

For immediate release

4 December 2015

**Premier African Minerals Limited (“Premier” or “the Company”)
Conversion of loan and issue of equity**

Premier African Minerals Limited, the AIM-traded, multi-commodity mining and resource development company focused on Southern and Western Africa, is pleased to announce today that the Company’s Chairman and CEO, George Roach has today elected to convert US\$650,000 of his outstanding loans to the Company in accordance with their terms into new Ordinary Shares in the Company.

As previously announced on 9 April 2015, under the terms of the existing Bridge Facility and Working Capital Facility provided by George Roach to the Company (the “Loans”), the Loans are unsecured and bear interest at LIBOR plus 3% per annum and amounted to US\$1,024,643 as at 30 June 2015. George Roach may elect to convert all or part of the Loans into new Ordinary Shares in the Company. The conversion price shall be the lesser of the volume weighted average price of the Ordinary Shares for the five trading days immediately prior to the date of conversion or the closing price of the Ordinary Shares on the date of the Loans.

The Company has therefore issued today 79,945,167 new Ordinary Shares to George Roach (“Conversion Shares”) at an issue price of 0.538p.

The Conversion Shares will 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 10 December 2015.

On issue of the Conversion Shares, George Roach will therefore be interested directly and indirectly in aggregate in 287,957,186 Ordinary Shares representing 28.9 per cent. of the enlarged issued share capital of the Company. Following the issue of the New Shares, the Company’s issued share capital consists of 996,574,863 Ordinary Shares, with voting rights. 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.

For further information please visit 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.

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 82,461,924 Ordinary Shares representing 8.3 per cent. of the enlarged issued share capital.

Coc’Roach Limited will be interested in 125,559,109 Ordinary Shares representing 12.6 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 8 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.