

For immediate release

14 July 2015

Premier African Minerals Limited
(“Premier” or the “Company”)
Award of new exploration tenements in Benin
Mineralised Tantalum and Gem bearing Pegmatites identified

Premier African Minerals Limited, the AIM-traded, multi-commodity mining and natural resource company with mineral projects located in Southern and Western Africa, has concluded a convention with the Republic of Benin under which it has been awarded certain exploration rights. These new exploration tenements are located in Benin, West Africa. Premier’s 100% owned subsidiary G&B African Resources Benin SARL is the rights holder. These tenements join the Company’s diverse portfolio of assets in Zimbabwe.

Highlights

- **Premier’s aim is to explore existing artisanal mines as well as identify further targets via satellite image interpretation**
- **Numerous tantalum-bearing pegmatites with overlying eluvial resources exist within the 249.75km² exploration permit**
- **Gem quality tourmaline and aquamarine potential**
- **Three distinct pegmatite belts identified up to 10 km long**

George Roach, CEO, commented:

“The area under license has seen active artisanal working for cassiterite, tantalite and coloured gemstones. Early trenching has confirmed at least three extensive pegmatite structures and assay results from initial sampling is expected in the near future. Visible tantalum mineralisation, gem quality tourmaline off surface and other indicators for coloured gemstones are most encouraging.

Premier intends to assess these tenements for possible fast-track development in the same way as we have approached RHA Tungsten and Zulu Tantalum and Lithium projects. Benin is considered a politically stable and mining friendly country. We believe this is a positive addition to our portfolio of assets and look forward to updating shareholders with progress.”

Property description and exploration activities

The 249.75 km² sized mineral exploration permit is situated in the eastern part of the Collines Department in central Benin. The permit area is thinly populated; access from Benin’s main north-south highway RNIE2 is given through a number of dirt roads which cross the property. The nearest major city with some 250,000 inhabitants is Parakou, 75 km to the north.

The area is mainly underlain by Proterozoic migmatic gneisses. Since the early 2000's, the region has intermittently seen artisanal mining activities for tantalum ore (tantalite or "coltan") and coloured gemstones such as tourmaline and blue beryl (aquamarine). The Ministry of Mines in Benin has recently stopped all artisanal mining activities in order to facilitate mineral exploration and industrial mining.

Artisanal mining concentrated very much on loose tantalite fragments in the eluvial cover which were handpicked and sold in Nigeria. Hard rock mining of apparently very high grade and weathered, subvertical pegmatite dikes had locally also been carried out. No figures for the total tantalum ore production can be given but it is estimated to be in the order of > 10 tonnes.

Premier's exploration approach is twofold: first the known sites of artisanal mining (Toumi for tantalum, Gambou I for gem quality aquamarine and Gambou II for red and green gem quality tourmaline) are being mapped and evaluated. Parallel to that, targets which have been identified by a rapid interpretation of satellite images are to be sampled and evaluated. Only after the rainy season which will start in June/July and end in October/November, it is planned to carry out more regional surveys which will also cover the potential for other commodities, such as gold, for example.

Preliminary interpretation by the Company of publicly available satellite imagery of the licence area has identified a further 39 potential targets for tantalite and gemstones. These targets are grouped in three pegmatite belts, one of a total length of 10 km, a second one of 5 km length and a third one of 3 km length. The latter is particularly prospective for coloured gemstones, the other two for tantalum plus additionally tin. Other than many tantalum pegmatites, these pegmatites seem to be particularly poor in uranium and thorium. Very low uranium and thorium grades are a prerequisite for producing saleable tantalite concentrates. Earlier, non-representative reconnaissance sampling by the Company has revealed a tantalum/niobium ratio of > 1 another prerequisite for the production of high grade concentrates. The current price for tantalite concentrates on a 30% Ta₂O₅ basis is USD 77/lb.

Under the supervision of the Company's Exploration Manager, Wolfgang Hampel the teams have now started fieldwork. To date, six further sites of artisanal mining and mineralised tantalum pegmatites have been identified and sampled, thus fully supporting the Company's exploration model. At Gambou I the first fragments of near-gem quality aquamarines have been discovered. Better quality gem rough is expected at depth. The presence of other gemstones, e.g. topaz or chrysoberyl, is expected by the Company to be highly likely.

In the southern part of the concession some areas are underlain by surface / near surface manganese mineralisation of unknown extent and grade. This type of supergene enrichment mineralisation, called the Kooro Prospect, may have the potential to become an interesting target for a low cost open pit mining operation.

With the Company's strategy to target low cost near-term mining opportunities, exploration activities will concentrate on the tantalite bearing eluvial cover over the pegmatites. They are easy to evaluate by pitting or auger drilling and can be mined at low costs. Hard rock tantalum resources will be evaluated at a later stage. The gemstone pegmatites will be evaluated by pitting, trenching and trial mining on a small scale basis. It is probable that this will already produce saleable gem rough.

