

28 March 2014

**Premier African Minerals Limited
("Premier" or the "Company")
Drilling and Corporate Update**

**Mineralogical Report Confirms Simple Gravity Separation Process Route for Recovery of
Tungsten Minerals Present
Further Drilling and Trench Assays Show Ore-body Continuity and Additional New
Mineralisation at RHA Tungsten Project, Zimbabwe**

Premier African Minerals Limited, the AIM traded, multi-commodity natural resource company with mineral projects located in Western and Southern Africa, provides a further update on assay results from its recently completed drilling programme and initial trench assay results at the RHA Tungsten Project ("RHA"), Zimbabwe, in which Premier is the operator and holds a 49 per cent interest.

The mineralogical report, part of the metallurgical testwork plan, commissioned in January 2014, and prepared by SGS South Africa, confirms that the predominant tungstate mineral is Wolframite, and that liberation of this material occurs at a fairly coarse grind. The report further highlights that recovery of the liberated material, to a final product specification, can be achieved by the use of simple and cost effective gravity separation.

The sample head grade of the mineralogical sample was 1.52% WO₃. Wolframite is the dominant tungsten bearing mineral with 1.28% of the total sample being wolframite and 0.28% of the sample being scheelite, which occurs as a secondary alteration mineral and is slightly finer grained than the wolframite.

Metallurgical test-work is underway and is expected to complete in approximately 14 days.

The mineralogical report allows Premier to provide anticipated product specifications and Premier will now move to finalise off-take agreement negotiations, announced originally in December 2013.

The additional drilling of Lode 2A, as recommended in the Preliminary Economic Assessment, was completed in December 2013. Assay results from boreholes DD09 to DD14 were released on 13 March 2014. The Lode 2A mineralised zone, the targeted Lode, has also been intersected in boreholes DD15 and DD16. Borehole DD17 did not intersect the Lode and DD18 intersected mineralisation that has been interpreted as footwall veins.

The current interpretation of DD17 is that the borehole was not drilled deep enough to intersect Lode 2A. Similarly, borehole DD18 clipped the top of Lode 2A. The deposit remains open along strike to the South-West and down-dip.

Best drill assays are: 0.31 m @ 46.8 kg/t (DD15 Vein D)
0.64 m @ 24.7 kg/t (DD15 Vein A)
0.21 m @ 16.8 kg/t (DD15 Vein F)

Best trench assays are: 2.8 m @ 7.19 kg/t WO₃ (TR03)
2.0 m @ 6.18 kg/t WO₃ (TR05)
2.6 m @ 1.70 g/t WO₃ (TR04)

Results are tabulated as received and the resource model is being updated accordingly.

George Roach, CEO, commented “*The mineralogical report and the continued quality of the drilling results for the recent campaign at RHA add further economic upside to the overall value of this tungsten project. We look forward to receiving the metallurgical report in due course.*”

Summary of Assay Results from Diamond Drilling at RHA

Drill Hole	Vein	From	To	Width	WO ₃ %	WO ₃ (kg/t)	COMPOSITE	
DD15	A	14.70	14.93	0.23	0.65	6.5	0.62 m @ 24.7 kg/t WO ₃	NEW H/W
		14.93	15.11	0.18	7.53	75.3		
		15.11	15.32	0.21	0.13	1.3		
	B	36.29	36.64	0.35	0.14	1.4	0.35 m @ 1.4 kg/t WO ₃	
	C	42.22	42.55	0.33	0.11	1.1	0.33 m @ 1.1 kg/t WO ₃	
	D	66.42	66.54	0.12	7.03	70.3	0.31 m @ 46.8 kg/t WO ₃	LODE 2A
	E	76.08	76.27	0.19	3.19	31.9		
F	107.22	107.43	0.21	1.68	16.8	0.21 m @ 16.8 kg/t WO ₃	F/W	

H/W Means: Hanging Wall

F/W Means: Footwall

Drill Hole	Vein	From	To	Width	WO ₃ %	WO ₃ (kg/t)	COMPOSITE	
DD16	A	31.66	31.85	0.19	0.53	5.3	0.19 m @ 5.3 kg/t WO ₃	LODE 2A

Drill Hole	Vein	From	To	Width	WO ₃ %	WO ₃ (kg/t)	COMPOSITE	
DD18	A	59.13	59.27	0.14	1.97	19.7	0.14 m @ 19.7 kg/t WO ₃	H/W or F/W
	B	59.53	59.70	0.17	0.10	1.0	0.17 m @ 1.0 kg/t WO ₃	

Widths are not true widths but intersection (lineal) widths.

Composites are weighted averages over the composite width.

