



## **For immediate release**

**16 September 2013**

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

### **Updated Results from RHA Tungsten Preliminary Economic Assessment and Concept Mining Study**

Premier African Minerals Limited, an AIM quoted multi-commodity natural resource company with mineral projects located in Western and Southern Africa, is pleased to announce positive results from additional technical study work at the Company's flagship RHA Tungsten Project ('RHA' or 'the Project'), located in the prospective Kamativi Tin Belt in north-west Zimbabwe. The work has extended the proposed open pit mine life and further enhanced the robust economics of recommencing low-cost mining activities at RHA in late 2014.

Since the positive Preliminary Economic Assessment ('PEA') and Concept Mining Study results were announced (see press release 28 August 2013), which highlighted the economic viability of RHA supporting a low-capex 192,000 tonnes per annum tungsten-bearing ore operation over a six year mine life, further optimisation work has been undertaken by independent mining consultants Royal Haskoning DHV (formally Turgis Mining Consultants) in respect to developing RHA. A Whittle computer design optimisation was recently completed on the proposed open pit at RHA, which indicates a revised lower stripping ratio of 6.2:1 (10:1 was assumed in the initial mining study), and an optimal open pit life of circa 16 months, compared with 12 months previously estimated. In line with this, we are in active discussions with potential funders for the project and possible off-take partners as one route to fast-track RHA towards production in the near-term with a target production of late 2014. The Company aims to commence open pit production development in late 2014, with underground mining development to commence thereafter to fulfil the Project's projected six year life of mine.

The new pit design is targeted to increase the undiscounted before tax Net Present Value ('NPV') of RHA to US\$120 million (US\$118 million previously), and the before tax Internal Rate of Return ('IRR') to 378% (316% previously). All other results for the RHA Project remain as per the press release of 28 August 2013. To view this release and other relevant information please visit the Company's website at [www.premierafricanminerals.com](http://www.premierafricanminerals.com)

Commenting on this extension, Premier's CEO George Roach said, "I am delighted to announce this positive upgrade to our recent PEA and Concept Mining Study that further highlights the attractiveness of our flagship RHA tungsten project. With a revised NPV of US\$120 million and a significantly increased IRR before tax of 378% now projected, coupled with the low-capex nature of the Project with estimated costs of US\$13.5 million, excellent infrastructure, low-strip ratio and a relatively simple processing route anticipated, we approach the next stages of development with confidence. We are in active discussions with potential off-take partners and we look forward to updating the market on the development of RHA over the coming months."

#### **Qualified Person**

The technical information contained in this announcement has been prepared and reviewed by Alexander du Plessis PrEng, BSc(Eng), MSc(Eng), CertEng, FSAIMM, who is a consultant to Premier African Minerals Limited. Professor du Plessis is also a director of the Company. He is registered with the Engineering Council of South Africa (ECSA) Registration Number 950232. He is satisfied with the accuracy and precision of this release by Premier African Minerals Limited.

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

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#### **About Premier**

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 is a control party to TSX-V listed AgriMinco (TSX-V: ANO), holding 120 million shares representing 42% of AgriMinco. See [www.agriminco.com](http://www.agriminco.com). In addition, Premier's Katete REE project in Zimbabwe 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.