Obligations under the convention include a minimum spend in the first year of US\$125,000 and periodic reporting as is normally required in exploration activities. The initial validity of the convention with effect from 30 April 2015 is 3 years and the rights are renewable thereafter provided the terms and conditions of the convention have been adhered to.

About Benin

The Republic of Benin is a small West African country covering 112,622 km². It is bordered in the west by Togo, in the north by Burkina Faso and Niger, in the east by Nigeria and in the south by the Atlantic Ocean. The climate is hot and humid in the southern half of the country, towards the north the climate gets drier. It is regarded as a stable democracy; recent parliamentary elections have been regarded as generally transparent and fair. The official language is French. Besides the extraction of industrial minerals such as sand, gravel, limestone and others, only gold is mined in small quantities by artisanal small scale miners. In 2013 the Benin Government initiated a major airborne geophysical survey covering most of the country's surface in order to boost the development of mineral resources.

Qualified Person

Wolfgang Hampel, Exploration Manager of Premier African Minerals Limited, has reviewed and approved this release and the attachments thereto that are available for download from the Premier website. Mr Hampel has 24 years' experience in the African, American, European and Asian exploration and mining industry and holds a Diploma in Economic Geology (Dipl.-Geol.) from the Technical University of Munich. He is a registered European Geologist (EurGeol), n° 1261, with the European Federation of Geologists.

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Forward Looking Statements

Certain statements in this announcement, are, or may be deemed to be, forward looking statements. Forward looking statements are identified by their use of terms and phrases such as “believe”, “could”, “should” “envisage”, “estimate”, “intend”, “may”, “plan”, “will” or the negative of those, variations or comparable expressions, including references to assumptions. These forward looking statements are not based on historical facts but rather on the Directors’ current expectations and assumptions regarding the Company’s future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward looking statements reflect the Directors’ current beliefs and assumptions and are based on information currently available to the Directors. A number of factors could cause actual results to differ materially from the results discussed in the forward looking statements including risks associated with vulnerability to general economic and business conditions, competition, environmental and other regulatory changes, actions by governmental authorities, the availability of capital markets, reliance on key personnel, uninsured and underinsured losses and other factors, many of which are beyond the control of the Company. Although any forward looking statements contained in this announcement are based upon what the Directors believe to be reasonable assumptions, the Company cannot assure investors that actual results will be consistent with such forward looking statements.

Notes

Premier African Minerals Limited (AIM: PREM) is a multi-commodity mining, exploration and development company focused in Southern and Western Africa.

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 also 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.

Glossary of Technical Terms

“aquamarine“ is a sea green to blue variety of the mineral beryl; transparent, facetable stones are considered as coloured gemstones.

“auger drill“ is a low cost, rotary drilling device used to drill unconsolidated ground in which the cuttings are removed by the device itself without the use of fluids.

“beryl“ a mineral with the chemical formula $\text{Be}_3\text{Al}_2\text{Si}_6\text{O}_{18}$; coloured varieties (green, blue, yellow, pink) are considered as gemstones if found as transparent, facetable stones.

“cassiterite“ is Tin Oxide, SnO_2

“**chrysoberyl**“ a rather rare, mostly yellowish mineral with the chemical formula BeAl_2O_4 ; transparent, facetable stones are considered as highly prized gemstones.

“**coltan**“ is the short term for columbite–tantalite and known industrially as tantalite; it is a dull black metallic ore from which the elements niobium and tantalum are extracted.

“**eluvial**“ is said of an incoherent mineral deposit resulting from the decomposition or disintegration of rock in place. The material may have slumped or washed downslope for a short distance but has not been transported by a stream.

“**gem rough**“ is any kind of raw, untreated or unfaceted gemstone.

“**migmatite**“ a composite rock composed of igneous or igneous-appearing and/or metamorphic materials that are generally distinguishable megascopically.

“**niobium**“ a chemical element with the symbol Nb.

“**pegmatite**“ is an exceptionally coarse-grained igneous rock, with interlocking crystals, usually found as irregular dikes, lenses, or veins, esp. at the margins of granitic intrusions

“**Proterozoic**“ is a geological eon representing the time just before the proliferation of complex life on Earth. The Proterozoic Eon extended from 2500 Ma to 542.0 ± 1.0 Ma (million years ago),

“**Ta₂O₅**“ is ditantalum pentoxide.

“**tantalite**“ a mostly dark grey to black mineral, iron bearing varieties are called ferrotantalite or tantalite-Fe ; a major tantalum ore.

“**tantalum**“ a chemical element with the symbol Ta

“**topaz**“ a mineral with the chemical formula $\text{Al}_2(\text{SiO}_4)(\text{F},\text{OH})_2$; coloured varieties (green, blue, yellow, pink, red) are considered as gemstones if found as transparent, facetable stones.

“**tourmaline**“ a very complex borosilicate mineral which may occur in all colours ; particularly red, green and pink varieties are considered as gemstones if found as transparent, facetable stones.

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