



For immediate release

18 October 2013

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

Issue of Equity

Premier African Minerals Limited, the AIM quoted multi-commodity natural resource company with mineral projects located in Western and Southern Africa, announces that the final share payment consideration, as set out in the Company’s admission document dated 4 December 2012 in respect of the exercise of the Zulu option, has been settled. The consideration is US\$1.5m (£978k) to be satisfied by the issue of 48,877,500 new ordinary shares of no par value at an issue price of 2 pence per share to Alpha International Business Limited (“Alpha”). In addition, the Company has also issued 2,010,050 new ordinary shares of no par value to a consultant. In aggregate therefore the Company has issued 50,887,550 new ordinary shares of no par value (‘New Shares’).

The New Shares will rank pari passu in all respects with the existing ordinary shares. Application will be made for the New Shares to be admitted to trading on AIM and admission is expected to take place on 25 October 2013.

Following the issue of the New Shares, the Company’s issued share capital consists of 386,455,141 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.

Alpha will hold approximately 12.6% of the issued share capital of the Company. The New Shares issued to Alpha are subject to a lock-in agreement until 4 December 2013 and an orderly market agreement for a further 12 months thereafter.

For further information please visit www.premierafricanminerals.com or contact the following:

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Notes

Premier African Minerals Limited (AIM: PREM) is a multi-commodity exploration and development company focussed in Southern and West Africa. As well as its 42% shareholding in TSX-Venture quoted AgriMinco (see www.agriminco.com), 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.

Alpha International Business Limited is a BVI company set up to act as nominee for Mr R Dollar, pursuant to the terms of which Mr R Dollar and his family may fall within the class of potential beneficiaries.

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