

RNS Number : 5295A
Premier African Minerals Limited
24 March 2017

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

Completion of Plant Upgrades at RHA and return to Production

Premier African Minerals Limited, the AIM-traded, multi-commodity resource and development Company focused on Southern and Western Africa, is pleased to announce that the plant modifications at RHA Tungsten mine in Zimbabwe ("RHA"), which includes the installation of the XRT sorter based upgrading of run of mine ore, is complete and commissioned and the mine is back in production.

George Roach, Chairman and CEO commented: "I am pleased to report that the upgraded plant is now fully commissioned and back in production. We have commenced the optimisation process and I expect the plant to steadily increase throughput and concentrate production over the coming weeks to meet our operating cost and revenue guidance, set out our RNS of the 30 January 2017, when we achieve steady state operations. The upgrade has involved a major rebuild of the crushing circuits and our team fully deserves our appreciation. The guidance provided in this previous RNS remains valid and RHA is expected to become cash generative in the near future. I would also like to thank our shareholders for their continued support during this transitional period for the Company."

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Notes to Editor:

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.