

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or as to what action you should take, you are recommended to consult a person authorised for the purposes of the Financial Services and Markets Act 2000 or other applicable legislation.**

**If you have sold or transferred all of your ordinary shares of no par value in Premier African Minerals Limited (Company) (Ordinary Shares) or your depositary interests representing Ordinary Shares (Depositary Interests), please send this document, including the Notice of Annual General Meeting, the Form of Proxy or the Form of Instruction (as appropriate) as soon as possible to the purchaser or transferee or to the stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.**

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## **Premier African Minerals Limited**

**(Incorporated in the British Virgin Islands with registered number 1426861)**

### **Notice of Annual General Meeting**

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Your attention is drawn to the recommendation of the board of directors of the Company (**Board** or **Directors**) which is set out in this document and which recommends that you vote in favour of the resolutions (**Resolutions**) set out in the Notice of Annual General Meeting referred to below.

The Directors, whose names appear on page 2 of this document, accept individual and collective responsibility for all of the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

This document is not for distribution outside the United Kingdom except to the extent that it would be lawful to do so. The distribution of this document in certain jurisdictions may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe any such restrictions.

**Notice of an Annual General Meeting of the Company, to be held at the offices of Herbert Smith Freehills LLP, 66 avenue Marceau, 75008 Paris, France at 1.00pm (CET) on 22 April 2016, is set out at the end of this document.**



# Premier African Minerals

**Registered Office**  
Craigmuir Chambers  
P.O. Box 71  
Road Town  
Tortola  
British Virgin Islands

**Support Services Office**  
Street Address:  
The Croft  
87 Main Road  
Blue Hills 1685  
**Postal Address**  
P.O Box 3503  
Halfway House  
1685 South Africa  
Tel +27 (0) 87 806 3999

**Directors:**

George Roach (Chief Executive Officer and Chairman)  
Pamela Hueston (Finance Director)  
John (Ian) Stalker (Non-Executive Director)  
Neil Herbert (Non-Executive Director)  
Michael Foster (Non-Executive Director)

**Registered Office:**

Craigmuir Chambers  
P.O. Box 71  
Road Town  
Tortola  
British Virgin Islands

23 March 2016

*To all holders of Ordinary Shares and Depository Interests (**Shareholders**) and, for information purposes only, the holders of warrants and options over Ordinary Shares.*

Dear Shareholders,

## **Notice of Annual General Meeting**

It gives me great pleasure to invite you to attend the Annual General Meeting (**AGM**) of the Company, which will be held at the offices of Herbert Smith Freehills LLP, 66 avenue Marceau, 75008 Paris, France at 1.00pm (CET) on 22 April 2016.

This document includes the Notice of the AGM in which we have set out the Resolutions on which Shareholders are being asked to vote. An explanation of the business to be conducted at the meeting is included in **Appendix 1** of this document.

The AGM provides Shareholders with an opportunity to communicate with their Board and I hope that you will make use of this opportunity.

Your Board considers that the proposals described in this document are in the best interests of the Company and its Shareholders as a whole and your Board unanimously recommends that Shareholders vote in favour of the Resolutions.

Those Directors who hold Ordinary Shares intend to vote their Ordinary Shares in favour of the Resolutions to be proposed at the AGM (other than in respect of their own reappointment as a Director).

I would also encourage Shareholders to exercise their right to vote on the business of the AGM in the following ways:

- a. Shareholders who hold their Ordinary Shares in certificated form will find enclosed with this document a Form of Proxy. Whether or not they intend to be present at the AGM, such Shareholders are requested to complete the Form of Proxy in accordance with the instructions printed on it and return it as soon as possible

and in any case so as to be received by Computershare Investor Services plc (**Computershare**) at The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom (by post or hand), no later than 4.30 p.m. (GMT) on 19 April 2016. The completion and return of a Form of Proxy will not prevent the holders of Ordinary Shares in certificated form from attending the AGM and voting in person if they wish to do so; and

- b. holders of Depositary Interests will find enclosed with this document a Form of Instruction which may be used to instruct Computershare Company Nominees Limited, the Custodian, how to vote the number of Ordinary Shares represented by their Depositary Interests. Holders of Depositary Interests are requested to complete the Form of Instruction in accordance with the instructions provided on it and return it as soon as possible and in any case so as to be received by Computershare at The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom (by post or hand), no later than 4.30 p.m. (GMT) on 18 April 2016.

