

RNS Number : 4814V
Premier African Minerals Limited
30 January 2017

Premier African Minerals Limited / Ticker: PREM / Index: AIM / Sector: Mining

For immediate release

30 January 2017

**Premier African Minerals Limited
("Premier" or the "Company")
Director's Subscription**

Further to the announcement earlier today relating to the placing to raise £1,020,000 (the "Placing"), Premier is pleased to announce that Coc'Roach Trust, a trust directly associated with George Roach, Director, Chairman and CEO, has now subscribed for a total of 105,263,158 new ordinary shares in the Company at a price of 0.19 pence per share (the "Director Shares") being on the same terms as the Placing, for a further sum of £200,000.

Application will be made for the 536,842,105 new ordinary shares of 0.19 pence issued under the Placing, together with the 105,263,158 Director Shares, in aggregate amounting to 642,105,263 new ordinary shares, to be admitted to trading on AIM ("Admission"). Such shares will rank *pari passu* with all existing ordinary shares in the Company, and Admission is expected to take place on or around 3 February 2017.

George Roach's interest following the subscription by Coc'Roach Trust is described below:

Director	Number of shares subscribed	Shareholding on Admission*	Percentage of enlarged share capital on Admission
George Roach	105,263,158	461,787,134	15.6%

**Note: The shares in which George Roach is interested are held as follows:*

<i>Coc'Roach Trust:</i>	<i>230,822,267</i>
<i>ZRH Nominees: (0105)</i>	<i>79,936,153</i>
<i>George Roach:</i>	<i>151,028,714</i>

As George Roach is a director of the Company and Substantial Shareholder, the subscription by Coc'Roach Trust ("Director Subscription") is a related party transaction for the purposes of the AIM Rules. The Board of Premier, other than George Roach, who are independent under the AIM Rules for the purposes of considering the Director Subscription, consider, having consulted with the Company's nominated adviser, that the terms of the Director Subscription are fair and reasonable insofar as the Company's shareholders are concerned.

Total voting rights

At Admission, the Company's issued share capital will consist of 2,963,291,883 ordinary shares with a nominal value of 0.1 pence each, with voting rights ("Ordinary Shares"). 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. The Company does not hold any Ordinary Shares in Treasury.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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Notes to Editors:

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.

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	<i>George Roach</i>				
2	Reason for notification					
a)	Position / status	<i>Director</i>				
b)	Initial notification /Amendment	<i>Initial</i>				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	<i>Premier African Minerals Limited</i>				
b)	LEI	<i>Not applicable</i>				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	<i>Ordinary shares of 0.01 pence each in Premier African Minerals Limited ISIN VGG7223M1005</i>				
	Nature of the transaction	<i>Issue of Ordinary Shares</i>				
	<input type="checkbox"/> Price(s) and volumes(s) Price(s) and volumes(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volumes(s)</th> </tr> </thead> <tbody> <tr> <td>0.19p</td> <td>105,263,158</td> </tr> </tbody> </table>	Price(s)	Volumes(s)	0.19p	105,263,158
Price(s)	Volumes(s)					
0.19p	105,263,158					
d)	Aggregated information	<i>n/a</i>				
e)	Date of the transaction	<i>30 January 2017</i>				
f)	Place of the transaction	<i>London Stock Exchange, AIM (XLON)</i>				

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