

For immediate release

16 March 2015

Premier African Minerals Limited
(“Premier” or the “Company”)
Issue of Shares and Options

Premier African Minerals Limited, the AIM-traded, multi-commodity natural resource company with mineral projects located in Southern and Western Africa, today announces that it has issued ordinary shares and options to certain directors and non-directors.

Issue of Shares

The Company on 13 March 2015 awarded 4,000,000 ordinary shares of no par value in the Company (the “New Shares”) to a non-Director senior manager, Werner Swanepoel, the Company’s Chief Operating Officer and Project Director, in accordance with the Company’s Share Award Scheme. The New Shares will be held in trust until such time as the RHA Tungsten Project is brought into production. 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 23 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.

Issue of Options

The Company on 13 March 2015 awarded options to subscribe for up to 4,000,000 ordinary shares of no par value in the Company (the "Options") to a Director on the terms set out below:

Director	Number of shares covered by option	Exercise Price	Expiry Date
Michael Foster	2,000,000	0.9p	12 March 2025
Michael Foster	2,000,000	1.17p	12 March 2025

In accordance with, and subject to the terms of the Company's Share Option Scheme, the Options shall vest as to one-half on the first anniversary of the date of grant (the date of grant being 13 March 2015) and the balance on the second anniversary.

In aggregate the new Options issued to the Director represent approximately 0.75 per cent of the Company's issued share capital.

In addition, the Company has also issued a further 6,500,000 options to a non-board employee and management on similar terms (“Management Options”). 3,250,000 Management Options are exercisable at a price of 0.9p per ordinary share on or after 13 March 2016 and 3,250,000 Management Options are exercisable at a price of 1.17p per ordinary share on or after 13 March 2016.

The Options and the Management Options will expire on 12 March 2025.

Following this issue of Options and the Management Options, the Company has a total of 51,508,215 ordinary shares under option, equivalent to approximately 9.55 per cent of the Company's issued ordinary share capital.

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 and tantalum 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 Limited (“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.