

12 February 2014

Premier African Minerals Limited
(‘Premier’ or ‘the Company’)
AgriMinco Update

Premier African Minerals Limited (AIM: PREM) announces that AgriMinco Corp (TSX VENTURE: ANO) ("AgriMinco"), in which Premier has a 42 per cent. shareholding, has announced that its joint venture partner and operator, Danakil Potash Corporation has completed a maiden NI 43-101 compliant mineral resource estimate on the Danakil potash deposit in Ethiopia.

A copy of the announcement issued by AgriMinco is reproduced below without material adjustment or amendment:

AgriMinco Announcement:

**“DANAKIL POTASH JOINT VENTURE ANNOUNCES MAIDEN NI 43-101
MINERAL RESOURCE ESTIMATE (MRE)**

- INDICATED SYLVINITE RESOURCE 227 MILLION TONNES @ 25.9% KCL
- INFERRED SYLVINITE RESOURCE 357 MILLION TONNES @ 25.2% KCL
- TOTAL INDICATED RESOURCE 708 MILLION TONNES @19,4% KCL
- TOTAL INFERRED RESOURCE 1,116.5 MILLION TONNES @19.1% KCL
- ONLY 14% OF THE TENEMENT EXPLORED TO DATE
- THE SYLVINITE RESOURCE HAS AN AVERAGE THICKNESS OF 6.13m

TORONTO, ONTARIO -- (February 11, 2014) – AgriMinco Corp. (TSX VENTURE: ANO) ("AgriMinco" or the "Company") is pleased to announce it has received the maiden NI 43-101 compliant mineral resource estimate (“MRE”) from the operator of the Danakil Joint Venture, Plinian Capital LLP, who have reviewed the MRE that was prepared by independent consultants K-UTECH Salt Technologies (“K-UTECH”), a German consulting firm with expertise in potash mining, and have agreed to the release of the MRE.

The MRE for the Danakil potash deposit (the “Project”) was commissioned by AgriMinco’s joint venture partner the Danakil Potash Corporation (“Danakil Corp.”). Currently AgriMinco holds 30% interest in the Project with Danakil Corp. holding 70%.

The total MRE includes the Sylvinitite (“SYL”), Upper Carnallitite (“UCAR”), Lower Carnallitite (“LCAR”) and the Kainitite (“KAI”) potash bearing beds and comprises of an **Indicated mineral resource** totalling 708.8 Mt at an average grade of 19.4% KCl (equivalent to 12.2% K₂O), for a total of 137.6 Mt of contained KCl (equivalent to 87.1 Mt of contained K₂O).

The **Inferred mineral resource** (for all four potash bearing beds) totals 1,116.5 Mt at an average grade of 19.1% KCl (equivalent to 12.0% K₂O), for a total of 213.2 Mt contained KCl (equivalent to 134.7 Mt contained K₂O). A summary of the mineral resource estimate is detailed in the tables below.

Indicated Mineral Resource

POTASH MEMBER	TONNAGE (Mt)	KCl (%)	K₂O (%)	CONTAINED KCl (Mt)	CONTAINED K₂O (Mt)
Sylvinitite	227.4	25.9	16.36	58.9	37.2
Upper Carnallitite	43.1	18.09	11.60	7.8	5.0
Lower Carnallitite	136.3	13.51	8.59	18.4	11.7
Kainitite	302.1	17.38	10.99	52.5	33.2
TOTAL	708.8	19.4	12.2	137.6	87.1

Inferred Mineral Resource

POTASH MEMBER	TONNAGE (Mt)	KCl (%)	K₂O (%)	CONTAINED KCl (Mt)	CONTAINED K₂O (Mt)
Sylvinitite	357.8	25.24	15.96	90.3	57.1
Upper Carnallitite	71.6	18.85	11.87	13.5	8.5
Lower Carnallitite	233.7	13.65	8.64	31.9	20.2
Kainitite	453.4	17.09	10.79	77.5	48.9
TOTAL	1,116.5	19.1	12.0	213.2	134.7

AgriMinco's CEO, George Roach comments, "The resource estimate confirms management's confidence in the project and reaffirms our expectations that this property has the potential to be developed into a world-class exceptionally low-cost Potash producer. The technical report due for publication is expected to add further confidence. AgriMinco is now entirely focussing its efforts to secure finance to avoid dilution and/or dispose of our retained interest in a manner that best presents value to our shareholders."