I hope that you will be able to attend the AGM and look forward to meeting you.

Yours sincerely

George Roach  
Chief Executive Officer and Executive Chairman

# Premier African Minerals Limited

(company number 1426861) (Company)

## Notice of Annual General meeting

Notice is given that the AGM of the members of the Company will be held at the offices of Herbert Smith Freehills LLP, 66 avenue Marceau, 75008 Paris, France at 1.00pm (CET) on 22 April 2016 to consider and if thought fit to transact the following business. Resolutions 1 to 4 will be proposed as ordinary resolutions.

1. To reappoint John (Ian) Stalker, who is retiring by rotation, as a director.
2. To note the retirement of Neil Herbert, who is retiring by rotation as a director, and has elected not to stand for re-election.
3. To reappoint RSM UK Audit LLP (formerly known as Baker Tilly UK Audit LLP) as auditors of the Company to hold office until the conclusion of the next AGM of the Company at which accounts are laid before the Company and to authorise the directors to fix their remuneration.
4. To amend regulation 6.1 of the Memorandum of Association of the Company by increasing the number of no par value ordinary shares of a single class that the Company is authorised to issue from two billion (2,000,000,000) to four billion (4,000,000,000).

By order of the board,

**George Roach**

Chief Executive Officer and Executive Chairman

Registered office: Craigmuir Chambers, PO Box 71, Road Town, Tortola, British Virgin Islands

Date: 23 March 2016

Notes to the notice of AGM:

#### **Entitlement to attend and vote**

1. The only members entitled to attend and vote at the meeting are those who are registered on the Company's register of members or register of depositary interest holders at:
  - 1.1. 4.30 p.m. (GMT) on 18 April 2016; or
  - 1.2. if the meeting is adjourned, at 4.30 p.m. (GMT) on the day two days prior to the adjourned meeting.

#### **Appointment of proxies**

2. As a member of the Company, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you must appoint your own choice of proxy (not the chairman) and give your instructions directly to the relevant person.
4. You may appoint more than one proxy so long as each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you must complete a separate proxy form (which you may photocopy) for each proxy and specify against the proxy's name the number of shares over which the proxy has rights. If you are in any doubt as to the procedure to be followed for the purpose of appointing more than one proxy you must contact the Company's registrar, Computershare Investor Services PLC (Computershare), using the shareholder helpline on 0370 707 4040.
5. If no voting indication is given, your proxy will vote or abstain from voting at their discretion. Your proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the meeting.

#### **Appointment of proxy using hard copy proxy form**

6. The notes to the proxy form explain how to direct your proxy on how to vote on each Resolution. To appoint a proxy using the proxy form, it must be:
  - 6.1. completed and signed;
  - 6.2. sent or delivered to Computershare at The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom; and
  - 6.3. received by Computershare no later than 4.30 p.m. (GMT) on 19 April 2016.
7. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

#### **Changing proxy instructions**

8. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut off time for receipt of proxy appointments specified above also applies in relation to amended instructions. Any amended proxy appointment received after the specified cut off time will be disregarded.
9. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact Computershare as indicated above. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

#### **Termination of proxy appointments**

10. In order to revoke a proxy instruction you will need to inform Computershare by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Computershare at The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.
11. The revocation notice must be received by Computershare no later than 4.30 p.m. (GMT) on 19 April 2016.
12. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to paragraph 13 below, your proxy appointment will remain valid.

13. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

#### **Voting through CREST**

14. CREST members who wish to vote by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available from <https://www.euroclear.com/site/public/EUI>). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a voting instruction made by means of CREST to be valid, the appropriate CREST message (**CREST Proxy Instruction**) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by our agent, Computershare (ID: 3RA50), by 4.30 p.m. (GMT) on 18 April 2016. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

