

For immediate release

27 April 2015

Premier African Minerals Limited
(“Premier” or the “Company”)
Additional US\$250,000 Loan Facility

Premier African Minerals Limited, the AIM-traded, multi-commodity resource and development company focused on Southern and Western Africa, is pleased to announce that the Company and AgriMinco Corp. (“AgriMinco”) have agreed the terms of an unsecured loan facility of up to US\$250,000 (“Loan Facility”), consisting of two committed tranches, to be provided by AgriMinco to Premier to provide additional funding to the Company for the continuing construction of the RHA Tungsten Project and additional capital expenditure and/or working capital for the Company.

The Loan Facility, together with any accrued interest, will become repayable by the Company in 24 months from the date of the signing of the Loan Facility or earlier with the prior consent of all third party lenders. Premier has also agreed not to request repayment of historic amounts owed by AgriMinco to Premier, amounting to CAN\$218,818, prior to repayment of the Loan Facility.

The Loan Facility is unsecured and interest will accrue at the rate of 5 per cent per annum.

AgriMinco may elect to convert all or part of the Loan Facility into new units when the Loan Facility becomes payable (where one unit comprises one new ordinary share in the capital of the Company (“Ordinary Shares”) and one new warrant). The conversion price of the new Ordinary Shares under the Loan Facility shall be the US Dollar equivalent of the fifteen trading day volume-weighted average price (“VWAP”) of the Ordinary Shares two business days before the earlier of the maturity date and the date of a repayment notice, if any (“Conversion Price”).

Each new warrant would entitle the unit holder to subscribe for one new Ordinary Share at an exercise price equivalent to a 20 per cent. premium to the Conversion Price. The warrants can be exercised over a 24 month period from the date of issuance.

Enquiries

Pamela Hueston	Premier African Minerals Limited	Tel: +44 (0) 755 778 3855
Michael Cornish / Roland Cornish	Beaumont Cornish Limited (Nominated Adviser)	Tel: +44 (0) 207 628 3396
Jerry Keen/ Edward Mansfield	Shore Capital Stockbrokers Limited	Tel: +44 (0) 207 408 4090
Kelsey Traynor /Dominic Barretto	Yellow Jersey PR Ltd	Tel: +44 (0) 779 900 3220

Notes

Premier African Minerals Limited (AIM: PREM) is a multi-commodity exploration and development company focused in Southern and Western Africa with near term Tungsten production at its flagship RHA project in Zimbabwe.

The Company has a diverse portfolio of projects, which includes tungsten, rare earth elements, gold, lithium and tantalum in Zimbabwe and Togo, encompassing brownfield projects with near-term production potential to grass-roots exploration. The Company holds 2 million shares in Circum Minerals Limited (“Circum”), the owners of the Danakil Potash Project in Ethiopia, which has the potential to be a world class asset. At present those shares are valued at US\$2.5 million based on the latest price at which Circum has accepted subscriptions.

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