

For immediate release

25 November 2014

**Premier African Minerals Limited (“Premier” or “the Company”)
RHA Tungsten Project Update**

Premier African Minerals Limited, the AIM-traded, multi-commodity natural resource company with mineral projects located in Southern and Western Africa, today provides an update on the RHA Tungsten Project (“RHA”), in Zimbabwe in respect of which Premier is the operator and holds a 49% interest.

Highlights

- Dewatering of Old Mine workings completed
- Access to historic underground workings re-established
- Open pit mine design and scheduling completed
- Suitable water sources confirmed and secured
- Agreement obtained to re-use old tailings facility for start-up strategy

George Roach, CEO of Premier, commented: “Premier is making significant progress in bringing the RHA mine back into production. Each step further de-risks this project and assists in reaching final financing decisions. Premier remains in intensive negotiations that are expected in the near term to enable final decisions on off-take and/or marketing contracts and the preferred structure to fund the estimated US\$4.1 million required prior to commencement of production.”

Dewatering and Access to the Underground Mine

The underground mine below the 926 level that had been submerged for decades, has now been completely dewatered down to the 859 level, the lowest historical level developed. A vertical sub-shaft was re-equipped with ladder ways in parallel to the dewatering program. All development ends have been accessed as well as various raises and sub-levels. Significantly, this has allowed confirmation that the historic non-compliant developed reserve as reported in our press release of 19 June 2014 is intact and available for exploitation. Confirmatory channel sampling has commenced and subject to assay results confirming the historic data, Premier looks forward to adding to our known compliant resources.

Open pit mine design

The open pit optimization, mine design and scheduling has been completed by CAE Mining and confirmed the parameters included in the PEA announcement dated 28 October 2014. These detailed results will be incorporated into the implementation planning currently underway and allows Premier to initiate the adjudication process for the open pit mining contract.

Infrastructure

The camp upgrade has been completed and allows for all requirements during the construction and operational phase.

A hydrological study on the RHA surface dam catchment area has been completed in parallel to pump testing of the boreholes on site as well as the Lukhosi well, 16km to the North West of the mine. Preliminary results allowed for developing of the site water balance and confirmed the potential to supply the required water volumes. Premier has obtained approval from the Zimbabwean Railway Authority to lease the Lukhosi well.

Tailings storage facility

Premier has obtained provisional approval to re-commission the historic tailings facility as part of the low capital start-up strategy. This will allow production to commence without the need for a capital intensive new tailings storage facility. Design and implementation of the new facility will commence as soon as RHA has successfully initiated first production.

Finance

Premier remains well funded with in excess of US\$1m in cash on hand and a final tranche of US\$1m from the Circum Minerals transaction expected on 15 January 2015. Completed works described in this press release have been financed and paid for by Premier. Longest lead item to production is building the process plant. This is anticipated to require 20 weeks from the date on which payment is made and the order confirmed. First production is described in Premier's open pit model that is described in our press release of 28 October 2014.

The US\$4.1m referred to in the quote above, represents the peak net operating cash shortfall that Premier as a group anticipates based on the assumption that RHA is in production by end April 2015.

Premier will update shareholders when the finance structure has been agreed and the order for the plant has been placed.

Qualified Person

Werner Swanepoel, Chief Operating Officer of Premier, has reviewed and approved this release to the extent that information contained herein relates to mining and mine development. Mr Swanepoel has 20 years' experience in the southern African mining industry and holds a Master's degree in Mining Engineering, an MBA and Mine Manager's Certificates in both Metalliferous and Coal Mining. He is a registered Professional Engineer with the Engineering Council of South Africa.

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.

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Notes

Premier African Minerals Limited (AIM: PREM) is a multi-commodity exploration and development company focused in Southern and Western Africa. The Company has a diverse portfolio of multi-commodity projects which includes tungsten, rare earth elements, gold, lithium, tantalum, graphite and uranium in Zimbabwe and Togo, which span from brownfield projects with near-term production potential to grass-roots exploration. The Company holds 2m shares in Circum Minerals Ltd ("Circum"), the owners of the Danakil Potash Project. At inception, the shares had a fair value of US\$1.4m. Circum is fully funded to completion of feasibility study.