

1 May 2014

Premier African Minerals Limited
(“Premier” or the “Company”)
Significant increase in contained Tungsten Metal at RHA

Highlights

- **Resource tonnage increased by 152% to 2.73 million tonnes at composite grade of 8.7kg/t WO₃**
- **Measured and Indicated increased by 957% to 1.55 million tonnes at composite grade of 8.0 kg/t WO₃**
- **1.2million tonnes at a composite grade of 9.7kg/t WO₃ in the Inferred category**
- **The new resource has further defined the ore body and has described a new mineralised Lode 1 system that is expected to significantly increase the open pit component of the mine plan**
- **Revision and updating of the mining study and work has already commenced. Details of the Resource Statement are set out below**
- **Further discussions with off-take partners intended to reach a formal agreement**

Premier African Minerals Limited, the AIM-traded, multi-commodity natural resource company with mineral projects located in Western and Southern Africa, is pleased to announce a SAMREC compliant substantial increase in both the size and the confidence of the Resource at RHA Tungsten Project (“RHA”) in Zimbabwe, in which Premier is the operator and holds a 49 per cent interest. Our previous Resource totalled 1.24m tonne of which the Inferred Resource graded 8.70kg/t and the Indicated Resource 4.68kg/t. The completion of the metallurgical and mineralogical test-work (see announcement dated 28 March 2014) together with our new Resource Statement allows for the revision and updating of our mining study and work has already commenced. Details of the Resource Statement are set out below.

At the same time Premier is engaged in substantial negotiations on a number of fronts related to RHA. These include:

- Further discussions with off-take partners intended to reach a formal agreement.
- Potential debt finance providers who have indicated a willingness to invest in Zimbabwe.

George Roach, CEO commented that:

“This resource upgrade, coupled to completion of the mineralogical and metallurgical studies, deals with the main requirements identified in our mining study. We look forward with confidence to finalisation of the updated study and, subject to finance, the commencement of mine construction.”

The results of the drill programme (see announcement dated 13 and 28 March 2014) has allowed for the recognition of a new Lode system (Lode1) and a more detailed remodelling of the previously

reported mineralised Lode (Lode 2A & 2B). Geological interpretation and grade continuity has allowed for a revision of the naming of the Lodes, as below. The geological continuity of the previously named, Lode 2A and 2B has been confirmed and has increased the surface strike length of the mineralisation to approximately 700m. Significantly, all mineralised Lodes are open along strike to the west and east, and at depth.

Previous Lode	New Lode name	Description	
Lode 2A	Lode 2W	Lode 2 West	Lode 2 System
	Lode 2HW	Lode 2 Hanging wall West	
Lode 2B	Lode 2E	Lode 2 East	
	Lode 2HE	Lode 2 Hanging wall East	
New Lodes	Lode 1W	Lode 1 West	Lode 1 System
	Lode 1E	Lode 1East	
	Lode 1FW	Lode 1 Footwall West	
	Lode 1FE	Lode 1 Footwall East	

The updated Mineral Resource Estimate is tabulated in Tables 1 & 2 below:

Table 1: Summary Resource Table

LODE SYSTEM	CATEGORY	TONNES	GRADE (kg/t) WO3
Lode 1	Measured		
	Indicated	592,106	11.5
	Inferred	744,789	9.5
Sub-Total:		1,336,894	10.3
Lode 2	Measured	320,032	6.5
	Indicated	641,799	5.5
	Inferred	431,572	10.0
Sub-Total:		1,393,402	7.1
Lode 1 +2	Grand Total	2,730,296	8.7

**TABLE 2:
RESOURCES BY LODE**

		TONNES	GRADE WO₃ (kg/t)	IN-SITU TONNES WO₃
LODE 1W	MEASURED			7,721.5
	INDICATED	352,346.2	14.4	
	INFERRED	196,071.9	13.4	
	TOTAL:	548,418.1	14.1	

		TONNES	GRADE WO3 (kg/t)	IN-SITU TONNES WO₃
LODE 1E	MEASURED			2,484.3
	INDICATED			
	INFERRED	325,012.8	7.6	
	TOTAL:	325,012.8	7.6	

		TONNES	GRADE WO₃ (kg/t)	IN-SITU TONNES WO3
LODE 1FW	MEASURED			2,220.8
	INDICATED	239,759.7	7.1	
	INFERRED	68,612.5	7.7	
	TOTAL:	308,372.2	7.2	

		TONNES	GRADE WO₃ (kg/t)	IN-SITU TONNES WO₃
LODE 1FE	MEASURED			1,399.2
	INDICATED			
	INFERRED	155,091.3	9.0	
	TOTAL:	155,091.3	9.0	

		TONNES	GRADE WO₃ (kg/t)	IN-SITU TONNES WO3
LODE 2HW	MEASURED	113,607.7	7.9	3,012.4
	INDICATED	247,284.1	6.6	
	INFERRED	78,675.6	6.1	
	TOTAL:	439,567.4	6.9	

		TONNES	GRADE WO3 (kg/t)	IN-SITU TONNES WO₃
LODE 2HE	MEASURED			993.7
	INDICATED			
	INFERRED	89,548.3	11.1	
	TOTAL:	89,548.3	11.1	

		TONNES	GRADE WO₃ (kg/t)	IN-SITU TONNES WO3
LODE 2W	MEASURED	206,424.2	5.8	3,167.4
	INDICATED	394,514.4	4.8	
	INFERRED	24,060.5	4.0	
	TOTAL:	624,999.1	5.1	

		TONNES	GRADE WO3 (kg/t)	IN-SITU TONNES WO₃
LODE 2E	MEASURED			2,758.9
	INDICATED			
	INFERRED	239,287.2	11.5	
	TOTAL:	239,287.2	11.5	

Note: Rounding of numbers may cause columns to not add correctly

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.

“**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.

"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.

"Indicated Resource" is that part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a reasonable level of confidence. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. The locations are too widely or inappropriately spaced to confirm geological and/or grade continuity but are spaced closely enough for continuity to be assumed.

"Inferred Resource" is that part of a Mineral Resource for which tonnage, grade and mineral content can be estimated with a low level of confidence. It is inferred from geological evidence and sampling and assumed but not verified geological and/or grade continuity. It is based on information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that may be limited or of uncertain quality and reliability.

"(Fe,Mn) WO₄" 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; (Fe,Mn)WO₄, an ore of tungsten. The ratio of iron to manganese varies; iron-rich wolframite is known as ferberite FeWO₄, manganese-rich wolframite is known as hubnerite MnWO₄.

"WO₃" is tungsten oxide.

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