

**For immediate release**

**9 April 2015**

**Premier African Minerals Limited**  
**(“Premier” or the “Company”)**  
**Corporate Update**

Premier African Minerals Limited, the AIM-traded, multi-commodity natural resource company with mineral projects located in Southern and Western Africa, is pleased to announce that the Company’s Chairman and CEO George Roach and the Company have agreed the terms of a bridging loan facility of up to US\$250,000 (“Bridge Facility”) to provide additional funding to the Company for the continuing construction of the RHA Tungsten Project and additional working capital for the Company. In addition, the Company and George Roach have agreed the repayment and conversion terms of the current outstanding loan provided by George Roach to the Company (“Working Capital Facility”) which amounted to US\$766,692 as at 8 April 2015.

The Bridge Facility, together with any accrued interest, will become repayable by the Company as soon as the final funding has been secured for the construction of the RHA Tungsten Project. The Working Capital Facility, together with any accrued interest, will become repayable by the Company as soon as all other third party indebtedness has been repaid in full or with the prior consent of all third party lenders.

The Working Capital Facility and the Bridge Facility (together the “Loans”) are both unsecured and interest will accrue at the rate of LIBOR plus 3 per cent.

George Roach may elect to convert all or part of the Loans into new Ordinary Shares in the Company. The conversion price under the Loans shall be the lesser of the volume-weighted average price (“VWAP”) of the Ordinary Shares for the five trading days immediately prior to the date of conversion or the closing price of the Ordinary Shares on the date of the Loans.

The Loans are a related party transaction for the purposes of the AIM Rules. The Board of Premier, other than George Roach, have not participated in the Loans and are therefore independent under the AIM Rules for the purposes of considering the Loans (the “Independent Directors”). The Independent Directors consider, having consulted with the Company's nominated adviser, that the terms of the Loans are fair and reasonable insofar as the Company's shareholders are concerned.

**Enquiries**

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**Notes**

Premier African Minerals Limited (AIM: PREM) is a multi-commodity exploration and development company focused in Southern and Western Africa. The Company has a diverse portfolio of multi-commodity projects which includes tungsten, rare earth elements, gold, lithium and tantalum in Zimbabwe and Togo, which span from brownfield projects with near-term production potential to grass-roots exploration. The Company holds 2m shares in Circum Minerals Limited (“Circum”), the owners of the Danakil Potash Project. At present those shares are valued at US\$2.5m based on the latest price at which Circum has accepted subscriptions.

**ENDS**