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Premier African Minerals Limited  
01 March 2016

**For immediate release  
1 March 2016**

**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, is pleased to announce that it has today received a direct subscription for £500,000 of new ordinary shares.

George Roach, Chairman and CEO commented:

"The capital will support existing project development requirements and general working capital in the period leading up to achieving positive operational cash flow from RHA that is expected this spring and we do not currently anticipate any further need to approach the market for finance to support general working capital in this period. In addition, the ongoing market conditions in the natural resource sector will in our view continue to present potential attractive opportunities for the Company to further expand its natural resources portfolio of assets and the proceeds of the subscription will also provide the Company with additional capital to consider any such opportunities (with a focus on near term production or cash flow) as and when they arise."

The Company has today issued, conditional on admission, 100,000,000 new ordinary shares ("Subscription Shares") at a subscription price of 0.5 pence per Subscription Share (the "Subscription").

The Subscription Shares will, when issued, rank *pari passu* in all respects with the existing ordinary shares. Application will be made for the Subscription Shares to be admitted to trading on AIM and admission is expected to take place on or around 7 March 2016.

Following the issue of the New Shares, the Company's issued share capital consists of 1,739,547,103 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.

**Forward looking statements**

Certain statements in this announcement, are, or may be deemed to be, forward looking statements. Forward looking statements are identified by their use of terms and phrases such as "believe", "could", "should" "envisage", "estimate", "intend", "may", "plan", "will" or the negative of those, variations or comparable expressions, including references to assumptions. These forward looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors. A number of factors could cause actual results to differ materially from the results discussed in the forward looking statements including risks associated with vulnerability to general economic and business conditions, competition, environmental and other regulatory changes, actions by governmental authorities, the availability of capital markets, reliance on key personnel, uninsured and underinsured losses and other factors, many of which are beyond the control of the Company. Although any forward looking statements contained in this announcement are based upon what the Directors believe to be reasonable assumptions, the Company cannot assure investors that actual results will be consistent with such forward looking statements.

**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 at the last reporting date.