

For immediate release

30 November 2016

Premier African Minerals Limited
(“Premier” or the “Company”)
Substantial increases in resources at RHA

Premier African Minerals Limited (AIM: PREM), the London-quoted mining exploration and production company, is pleased to report substantial increases in resources at RHA Tungsten (RHA) mine in Zimbabwe. Premier owns 49% of RHA and is the operator.

Highlights

- 300% increase in open pit resources and inventory to 20.8 million tonnes at increased grade of 2.34kg per tonne.
- Maiden Underground Resource in developed areas of 1.3 million tonnes at 4.25kg per tonne.
- 40-year mine life indicated.

George Roach, Premier’s CEO, commented:

“This maiden resource in the underground and update on the open pit, strongly supports the installation of X-Ray (“XRT”) based run-of-mine sorting technology and indicates a sustained profitable operation once the shaft upgrades are completed and the sorter is installed. At the same time, the resources now declared support our planned production levels of up to 10,000 metric ton units of Wolframite monthly when installation and commissioning of the upgrades underway are complete. Production at this level is likely to see Zimbabwe placed into the top five wolframite producing countries and RHA as one of the larger producers outside of China.”

Summary of Resources and Inventory

The Resource update set out in Table 1 below is prepared in accordance with SAMREC and in compliance with Appendix 3 of the AIM Note for Mining and Oil & Gas Companies - June 2009). No cut-off grade has been applied to the Mineral Resources. This is not indicated when XRT based sorting is applied.

Table 1: Summary Mineral Resource

Category	Gross			Net attributable			Operator
	Tonnes (millions)	Grade (kg/t)	Contained metal (kg)	Tonnes (millions)	Grade (kg/t)	Contained metal (kg)	
Underground Mineral Resources							
Measured	0.022	3.59	78,665	0.022	3.59	78,665	Premier
Indicated	0.057	3.24	185,358	0.057	3.24	185,358	
Inferred	1.188	4.32	5,132,301	1.188	4.32	5,132,301	
Sub-Total	1.267	4.25	5,391,140	1,267,154	4.25	5,391,140	
Open Pit Mineral Resources							
Measured	-	-	-	-	-	-	Premier
Indicated	0.707	1.47	1,039,655	0.707	1.47	1,039,655	
Inferred	20.17	2.37	47,841,458	20.175	2.37	47,841,458	
Sub-Total	20.882	2.34	48,863,534	20.882	2.34	48,863,534	
Total	22.149	2.45	54,265,065	22.149	2.45	54,265,065	

Notes:

1. Premier is the operator of the RHA Tungsten Project ("RHA").
2. Premier holds a 49 per cent. interest in RHA. RHA is indebted to Premier in excess of \$18m and until such time as this is settled, all concentrate produced will be attributable to Premier.
3. Mineral Resources which are not Mineral Reserves have no demonstrated economic viability.
4. The effective date of the Mineral Resource is 27 November 2016.
5. Mineral Resources for RHA have been classified according to SAMREC.
6. The Mineral Resource Estimate is based on information compiled by the Company and reviewed by Mr Bruce Cumming (as described further below).

The Resources set out above in the underground represent a maiden resource and are contained within 100 meters of existing underground development that includes equipped vertical 120-meter shaft and extensive drive and historic stope areas providing direct access with little or no further development required to mine. The mineralisation is open on strike and to depth.

Resources in the open pit represent a combination of resources contained within the existing semi-developed open pit extended to 20 meters below the original design limit, and resources contained in an area below the extended pit limit that contains 15,74 million tons at a grade of 2,37kg per ton of WO3. Premier regards this material as Inventory until further study determines whether this should be mined as a super pit or using bulk underground mining methods.