Summary of Assay Results from Trenching at RHA

TRENCH	From (m)	To (m)	Width (m)	W%	WO ₃ %	WO ₃ kg/t	COMPOSITE
TR02a	13.3	14.1	0.8	0.04	0.05	0.50	0.8 m @ 0.50 kg/t WO ₃

TRENCH	From (m)	To (m)	Width (m)	W%	WO ₃ %	WO ₃ kg/t	COMPOSITE
TR03	63.9	65.4	1.5	0.14	0.18	1.77	1.5 m @ 1.77 kg/t WO ₃
	69.25	72.0	2.8	0.57	0.72	7.19	2.8 m @ 7.19 kg/t WO ₃

TRENCH	From (m)	To (m)	Width (m)	W%	WO ₃ %	WO ₃ kg/t	COMPOSITE
TR04	78.4	79.8	1.4	0.08	0.10	1.01	1.4 m @ 1.01 kg/t WO ₃
	86.2	86.9	0.75	0.06	0.08	0.76	2.95 m @ 0.60 g/t WO ₃
	86.9	89.1	2.2	0.08	0.10	1.01	
	90.0	91.2	1.2	0.05	0.06	0.63	1.2 m @ 0.63 kg/t WO ₃
	94.5	95.3	0.8	0.04	0.05	0.50	2.6 m @ 1.70 g/t WO ₃
	95.3	97.1	1.8	0.31	0.39	3.91	
	104.7	106.2	1.5	0.05	0.06	0.63	1.5 m @ 0.63 kg/t WO ₃

TRENCH	From (m)	To (m)	Width (m)	W%	WO ₃ %	WO ₃ kg/t	COMPOSITE
TR05	141.4	143.4	2.0	0.49	0.62	6.18	2.0 m @ 6.18 kg/t WO ₃
	144.9	147.0	2.1	0.14	0.18	1.77	2.1 m @ 1.77 kg/t WO ₃

Note: Trench "From-To" are the lineal southward distance from the respective borehole collar, i.e. TR04 is measured from the collar of DD04 along the up-dip, surface trace of the borehole. Widths are not true widths.

Composites are weighted averages over the composite width.

Trenches are to be extended in length to expose both the hanging wall and footwall zones intersected in the DD02-DD05 while trenches are in progress to expose the hangingwall, Lode 2A and footwall mineralisation intersected in the 2013 drill programme.

Additional funding

Advances made to the Company under the working capital facility provided by the CEO, George Roach, of not less than £600,000 (as announced in November 2013) currently amount to £712,000.

George Roach has agreed to make a further advance of £100,000 to the Company. The terms of the working capital facility remain unchanged. Advances under the facility are to fund the costs of the additional exploration activity undertaken at Premier’s RHA Tungsten Project, including further selected in-fill drilling and metallurgical test work as detailed above, together with providing additional general working capital.

The additional advances, in excess of £600,000, have in aggregate been treated as a related party transaction for the purposes of the AIM Rules. The Board of Premier, other than George Roach, comprising the Independent Directors, consider that, having consulted with the Company’s nominated adviser, these additional advances are fair and reasonable insofar as all shareholders are concerned.

Qualified Person

The technical information contained in this announcement has been prepared and reviewed by Bruce Cumming. Mr. Cumming holds a Bachelor of Science (Honours) in Geology from the University of Cape Town and is accredited to the South African Council for Natural Scientific Professionals (SACNASP). Mr. Cumming has sufficient geological experience (over 35 years) and is satisfied with the accuracy and precision of this announcement.

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Notes

Premier African Minerals Limited (AIM: PREM) is a multi-commodity exploration and development company focused in Southern and West Africa. As well as its 42 percent shareholding in TSX-Venture quoted AgriMinco (see www.agriminco.com), the Company has a diverse portfolio of multi-commodity projects which includes tungsten, rare earth elements, gold, lithium, tantalum and uranium in Zimbabwe and Togo, which span from brownfield projects with near-term production potential to grass-roots exploration.

Glossary of Technical Terms

“**Composites**” are weighted averages where applicable.

“**Footwall**” is the mass of rock below a mineral deposit

“**Hanging Wall**” is the mass of rock above the mineral deposit

“**kg/t**” abbreviation for kilogramme per tonne.

"**Measured mineral resource**" is that part of a mineral resource for which quantity, grade or quality, densities, shape, and physical characteristics are so well established that they can be estimated with confidence sufficient to allow the appropriate application of technical and economic parameters, to support production planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough to confirm both geological and grade continuity.

"**Mineral resource**" is a concentration or occurrence of diamonds, natural solid inorganic material or natural fossilized organic material including base and precious metals, coal, and industrial minerals in or on the Earth's crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a mineral resource are known, estimated or interpreted from specific geological evidence and knowledge.

(**Fe,Mn**) WO_4 is a chemical composition of wolframite.

"**Mineralisation**" is the presence of a target mineral in a mass of host rock.

"**Tungsten**" is a metallic element known as wolfram with a symbol of W and an atomic number of 74.

"**Veins**" are a tabular or sheet like body of one or more minerals deposited in openings of fissures, joints or faults, frequently with associated replacement of the host rock.

Wolframite is the mineral name for iron-manganese tungstate; $(\text{Fe,Mn})\text{WO}_4$, an ore of tungsten. The ratio of iron to manganese varies; iron-rich wolframite is known as ferberite FeWO_4 , manganese-rich wolframite is known as hubnerite MnWO_4 .

WO₃ is tungsten oxide.

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