



For immediate release

9 March 2015

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

Premier African Minerals Limited, the AIM-traded, multi-commodity natural resource company with mineral projects located in Southern and Western Africa, announces that on 4 March 2015 it received a notice of exercise by Darwin Strategic Limited (“Darwin”) to convert £150,000 zero coupon senior unsecured convertible loan notes, (as announced on 3 February 2015, the “Note”) into equity.

The Note has been used to part fund the development of RHA Tungsten (Private) Limited (“RHA”), Premier African Mineral’s flagship Tungsten Project located in Zimbabwe, which remains on target for commencement of commercial production in June 2015. Premier is the operator of RHA and holds a 49% interest.

Premier, at its election, has the right to redeem one or all of the outstanding loan notes in cash at 105% of the Par Value (equivalent to £26,250 per loan note).

The new Ordinary Shares to be issued on conversion of the Notes is calculated as 90% of the arithmetic average of the five daily volume weighted average share price per Ordinary Share preceding conversion, which amounted to 0.8297p. The Company has therefore issued today 20,085,699 new Ordinary Shares to Darwin (“New Shares”) at an issue price of 0.74675p.

The New Shares will rank *pari passu* in all respects with the existing ordinary shares. Application will be made for the New Shares to be admitted to trading on AIM and admission is expected to take place on or around 13 March 2015.

Following the issue of the New Shares, the Company’s issued share capital consists of 535,408,550 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 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, tantalum, graphite and uranium 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 Ltd (“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.