Competent Person Statement

The information in this announcement that relates to the Mineral Resource is based on information compiled by the Company and verified by Mr Bruce Cumming (Pr.Sci.Nat). Mr. Cumming holds a Bachelor of Science (Honours) in Geology from the University of Cape Town and is accredited to the South African Counsel for Natural Scientific Professionals (SACNASP). Mr Cumming has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration, and to the activity which has been undertaken, to qualify as a Qualified Person as defined by the 2011 edition of the Canadian National Instrument (NI 43-101) Standards of Disclosure for Mineral Projects, and a Competent Person as defined by the 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC) as well as the 2007 edition of the South African Code for Reporting of Exploration Results, Mineral Resources and Mineral Reserves (SAMREC). Mr Cumming has reviewed and approved this announcement and the commentary above to the extent reference is made to geological resource and resource grade and accepts responsibility for the accuracy of the statements disclosed in this announcement.

Forward Looking Statements:

Certain statements in this announcement, are, or may be deemed to be, forward looking statements. Forward looking statements are identified by their use of terms and phrases such as “believe”, “could”, “should” “envisage”, “estimate”, “intend”, “may”, “plan”, “will” or the negative of those, variations or comparable expressions, including references to assumptions. These forward looking statements are not based on historical facts but rather on the Directors’ current expectations and assumptions regarding the Company’s future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward looking statements reflect the Directors’ current beliefs and assumptions and are based on information currently available to the Directors. A number of factors could cause actual results to differ materially from the results discussed in the forward looking statements including risks associated with vulnerability to general economic and business conditions, competition, environmental and other regulatory changes, actions by governmental authorities, the availability of capital markets, reliance on key personnel, uninsured and underinsured losses and other factors, many of which are beyond the control of the Company. Although any forward looking statements contained in this announcement are based upon what the Directors believe to be reasonable assumptions, the Company cannot assure investors that actual results will be consistent with such forward looking statements.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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Notes to Editors:

Premier African Minerals Limited (AIM: PREM) is a multi-commodity mining and natural resource development company focused in Southern and Western Africa with production started at its flagship RHA project in Zimbabwe.

The Company has a diverse portfolio of projects, which include tungsten, rare earth elements, gold, lithium and tantalum in Zimbabwe and Benin, encompassing brownfield projects with near-term production potential to grass-roots exploration. The Company recently acquired a 52% controlling stake in Mozambique-based TCT Industrias Florestais Limitada, which owns a substantial limestone deposit and forestry business located on rail in the Sofala Province of Mozambique. In addition, The Company holds 2 million shares in Circum Minerals Limited ("Circum"), the owners of the Danakil Potash Project in Ethiopia, which has the potential to be a world class asset. At present those shares are valued at US\$4 million based on the latest price at which Circum has accepted subscriptions. Premier also has a 4.5% interest in Casa Mining Limited, a privately-owned exploration company that has a 71.25% interest in the 1.2 million ounce inferred resource Akyanga gold deposit in the DRC.

Glossary of Technical Terms

(Fe,Mn) WO ₃	chemical composition of wolframite
“Indicated Resource”	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 Resource”	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 sampling 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
“kg/t”	abbreviation for kilogramme per tonne
“Lode”	Previous workers identified continuous to semi-continuous mineralised quartz veins as Lodes
"Measured mineral resource"	is that part of a mineral resource for which quantity, grade or quality, densities, shape, and physical characteristics are so well established that

	they can be estimated with confidence sufficient to allow the appropriate application of technical and economic parameters, to support production planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough to confirm both geological and grade continuity
"Mineral resource"	concentration or occurrence of diamonds, natural solid inorganic material or natural 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
"Mineralisation"	presence of a target mineral in a mass of host rock
"SAMREC"	South African Code for Reporting of Mineral Resources and Mineral Reserves
"Tungsten"	metallic element known also as wolfram with the chemical symbol W and atomic number 74
"wolframite"	mineral name for iron-manganese tungstate; $(Fe,Mn)WO_4$, an ore of tungsten. The ratio of iron to manganese varies; iron-rich wolframite is known as ferberite $FeWO_4$, manganese-rich wolframite is known as hübnerite $MnWO_4$
"WO3"	tungsten oxide
"XRT technology"	X-ray sorting technique where specific mineral (e.g. wolframite) bearing rock can be separated from specific mineral-poor rock and other impurities. This upgrades in metal terms the material feed to the plant energy and lowers the tonnage of rock requiring processing which results in substantially improved the economics for mineral processing operations.

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