

**Premier African Minerals Limited**  
**(“Premier” or the “Company”)**  
**RHA Direct Finance Update**

Premier African Minerals Limited, the AIM-traded, multi-commodity mining and resource development company focused on Southern and Western Africa, is pleased to advise that direct finance to RHA Tungsten Mine (“RHA”), in respect of which the Company is the operator and holds a 49% interest, has been offered by a local Zimbabwe based banking institution.

As part of the continuing preparations in respect of underground ore processing, RHA has increased its working capital facilities with a US\$200,000 general credit facility from a local bank, which may be utilised for payment of direct operating expenses associated with the production of wolframite concentrates. The facility bears interest at the bank’s costs of funds plus a margin of 8.75% and is guaranteed by Premier. The on-demand facility is for an initial term until 31 October 2016.

Commenting, George Roach, CEO and Chairman, said: “It is most encouraging that a local banking institution has a level of confidence in RHA such that they are prepared to extend a facility for normal working capital requirements linked to shipment of concentrates. Historically, Premier has met 100% of all expenses incurred by RHA.”

**Enquiries**

|   |   |                           |
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| Pamela Hueston  | Premier African Minerals Limited                | Tel: +44 (0) 755 778 3855 |
| Michael Cornish /<br>Roland Cornish                   | Beaumont Cornish Limited<br>(Nominated Adviser) | Tel: +44 (0) 207 628 3396 |
| Jerry Keen/Edward<br>Mansfield                        | Shore Capital Stockbrokers Limited              | Tel: +44 (0) 207 408 4090 |
| Charles Goodwin/Aidan<br>Stanley /Dominic<br>Barretto | Yellow Jersey PR Limited                        | Tel: +44 (0) 7584 085 670 |

**Notes**

Premier African Minerals Limited (AIM: PREM) is a multi-commodity mining and 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 includes 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 also 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.

**ENDS**