

**For immediate release**

**23 March 2015**

**Premier African Minerals Limited**  
**(“Premier” or the “Company”)**  
**Construction on schedule at RHA Tungsten Project**

Premier African Minerals Limited, the AIM-traded, multi-commodity natural resource company with mineral projects located in Southern and Western Africa, provides details of the construction progress on the RHA Tungsten Project (“RHA”) in Zimbabwe. Premier is the operator and holds a 49% interest.

**Highlights**

- **Plant fabrication on schedule for shipment from Johannesburg to RHA in May 2015**
- **Earthworks ahead of schedule**
- **All major orders for supply and reticulation of services have been placed**

George Roach, CEO, commented:

“Credit to our team and our contractors that at this time we remain on track for an on-time and on-budget completion and first production in early June 2015. What’s critical is finalisation of the final tranche of finance and I am hopeful that we will be able to update our shareholders on progress shortly. In this regard, it is worth noting that the responsibility for financing of the mine construction is that of RHA Tungsten Private Limited and that funds provided by Premier at this time are on loan. Repayment of loan debt includes the full cost of the finance in whatever form that cost may be.”

**Process Plant**

The fabrication of the process plant is on schedule for transport from Appropriate Process Technologies (“APT”) in Johannesburg in May 2015. Mechanical equipment, including the mill is currently being shipped to the APT assembly workshop in Johannesburg where assembly of the various components are underway. The mill is expected to arrive in Durban, South Africa during mid April 2015. In addition APT is busy finalising the contracts for transport and erection on site.

To date, Premier has paid US\$1.46m as a deposit towards the process plant which represents 70% of the total cost of the plant. A final payment of \$664k is due once fabrication of the plant is completed.

**Earthworks and Civils work**

Earthworks are ahead of schedule at 10% actual completion vs. 3% planned completion.

## **Infrastructure**

Infrastructure development (power and water supply and reticulation) is currently considered to be on the critical path due to orders being placed five days behind schedule. Final orders were placed on Friday 20 March 2015. Current focus is on expediting these orders to pull the schedule back through early delivery.

## **Mining**

Development of the open pit mining area is on schedule, with the pit perimeter being pegged out and bush clearing started during the last week.

Photographs of the process plant fabrication and construction progress are available on the Company's website at [www.premierafricanminerals.com](http://www.premierafricanminerals.com).

## **Qualified Person**

Werner Swanepoel, Chief Operating Officer of Premier, has reviewed and approved this release. Mr Swanepoel has 21 years' experience in the Southern African mining industry and holds a Master's degree in Mining Engineering, an MBA and Mine Manager's Certificates in both Metalliferous and Coal Mining. He is a registered Professional Engineer with the Engineering Council of South Africa.

## **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

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## Notes

Premier African Minerals Limited (AIM: PREM) is a multi-commodity exploration and development company focused in Southern and Western Africa. The Company has a diverse portfolio of multi-commodity projects which includes tungsten, rare earth elements, gold, lithium and tantalum in Zimbabwe and Togo, which span from brownfield projects with near-term production potential to grass-roots exploration. The Company holds 2m shares in Circum Minerals Limited (“Circum”), the owners of the Danakil Potash Project. At present those shares are valued at US\$2.5m based on the latest price at which Circum has accepted subscriptions.

**ENDS**