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Premier African Minerals Limited  
09 December 2016

Premier African Minerals Limited / Ticker: PREM / Index: AIM / Sector: Mining  
**For immediate release**  
**9 December 2016**

**Premier African Minerals Limited**  
**("Premier" or the "Company")**

**Casa Mining Update**

Premier African Minerals Limited (AIM: PREM), the London-quoted mining exploration and production company has elected not to exercise its option to acquire up to 30% in Casa Mining Limited.

Premier acquired a 4.5% interest in Casa Mining Limited (Casa), on October 18, 2016 with an option to increase its interest up to 30% within a 60 day period. This option will expire on December 18, 2016.

**George Roach, Premier's CEO, commented:**

"Our current market capitalization does not reflect the value of the underlying assets and accordingly we will not proceed with a direct financing to pursue the interest available in Casa. We remain strongly supportive of Casa and believe the project has great value and would generate significant value for Premier shareholders. I am pleased that Premier and Casa have agreed to work cooperatively to attempt to find a solution to both the consolidation of the Casa interests and appropriate finance to fully develop the project."

**About Casa Mining Limited**

Casa Mining Limited is a privately-owned exploration company that has a 71.25% interest in the 1.2 million ounce inferred resource Akyanga gold deposit in the DRC. For more information, please visit [www.casamining.com](http://www.casamining.com)

**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.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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**Notes to Editors:**

Premier African Minerals Limited (AIM: PREM) is a multi-commodity mining and natural resource development company focused in Southern and Western Africa with production started at its flagship RHA project in Zimbabwe.

The Company has a diverse portfolio of projects, which include tungsten, rare earth elements, gold, lithium and tantalum in Zimbabwe and Benin, encompassing brownfield projects with near-term production potential to grass-roots exploration. The Company recently acquired a 52% controlling stake in Mozambique-based TCT Industrias Florestais Limitada, which owns a substantial limestone deposit and forestry business located on rail in the Sofala Province of Mozambique. In addition, 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\$4 million based on the latest price at which Circum has accepted subscriptions. Premier also has a 4.5% interest in Casa Mining Limited, a privately-owned exploration company that has a 71.25% interest in the 1.2 million ounce inferred resource Akyanga gold deposit in the DRC.

**ENDS**