

For immediate release

9 May 2014

**Premier African Minerals Limited
(‘Premier’ or ‘the Company’)
AgriMinco Danakil Option Approved**

Premier African Minerals Limited is pleased to report that AgriMinco Corp (“AgriMinco”) has received approval from the TSX Venture Exchange for the proposed sale to Premier of its entire interest in Mandalore Development Limited (“Mandalore”) (the “Option Agreement”), following approval by AgriMinco’s independent shareholders of the transaction at a special meeting of shareholders held yesterday. Mandalore has a 30% interest in the Danakil Potash project, Ethiopia (the “Project”).

In addition, the Board is pleased to report that all conditions precedent of the interest free, term loan of US\$2.5 million repayable on 31 December 2014 (“Bridge Loan”) from Circum Minerals Limited (“Circum”) have been satisfied. Circum has a 70% interest in the Project.

The Bridge Loan will enable Premier to exercise the Option Agreement, should it choose to do so.

Both George Roach and Pamela Hueston are directors of Premier and AgriMinco. Furthermore, family trusts associated with George Roach hold approximately 9% in the share capital of AgriMinco and are interested in 49% of the share capital of Premier. Accordingly, the exercise of the Option Agreement (“Exercise”) would be a related party transaction for the purposes of the AIM Rules and will be dealt in accordance with AIM Rule 13 prior to Exercise. A further announcement is expected to be made shortly.

As previously announced, Premier has also granted Circum an option (the “Circum Call Option”) that in the event that Premier exercises the Option Agreement, Circum may acquire Mandalore from Premier. Under the Circum Call Option, which is exercisable on or before 5 June 2014 at the sole discretion of Circum, Premier would receive an amount in cash on completion equal to the amount advanced to Premier under the Bridge Loan, new Circum shares and further deferred consideration payable in either cash or Circum shares, that is anticipated, in aggregate, to be no less than the consideration to be paid by Premier to AgriMinco.

For further information please visit www.premierafricanminerals.com or contact the following:

Notes

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Premier African Minerals Limited (AIM: PREM) is a multi-commodity exploration and development company focused in Southern and West Africa. As well as its 42 per cent. shareholding in TSX-Venture quoted AgriMinco (see www.agriminco.com), the Company has a diverse portfolio of multi-commodity projects which includes tungsten, rare earth elements, gold, lithium, tantalum and uranium in Zimbabwe and Togo, which span from brownfield projects with near-term production potential to grass-roots exploration.