

**For immediate release**

**2 February 2016**

**Premier African Minerals Limited  
("Premier" or the "Company")  
Conversion of loan**

Premier African Minerals Limited, the AIM-traded, multi-commodity mining and resource development company focused on Southern and Western Africa, is pleased to announce the Company's Chairman and CEO, George Roach has today elected to convert the balance of his loan plus accrued interest in the amount of US\$247,000 (£172,824) to Premier in accordance with the terms of the loan into new ordinary shares in the Company.

Following previous loan conversions by George Roach of, in aggregate US\$794,119, as previously announced, the outstanding amounts of the loans amounted to US\$247,000 including accrued interest up to today's date. The balance of the loans convert into new ordinary shares at the five trading day volume average price of the ordinary shares immediately preceding the notice of conversion. Following conversion the loan to Premier is fully repaid, and only a residual loan to RHA direct of US\$300,000 remains outstanding.

The Company has therefore issued 47,479,109 new ordinary shares to George Roach ("Conversion Shares") at an issue price of 0.364p.

The Conversion Shares will, when issued, rank *pari passu* in all respects with the existing ordinary shares. Application will be made for the Conversion Shares to be admitted to trading on AIM and admission is expected to take place on or around 8 February 2015.

On issue of the Conversion Shares, George Roach will therefore be interested directly and indirectly in aggregate in 356,523,976 ordinary shares representing 26.6 per cent. of the enlarged issued share capital of the Company.

**Securities now in issue**

Following the issue of these Conversion Shares and the Subscription Shares as announced previously, the Company's issued share capital consists of 1,342,338,581 ordinary shares, with voting rights. The Company does not hold any shares in treasury and this figure may be used by shareholders in the Company as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

**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.

## Enquiries

### Notes

Pamela Hueston	Premier African Minerals Limited	Tel: +44 (0) 755 778 3855
Michael Cornish / Roland Cornish	Beaumont Cornish Limited (Nominated Adviser)	Tel: +44 (0) 207 628 3396
Jerry Keen/ Edward Mansfield	Shore Capital Stockbrokers Limited	Tel: +44 (0) 207 408 4090
Dominic Barretto/Charles Goodwin/Aidan Stanley	Yellow Jersey PR Limited	Tel: +44 (0) 776 853 7739

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 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\$4 million based on the latest price at which Circum has accepted subscriptions at the last reporting date.

### Further AIM Disclosures

Following the issue of the Conversion Shares, George Roach's direct and indirect interests in the Company will be as follows:

George Roach will be directly interested in 151,028,714 Ordinary Shares representing 11.3 per cent. of the enlarged issued share capital.

Coc'Roach Limited will be interested in 125,559,109 Ordinary Shares representing 9.4 per cent. of the enlarged issued share capital. Coc'Roach Limited is owned by the Coc'Roach Trust. The Coc'Roach Trust is a partial discretionary trust pursuant to the terms of which George Roach and his family may fall within the class of potential beneficiaries.

ZRH Nominees (0105) Ltd. will be interested in 79,936,153 Ordinary Shares representing 6 per cent. of the enlarged issued share capital. ZRH Nominees (0105) Ltd. is a BVI company set up to act as nominee for Corestar Holdings Ltd. Corestar Holdings Ltd. is a BVI company which is wholly owned by the Corestar STAR Trust, a trust established for the furtherance of certain purposes which could include the provision of benefits to George Roach and his family, at the discretion of the trustees of the trust.

**ENDS**