#### **Depository Interests**

15. In the case of holders of depository interests representing the ordinary shares of no par value in the Company (**Depository Interests**), a form of instruction must be completed in order to direct Computershare Company Nominees Limited, as the registered holder of the ordinary shares of no par value in the Company represented by the Depository Interests, to vote on the holder's behalf at the meeting, or if the meeting is adjourned, at any adjourned meeting. Alternatively vote via CREST as detailed above.
16. To be effective, a form of instruction must be:
  - 16.1. completed and signed;
  - 16.2. sent or delivered to Computershare at The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom; and
  - 16.3. received by Computershare no later than 4.30 p.m. (GMT) on 18 April 2016.
17. To change your instructions simply submit a new form of instruction using the methods set out above. Note that the cut off time for receipt of forms of instruction specified above also applies in relation to amended instructions. Any amended form of instruction received after the specified cut off time will be disregarded.
18. Where you have appointed Computershare using the hard copy form of instruction and would like to change the instruction using another hard copy form of instruction, please contact Computershare as indicated above. If you submit more than one valid form of instruction, the appointment received last before the latest time for the receipt of forms of instruction will take precedence.
19. In order to revoke a form of instruction you will need to inform Computershare by sending a signed hard copy notice clearly stating your intention to revoke your form of instruction to Computershare at The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.
20. The revocation notice must be received by Computershare no later than 4.30 p.m. (GMT) on 18 April 2016.

21. If you attempt to revoke your form of instruction but the revocation is received after the time specified then your previous form of instruction will remain valid.

#### **Corporate representatives**

22. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

#### **Issued shares and total voting rights**

23. As at 5.00 p.m. on the date immediately prior to the posting of this notice of AGM, the Company had in issue 1,739,547,103 ordinary shares of no par value in the Company. Each ordinary share carries the right to one vote at a meeting of shareholders of the Company and, therefore, the total number of voting rights in the Company as at 5.00 p.m. on the date immediately prior to the posting of this notice of annual general meeting, is 1,739,547,103.

#### **Communication**

24. Except as provided above, members who have general queries about the meeting should call Computershare's shareholder helpline on 0870 707 4040 (no other methods of communication will be accepted).
25. You may not use any electronic address set out in this notice of annual general meeting or in any related documents (including the proxy form) to communicate with the Company for any purposes.

## APPENDIX 1

### EXPLANATORY NOTES TO THE RESOLUTIONS

An explanation of each of the proposed Resolutions is set out below. Resolutions 1 to 4 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution.

#### **Resolution 1: Reappointment of John (Ian) Stalker.**

An ordinary resolution will be proposed to reappoint John (Ian) Stalker who is retiring in accordance with the Articles and, being eligible, offers himself for reappointment as a director of the Company.

#### **Resolution 2: Retirement of Neil Herbert.**

Neil Herbert, an independent non-executive director of the Company, who has served the Board for over 2 years, did not stand for re-election and thus will be retired by the Company. Neil Herbert will also cease to be a member of the relevant Board committees following his retirement. Neil Herbert has confirmed that he has no disagreement with the Board nor the Company and there is no matter that needs to be brought to the attention of the shareholders of the Company. The Company takes this opportunity to express its gratitude to Neil Herbert for his valuable contributions to the Company during the past years.

#### **Resolution 3: Reappointment of RSM UK Audit LLP (formerly known as Baker Tilly UK Audit LLP) as auditors of the Company.**

An ordinary resolution will be proposed to reappoint RSM UK Audit LLP (formerly known as Baker Tilly UK Audit LLP) as auditors of the Company to hold office until the conclusion of the next AGM of the Company at which accounts are laid before the Company and to authorise the Directors to fix their remuneration.

#### **Resolution 4: To amend regulation 6.1 of the Memorandum of Association of the Company by increasing the number of no par value ordinary shares of a single class that the Company is authorised to issue from two billion (2,000,000,000) to four billion (4,000,000,000).**

The number of issued and outstanding shares as of March 23, 2016 amounts to one billion seven hundred thirty-nine million five hundred forty-seven thousand one hundred three (1,739,547,103) ordinary shares and the current authorised share capital amounts to two billion (2,000,000,000) ordinary shares. The justification behind the proposed increase of the authorised capital from two billion (2,000,000,000) to four billion (4,000,000,000) ordinary shares is to ensure that the Company will have sufficient shares to finance and develop the Company's ongoing operations and to retain a share reserve, as may be required by the Company to sustain its exploration and mining activities for the foreseeable future. In addition, it will allow the Company the ability to continue to evaluate the ongoing opportunities that the current market conditions in the natural resource sector propose for the Company to potentially expand its natural resources portfolio of assets.