



## For immediate release

5 July 2013

**Premier African Minerals Limited**  
("Premier" or "the Group")

### **Approval from TSX Venture for sale of Premier's Togo and Mali subsidiaries to EPC**

Premier African Minerals Limited, the AIM quoted multi-commodity natural resource company with mineral projects located in Western and Southern Africa, is pleased to announce that further to its press releases of 22 April 2013, 24 May 2013, 4 June 2013 and 3 July 2013, the acquisition by Ethiopian Potash Corp. ('EPC') (TSX Venture: FED) of Premier's Togo and Mali subsidiaries (together the 'Transactions') has received final approval from the TSX Venture Exchange ('TSX-V').

As a result, Premier will hold 120 million new shares in EPC, representing approximately 42% of the issued and outstanding shares. These shares, except as mentioned below, will be subject to a four month hold period and will be tradeable from 31 October 2013. Of these shares, 20 million shares (which relate to the sale of Premier's Mali subsidiary) will be held in escrow pending TSX-V approval of technical and legal reports being satisfactorily submitted prior to 30 June 2014. If approval is not forthcoming the Mali subsidiary transaction will be unwound. As part of the Transactions, Premier has appointed two representatives to EPC's board, John (Ian) Stalker and David Weill as the Company is entitled to nominate two directors to the board of EPC while Premier's shareholding remains above 30%.

Under the Transactions, Premier will gain exposure to EPC's prospective Danakil potash property in Ethiopia, in which EPC will retain a 30% interest, with a free carry to Scoping Study and a total spend of C\$10 million. Circum Resources Ltd, the purchaser of 70% of this property, has raised the funds required to meet the carry referred to above and expects to rapidly advance exploration of the property. In addition, through the Company's shareholding in EPC, Premier will retain exposure to the Malian and Togo subsidiary assets, which includes the Taoudenni and Oglat potash projects in Mali, the Southern Togo phosphate/clays projects, and the Bassar phosphate project in Togo. All assets are further described in the Company's Admission Document.

Premier CEO, George Roach commented "This transaction has many benefits both for Premier and EPC. Through our substantial shareholding in EPC, Premier retains a significant interest in the prospective Togo industrial mineral and phosphate properties and Malian potash projects. Premier also acquires a significant interest in EPC's Danakil potash property, gaining any potential upside from the exploration and development of these properties at no further exploration spend to the Company. In conjunction, with positive developments at our RHA tungsten project in Zimbabwe, which we are advancing with a view to near-term production, we believe it should be an exciting second half for 2013 for Premier, and that we are well placed to deliver on our strategy of generating value from our diverse multi-commodity asset base in Togo and Zimbabwe."

**For further information please visit [www.premierafricanminerals.com](http://www.premierafricanminerals.com) or contact the following:**

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**Notes**

Premier African Minerals Limited is a multi-commodity exploration and development company focussed in Southern and West Africa. As well as its shareholding in EPC, the Company has a diverse portfolio of multi-commodity projects which includes tungsten, rare earth elements ('REE'), gold, lithium, tantalum and uranium in Zimbabwe and Togo, which span from brownfield projects with near-term production potential to grass-roots exploration. Premier plans to create value by implementing defined exploration and development programmes to prove-up resources with a view to future production and/or forming strategic alliances and completing corporate transactions to maximise shareholder value.

Within Premier's portfolio it has three core projects. Its flagship RHA tungsten project ('RHA') in Zimbabwe, has the exploration potential to host either a commercial scale open pit or high-grade underground tungsten mine. A SAMREC resource is expected by 31st July 2013 and a mining study is underway with a view to bringing a small-scale tungsten mining operation into production in 2014. Premier's second priority project in Zimbabwe is the Katete REE project, which again has the potential to be developed as an open pit mine. The project, which spans 3,750 ha, has returned a peak result from trenching of 14.6% TREO. Premier is targeting to delineate a code-compliant resource statement in H2 2013. Thirdly Premier is exploring its Dapaong grass-roots gold project in northern Togo, which it acquired in January 2013. The Company also has a pipeline portfolio of assets which further de-risks its exposure.

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