



For immediate release

10 January 2014

Premier African Minerals Limited
(“Premier” or “the Company”)

AgriMinco update

Premier African Minerals Limited (AIM: PREM) announces that AgriMinco Corp (TSX VENTURE: ANO) (“AgriMinco”) announced that its joint venture partner and operator, Danakil Potash Corporation (“Danakil Corp.”) has completed the Phase I exploration program, which included a resource drilling program on the Danakil potash license (the “License”).

Premier has a 42 per cent. shareholding in AgriMinco. Accordingly, a copy of the announcement issued by AgriMinco is reproduced below without material adjustment or amendment:

AgriMinco Announcement:

“TORONTO, ONTARIO -- (January 7, 2014)

AgriMinco Corp. (TSX VENTURE: ANO) (“AgriMinco” or the “Company”) is pleased to announce its joint venture partner and operator Danakil Potash Corporation (“Danakil Corp.”) has completed the Phase I exploration program, which included a resource drilling program on the Danakil potash license (“the License”). The Phase I drilling program consisted of 24 holes, totalling 7,893 metres, of which 1,074 metres were twinned data holes from AgriMinco’s previous drilling program (see figure 1 for full drilling plan). In total, 1,569 samples have been submitted for assay work. The results will be compiled into a NI 43-101 compliant mineral resource estimate, anticipated to be completed in first quarter of 2014, which will then be followed by a full scoping study of the project.

In July 2013, AgriMinco disposed of its option agreement to acquire the shares of G&B Central African Resources Limited to Danakil Holdings Limited (the “JVCo”), in which it retained a 30 % interest, as is described in press releases of July 4, 2013 and November 27, 2013. To date, the JVCo has forecast expenditure to December 31, 2013 of US\$12.85 million relating to the development of the License. As per the terms of the JVCo Agreement, AgriMinco has a free-carry interest of US\$10 million in total, and thereafter, despite expenditure in excess of the free carry, AgriMinco is only required to make up its share of pro-rata expenses in excess of the free carry and its future contribution, on March 31, 2014. Failure to do so within seven days of March 31, 2014, will result in the Company’s interest in the License being diluted.

AgriMinco’s CEO, George Roach comments, “I am very pleased with the quality and progress that Danakil Corp. has made during the Phase I work program. The Licensed area has real potential to develop into a mine and I am confident that the planned mineral resource estimate scheduled for completion in early 2014, will support the project potential.”

K-UTec Salt Technologies (“K-UTec”), German consulting firm with expertise in potash mining, were selected and appointed as the resource experts for the completion of the NI 43-101 compliant report. K-UTec have conducted two QA/QC site visits, and approved all site methodology involved in data acquisition. In addition, they have constructed a geological model using existing geological and sampling data, and will augment this as further assay and geophysical data becomes available. Development of the mining concept is well advanced and cost estimations for the project is being assessed by the joint venture partners.

Desktop studies on the local environmental conditions and hydro-geology are in progress, and final reports are expected before the end of January. In both cases the studies will make recommendations on actions required for the next phase of exploration, and the hydro-geological study will include the detailed planning of the water exploration project envisioned for the early part of 2014.

The geophysical surveys are progressing well with a 90% success rate achieved on survey attempts so far. A partial data set comprising the geophysics available to date has been sent for integration into the geological model, so that the impact can be seen and optimisation of the data can be fed back to the geophysics team prior to them finalising their readings.”

The full details of AgriMinco’s announcement can be found at: www.agriminco.com

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

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Qualified Person

Bruce Cumming holds a Bachelor of Science (Honours) in Geology from the University of Cape Town and is accredited to the South African Counsel for Natural Scientific Professionals (SACNASP). Mr. Cumming has sufficient geological experience (over 35 years) and is a Qualified Person as defined under National Instrument 43-101 and has reviewed and approved the scientific and technical information presented in this release.

Notes

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.

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