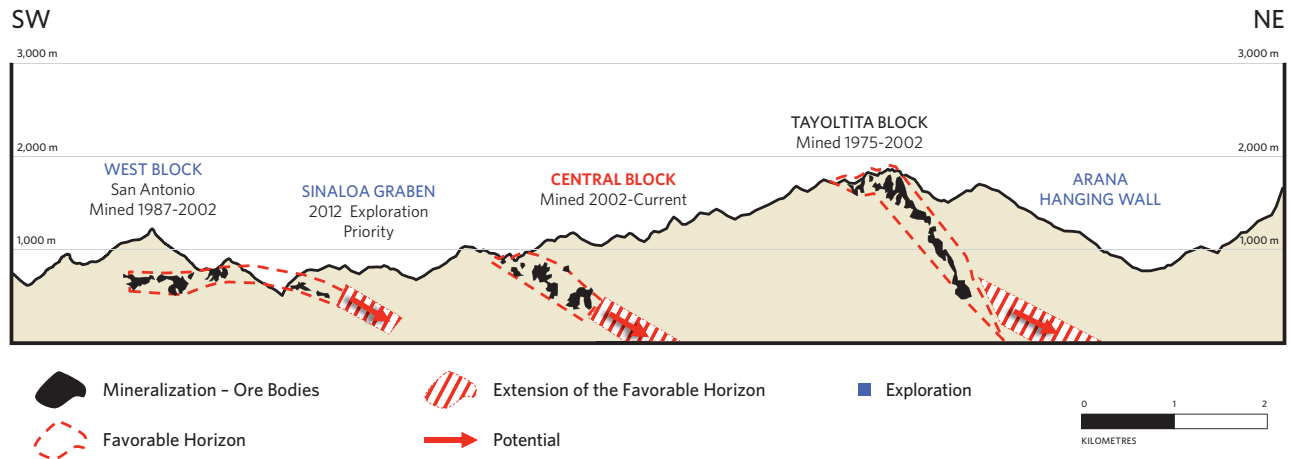
SAN DIMAS (MEXICO)

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 exploration potential within the Sinaloa Graben. Primero is currently focused on proving this potential and expanding the known mineralized system.



SENIOR MANAGEMENT

Joseph F. Conway, President & C.E.O.

Renaud Adams, C.O.O.

David Blaiklock, C.F.O.

David Sandison, Vice President,
Corporate Development

Joaquin Merino- Marquez,
Vice President, Exploration

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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 \$4.08 per ounce and the balance is sold at spot, which is assumed to be \$30 per ounce in 2012.

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.