The MRE is based on all drilling to date, completed by both G&B Central African Resources Limited and Danakil Corp. between 2010 to 2013, and comprised of 55 core drill holes totalling 15,664 m metres. The mineral resource estimate was calculated using polygon areas of each drill hole locations with a defined radius of 375 metres (diameter 750 meters) for the Indicated category, and 750 metres (diameter 1,500 metres) for the Inferred category. Average dry densities used in the resource calculations for the four potash bearing beds were 2.07 g/cm³, 1.76 g/cm³, 1.85 g/cm³ and 2.05 g/cm³ for the SYL, UCAR, LCAR and KAI respectively. Average densities were from on-site measurements on the core from 34 holes.

The top of the potash bearing sequence consists of the SYL member and UCAR members which have an average thickness of 6.13 metres and 2.28 metres respectively and can be separated from the lower potash bearing sequence by the Bischofitite member which has an average thickness of 44.1 metres. The lower potash bearing beds in the sequence are the LCAR and KAI members which have average thicknesses of 4.93 metres and 8.78 metres respectively.

A copy of the NI 43-101 Technical Report will be available on the SEDAR website (www.sedar.com) under AgriMinco's profile within 45 days of this press release."

The full details of AgriMinco's announcement can be found at: www.agriminco.com.

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 focused in Southern and West Africa. As well as its 42 per cent. 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, gold, lithium, tantalum and uranium in Zimbabwe and Togo, which span from brownfield projects with near-term production potential to grass-roots exploration.

AIM Disclosures

The Mineral Resource Estimate was prepared by independent consultants, K-UTEC Salt Technologies (“K-UTEC”), in accordance with The Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards on Mineral Resources and Mineral Reserves (2010). The effective date of the Mineral Resource Estimate is 10 February 2014.

Premier has a 42 per cent. shareholding in Agriminco, which itself has a 30 per cent. interest in the Danakil potash deposit. Accordingly, Premier has a 12.6 per cent. net attributable interest in the Danakil potash project, and on this basis, Premier’s net attributable share of the mineral resource is as set out in the table below:

Table 1: Danakil Potash Deposit: Net Attributable Mineral Resource as at 10 February 2014

	Resource Category	Tonnes (Mt)	KCl (%)	K ₂ O (%)	Contained KCl (Mt)	Contained K ₂ O (Mt)
Danakil Potash Deposit	Indicated	89.3	19.4	12.2	17.3	11.0
	Inferred	140.7	19.1	12.0	26.9	17.0
	TOTAL	230.0	19.2	12.1	44.2	28.0

Notes:

(1) Mineral Resources which are not Mineral Reserves have no demonstrated economic viability.

- (2) *The effective date of the Mineral Resource is 10 February 2014.*
- (3) *Mineral Resources for Danakil Potash Project have been classified according to The Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards on Mineral Resources and Mineral Reserves (2010).*
- (4) *Plinian Capital LLP is the Operator of the Danakil Potash Project.*
- (6) *Source: K-UTEC Mineral Resource Estimate.*

Qualified Person

Premier's Qualified Person, Bruce Cumming holds a Bachelor of Science (Honours) in Geology from the University of Cape Town and is accredited to the South African Council for Natural Scientific Professionals (SACNASP). Mr. Cumming has sufficient geological experience (over 35 years) and is a Qualified Person as defined under National Instrument 43-101 and has reviewed and approved the scientific and technical information presented in this release.

Glossary

Indicated Mineral Resource	An Indicated Mineral Resource is that part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a reasonable level of confidence. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. The locations are too widely or inappropriately spaced to confirm geological and /or grade continuity but are spaced closely enough for continuity to be assumed
Inferred Mineral Resource	An Inferred Mineral Resource is that part of a Mineral Resource for which tonnage, grade and mineral content can be estimated with a low level of confidence. It is inferred from geological evidence and assumed but not verified geological and/or grade continuity. It is based on information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that may be limited or of uncertain quality and reliability.
Kainitite	Basal and fourth potash member of the Houston Formation in the Danakil Depression. A rock consisting of essentially halite and kainite.
K ₂ O	Chemical symbol for potassium oxide, a term used in the fertiliser industry to define the potassium content. Potash fertiliser is sold on the basis of its K ₂ O content.
KCl	Chemical symbol for potassium chloride and is the chemical formula for the potash mineral sylvite.

Mineral Resource	A Mineral Resource is a concentration or occurrence of diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal, and industrial minerals in or on the Earth's crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge
Mt	Million tonne
Lower Carnallitite	Third potash member of the Houston Formation in the Danakil Depression. A rock consisting of essentially halite and carnallite and may contain kieserite.
Sylvinitite	Upper potash member of the Houston Formation in the Danakil Depression. A rock consisting of essentially halite and sylvite.
Upper Carnallitite	Second potash member of the Houston Formation in the Danakil Depression. A rock consisting of essentially halite and carnallite and may contain anhydrite.

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