



For immediate release

22 April 2013

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

Definitive Agreement Signed for Sale of Mali Subsidiary

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 entering into a Memorandum of Understanding ('MOU') (see press release 30 January 2013), it has signed a definitive agreement ('the Definitive Agreement') with Ethiopian Potash Corp. ('EPC') (TSX Venture: 'FED'), an Ethiopian focussed potash company, for the sale of the Company's Mali subsidiary, G and B African Resources Mali SARL ('Mali Sub'). The Mali sub holds rights to acquire two exploration authorisations, namely the Taoudenni and Oglat Projects as described in the Company admission document.

The sale, subject to finalisation, will be satisfied by the issue of 20,000,000 new shares in EPC that will result in Premier holding approximately 11% of the EPC shares in issue when all the transactions contemplated below, close. Premier thus retains exposure to the Mali Sub property and gains exposure to the prospective Danakil Property in Ethiopia in which EPC will hold a 30% interest when all the transactions close.

Conditions precedent to closing include but are not limited to, TSX Venture Exchange and EPC shareholders consent. There can be no certainty that the contemplated transactions will close. The Definitive Agreements that contain all Conditions Precedent are described in EPC's press release of the 22 April 2013 and are available at www.ethiopianpotash.com.

George Roach, Premier CEO comments that, "The signing of Definitive Agreements in regard to this disposition underlines our ability to realise value from our diverse property portfolio and has the potential to add to our available financial resources. The transaction offers interesting alternatives that include ongoing exposure to the development of Agricultural minerals.

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