

For immediate release

**9 December 2015**

**Premier African Minerals Limited (“Premier” or “the Company”)  
Circum Minerals Update**

Premier African Minerals Limited, the AIM-traded, multi-commodity natural resource company with mineral projects located in Southern and Western Africa, pleased to announce that it has received a shareholder update regarding its 2% holding in Circum Minerals Limited (“**Circum**”). In its update, Circum confirm that it has engaged a strategic adviser to provide strategic advice with respect to its Tier One World Class Potash Deposit in Ethiopia. The adviser’s mandate includes undertaking a process to invite strategic development partners and financial institutions to participate in Circum’s Potash Project amongst other things.

According to the update, Circum advises that its Tier One Potash Project is potentially one of the largest deposits in the world and is estimated to be one of the lowest cost when in production. Production is anticipated to be scaleable from its initial estimate of 2.75 million tonnes of potash production per annum, 2 million tonnes of which would be Muriate of Potash and 750,000 tonnes would be Sulfate of Potash. Circum’s proximity to the Asian and South East Asian Markets make it strategically important. The strategic process is likely to commence upon receipt of the project’s mining license.

The update letter further noted that Liberty Metals & Mining Holdings, a subsidiary of Boston-based Liberty Mutual Insurance (“**LMM**”) has been reported by Reuters to have acquired 25% of the shares in Yara Dallol (“**Yara**”) for US\$51.25 million which is a much smaller deposit to the south of Circum’s deposit which puts a valuation on the Yara in excess of US\$200 million for a 100% interest. Yara’s production forecast is 21.8% of the initial production estimates for Circum’s Project and its reserves and resources are substantially smaller than Circum’s reserves and total resource.

**George Roach, CEO of Premier**, commented:

“Projected future value of Premier’s holding in Circum Minerals far exceeds Premier’s present market capitalisation and does give comfort in management of the debt burden Premier currently carries on behalf of the RHA Tungsten project in Zimbabwe as well as future placements that may be required in getting RHA into profit as we expect in Q1 2016. ”

***Forward Looking Statements***

*Circum Minerals Limited is a private company and any resource estimates or targets or other forward looking information on the Danakil Project provided by Circum to Premier are neither*

*compliant to any mineral code unless and until reviewed and reported on by a Competent Person nor have they been independently verified. 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.*

For further information please visit [www.premierafricanminerals.com](http://www.premierafricanminerals.com) or contact the following:

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## Notes

Premier African Minerals Limited (AIM: PREM) is a multi-commodity mining and 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 Togo, encompassing brownfield projects with near-term production potential to grass-roots exploration. The Company holds 2 million shares in Circum Minerals Ltd (“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.