

2 October 2015

**Premier African Minerals Limited**  
**(“Premier” or the “Company”)**

**Issue of Equity**

Premier African Minerals Limited, the AIM-traded, multi-commodity mining and resource development company focused on Southern and Western Africa, announced on 30 September 2015 that the Company acting through ZimDiv Holdings Limited had entered into a Deed of Variation with RHA Tungsten (Private) Limited (“RHA”), the National Indigenisation and Economic Empowerment Fund (“NIEEF”) and RHA Tungsten Mauritius Limited, to amend the obligation to pay NIEEF a lump sum of USD750,000 as commercial production has occurred at RHA. The variation has allowed the Company the opportunity to pay the amount in either cash or the issue of new ordinary shares through 8 tranche payments. The first tranche is due at the beginning of October and last tranche will be made on 22 May 2016.

The Company has elected to meet the first tranche payment of USD100,000 due to NIEEF through an issue of new ordinary shares. Accordingly, the Company has today issued, conditional on admission, 6,596,300 new ordinary shares (“New Shares”) to NIEEF at an issue price of 1 pence per New Share. The New Shares will, when issued, 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 8 October 2015.

**Securities now in issue**

Following the issue of these Subscription Shares, the Company’s issued share capital consists of 709,504,676 ordinary shares, with voting rights. The Company does not hold any shares in treasury and 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.

**Enquiries**

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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 includes 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 also 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.

**ENDS**