



## **For immediate release**

**14 November 2013**

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

### **Corporate Update**

Premier African Minerals Limited, the AIM traded multi-commodity natural resource company with mineral projects located in Western and Southern Africa, announces that the terms of the additional funding to be provided by the Company's Chairman and CEO George Roach have been finalised. As previously announced, George Roach has increased his working capital facility to the Company from £300,000 to not less than £600,000 on substantially the same terms. The conversion price for any additional drawings under the increased facility, which George Roach subsequently elects to convert into new ordinary shares, will be set by reference to the then most recent fundraising. The Company has drawn down £200,000 of the additional funds to fund the costs of the additional exploration activity currently being undertaken at Premier's flagship RHA Tungsten Project in Zimbabwe, including further selected in-fill drilling and metallurgical test work, together with providing additional general working capital.

Premier is actively engaged in discussions with potential off-take partners and funders with the objective of securing the necessary funding for the development of the RHA Tungsten mine by the end of 2014. The Company will provide a further update on progress in due course.

The increase in the working capital facility is a related party transaction for the purposes of the AIM Rules. The Board of Premier, other than George Roach, comprising the Independent Directors, consider, having consulted with the Company's nominated adviser, that the terms of the increased facility are fair and reasonable insofar as all shareholders are concerned.

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

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