



For immediate release

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

Option Extended for Tung Mine Adjoining Flagship RHA Tungsten Project, Zimbabwe

Premier African Minerals Limited, the AIM quoted multi-commodity natural resource company with mineral projects located in Western and Southern Africa, announces that it has extended its option agreement (the 'Liebenberg Option') for the dormant historic Tung tungsten mine ('Tung'), which covers forty blocks of claims approximately 5 km to the North of the Company's flagship RHA Tungsten mine project ('RHA') in north-west Zimbabwe, where it is aiming to recommence low-cost mining activities in 2014. Under the terms of the Liebenberg Option, the owners of the claims, Clifford John Liebenberg and Carol Ann Correria have extended the option until 28 February 2014 at the same monthly option payment of US\$4,000 with the exercise price increasing to \$156,000 less claim maintenance costs paid by the Company.

As set out in the announcement of 28 August 2013 RHA has a maiden SAMREC compliant code resource of 1,093,000 tonnes at 8.7 kg/t WO₃ (Inferred) and 147,000 tonnes at 4.7 kg/t WO₃ (Indicated). A Preliminary Economic Assessment and Concept Mining Study have also been completed which illustrate the robust economics of the RHA tungsten mine and support a 192,000 tonnes per annum of tungsten-bearing ore operation over a six year mine life. The historic Tung mine is located 5 km north-east of RHA and has a 2km untested strike which the Company believe could extend the resource potential of RHA in the future.

Commenting on this extension, Premier's CEO George Roach said, "The anticipated developments in the coming months at RHA are exciting as we look to arrange financing and recommence mining activities in 2014. This extended option, which I believe could be exercised shortly, further marks our commitment to developing RHA into a significant low-capex mining operation. In addition, the many unexplored tungsten occurrences in the immediate RHA/ Tung area and across other regions of Zimbabwe, could see the country emerge as a significant Tungsten exporter and potentially encourage the development of an ammonium para-tungstate (APT) facility."

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Premier African Minerals Limited is a multi-commodity exploration and development company focussed in Southern and West Africa. As well as its shareholding in TSX-V quoted AgriMinco, 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.

Premier's flagship RHA tungsten project has a SAMREC code compliant resource of 1,093,000 tonnes at 8.7 kg/t WO₃ (Inferred) and 147,000 tonnes at 4.7 kg/t WO₃ (Indicated), and a mining study has been completed proving the economic viability of bringing a small-scale tungsten mining operation into production in 2014. In addition, Premier's Katete REE project in Zimbabwe has the potential to be developed as a mining project. The project, which spans 3,750 ha, has returned a peak result from trenching of 14.6% TREO (non SAMREC compliant).

Premier is a control party to TSX-V listed AgriMinco (TSX-V: ANO), holding 120 million shares representing 42% of AgriMinco. See www.agriminco.com.

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