



For immediate release

10 December 2012

Premier African Minerals Limited
("Premier" or "the Company")

Admission of Shares to AIM Market ("AIM"); First Day of Dealings

Premier African Minerals Limited, the multi-commodity natural resource asset developer with mineral projects located in Western and Southern Africa, is today being admitted to trading on AIM. The Company has raised £1.5 million before expenses by way of a Placing of 75,000,000 new Ordinary Shares at 2 pence per Ordinary Share, bringing the total number of shares being admitted to 335,567,591. The Company has a market capitalisation of £6.7 million on Admission.

The net funds raised will be used to assist in the funding of project development activities, with an initial focus on continuing exploration work on the Company's key projects of RHA, a former operating tungsten mine, and Katete, a rare earth elements project, both located in Zimbabwe.

Premier is led by Chief Executive Officer George Roach, a founder and former Managing Director (Africa) of UraMin Inc., Technical Director Bruce Cumming, an exploration geologist with 26 years' experience at Falconbridge Limited, and Finance Director Pamela Hueston. Shore Capital Stockbrokers Limited is Broker to the Company and Cairn Financial Advisers LLP is the Company's Nominated Adviser.

Overview

- The Group is focused on acquiring assets with historical exploration and/or historical production, reduced geological risk and potential for rapid advancement such as the RHA Project in Zimbabwe;
- The Group has acquired a wide range of commodities including tungsten, phosphates, lithium and tantalum, rare earth elements and clays that may be monetised in the near future;
- Management focus is on value creation through cost effective acquisitions and judicious expenditure on focused exploration and development; and
- The Group has a flexible approach to creating value which may include strategic joint ventures, disposals, development of projects to production by the Group itself or spin offs to new entities.

Unless otherwise defined herein, defined terms used in this announcement have the meaning given to them in the Company's AIM Admission Document.

George Roach, Chief Executive Officer of Premier African Minerals Limited, said:

"Premier African Minerals will not operate as a traditional junior exploration company. We have worked since 2007 to establish a diversified portfolio of mineral assets in in-demand commodities with potential to be fast-tracked into viable economic mine operations. Utilising the Board's extensive experience in acquiring secure tenure over well-priced resource projects across a number of African jurisdictions and in the successful completion of strategic asset disposals, Premier's business model focuses on transaction and liquidity events that are geared to engineer substantial shareholder value. We have a strong and diverse range of natural resource projects and a high-quality management team, and intend to build on this momentum to establish Premier as a successful, sustainable and attractive investment proposition. We look forward to developing our portfolio and delivering on our stated business objectives."

For further information on the structure of the Company, please refer to the Company's Admission Document, which can be found at www.premierafricanminerals.com

For further information:

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