



9 March 2015

**Premier African Minerals Limited
("Premier" or the "Company")
Tungsten Off-take Agreement Completed**

Premier African Minerals Limited, the AIM-traded, multi-commodity natural resource company with mineral projects located in Southern and Western Africa, is pleased to announce that it has completed an Off-take Agreement (the "Agreement") with Noble Resources International Pte Ltd ("Noble") for the sale of Wolframite concentrates from RHA Tungsten mine that is expected to enter commercial production in June 2015.

George Roach, CEO, commented that *"Completion of an Off-take Agreement is an essential requirement of our potential debt finance partners. At the same time, the terms of the Off-take Agreement provide some flexibility for Premier to demonstrate quality and consistency of our Wolframite concentrates that may result in better terms after an initial six month period. Premier is particularly pleased to have as well established a trading company as Noble as our Off-take partner"*.

The Off-take Agreement

Under the Agreement, Premier will supply 500 tonnes of concentrate over an anticipated initial six month period where after Noble will have a right of first refusal of all future concentrates provided Noble matches terms offered by another.

Pricing for concentrates will be based off a discount to the price published by Metal Bulletin for European Ammonium Para-Tungstate ("APT"). The most recently published price is US\$292.5 per mtu.

Concentrates are sold in metric ton units ("mtu") where one mtu is ten kilograms of tungsten trioxide (WO₃) contained in a concentrate at a declared percentage, normally 60% to 65% being a common reference point. Premier anticipates production during the open pit phase of the RHA mine of approximately 5,800 mtu per month of WO₃ contained in a concentrate at an average grade of 63%.

About Noble Group

Noble Group (SGX: N21) manages a portfolio of global supply chains covering a range of industrial and energy products, as well as having a 49% interest in Noble Agri, its agricultural partnership with COFCO. Operating from over 60 locations and employing more than 40 nationalities, Noble facilitates the marketing, processing, financing and transportation of essential raw materials. Sourcing bulk commodities from low cost regions such as South America, South Africa, Australia and Indonesia, the Group supplies high growth demand markets, particularly in Asia and the Middle East.

Noble is ranked number 76 in the 2014 Fortune Global 500. For more information please visit www.thisisnoble.com

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.

For further information please visit www.premierafricanminerals.com or contact any one of 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 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 present those shares are valued at US\$2.5m based on the latest price at which Circum has accepted subscriptions.