

RNS Number : 6399V
Premier African Minerals Limited
31 January 2017

Premier African Minerals Limited / Ticker: PREM / Index: AIM / Sector: Mining
For immediate release

31 January 2017

**Premier African Minerals Limited
("Premier" or the "Company")**

Zulu Lithium and Tantalum Project Update

Premier African Minerals Limited (AIM: PREM), the London quoted mining exploration and production company, is pleased to report initial complete hole assay results from the recently completed 2,500 metre drilling programme at the company's Zulu Lithium and Tantalum Project ("Zulu").

Highlights:

- **Final analysis received from drill-hole Zulu 1A confirms significant lithium grade at up to 2.33% Li₂O and lithium mineralisation from 214 meters to 238 metres down hole, including 8 metres at 1.85% from 230 metres.**
- **Drill-hole ZDD 10 returned lithium mineralisation from 78 metres to 121 metres with grades up to 2.35%, including 10 metres at 1.56% Li₂O from 111 meters.**
- **Final lithium results are still outstanding from 8 holes from the recent drill programme.**
- **Final Tantalum results are awaited for tantalum on all holes.**

Further results will be reported when they become available.

George Roach, Premier's CEO, commented:

"These latest assay results from Zulu are very encouraging indeed and we await the balance of the drill-hole results from this extensive drilling programme over the 3.5 km strike of the Zulu deposit drilled to date. When all results are in, the Company intends to issue a maiden lithium resource report on what the Company sees as a project of significance."

"We have seen lithium bearing pegmatites (mainly spodumene and petalite) to vertical depths of over 200 meters and along the entire strike length of some 3.5 km, with some holes showing visible lithium mineralisation over drilled widths of up to 37 metres."

Lithium Results

We report results from drill holes Zulu 1A and ZDD-10 in regard to significant lithium bearing intersections (externally analysed by SGS South Africa) in the table below:

DDH Number	From (metres)	To (metres)	Length (metres) (*)	Li₂O (%)	Notes
ZDD-10	111.34	121.57	10.23	1.56%	Including 1.66 metres @ 2.35% Li ₂ O (111.34 - 113.0 metres)
and					
ZDD-10	97.34	105.72	8.38	1.60%	Including 2.16 metres @ 2.12% Li ₂ O (97.34 - 99.50 metres) and 2.03 m @ 2.26 % Li ₂ O (102.67 metres - 104-70 metres)
Zulu 1A	230	238	8	1.85%	Including 2 metres @2.33 %Li ₂ O (232.38 - 234.38 metres)

(*) drilled widths

About the Zulu Lithium Project:

Zulu is located 80km east of Bulawayo and easily accessible by road. The project comprises 14 claims covering a surface area of 3.5km². Zulu is generally regarded as potentially the largest undeveloped lithium bearing pegmatite in Zimbabwe. The project was first pegged in 1955 and intensely explored until the early 1960s. Minor petalite production was reported for 1961 and 1962. The pegmatite bodies intruded along serpentine and sedimentary rocks over a strike length of several kilometres. The width varies between 10 and 25 meters. The bigger pegmatites to the north of the Machakwe River are rich in spodumene and lepidolite, the smaller pegmatites south of the Machakwe River are rich in petalite. The pegmatite bodies strike N20° and dip between 70° - 90° to the west. Parts of the pegmatites are rich in tantalite-(Mn).

Qualified Person:

Wolfgang Hampel, Exploration Manager of Premier African Minerals Limited, has reviewed and approved this release to the extent that reference is made to the Zulu tenements. Mr Hampel has 26 years' experience in the African, American, European and Asian exploration and mining industry and holds a Diploma in Economic Geology (Dipl.-Geol.) from the Technical University of Munich. He is a registered European Geologist (EurGeol). n° 1261 with the European Federation of Geologists.

Enquiries:

Fuad Sillem	Premier African Minerals Limited	Tel: +44 (0)7734 922074
Michael Cornish / Roland Cornish	Beaumont Cornish Limited (Nominated Adviser)	Tel: +44 (0) 207 628 3396
Jerry Keen/Edward Mansfield	Shore Capital Stockbrokers Limited	Tel: +44 (0) 207 408 4090
Jon Belliss	Beaufort Securities Limited	Tel: +44 (0) 207 7382 8300
Charles Goodwin/Harriet Jackson /Dominic Barretto	Yellow Jersey PR Limited	Tel: +44 (0) 7544 275 882

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.

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.

Glossary of Technical Terms

"**Li₂O**" means Lithium oxide

"**lepidolite**" is the mineral name for lithium bearing mica $KLi_2Al(Si_4O_{10})(F,OH)_2$ an important ore of lithium

"**pegmatite**" is an exceptionally coarse-grained igneous rock, with interlocking crystals, usually found as irregular dikes, lenses, or veins, esp. at the margins of granitic intrusions

"**petalite**" is the mineral name for lithium aluminium silicate $LiAl(Si_4O_{10})$ an important ore of lithium

"**spodumene**" is the mineral name for lithium aluminium silicate $LiAlSi_2O_6$ an important ore of lithium.

"**tantalite**" a mostly dark grey to black mineral, manganese bearing varieties are called manganotantalite or tantalite-(Mn); a major tantalum ore.

ENDS