

12 July 2024

Premier African Minerals Limited

Addendum to Notice of General Meeting

Premier African Minerals Limited ("**Premier**" or the "**Company**"), announces an addendum to the Notice of General Meeting dated 8 July 2024 convening a General Meeting ("**Addendum**") of the members of the Company at the Chesterfield Mayfair Hotel, 35 Charles Street, London W1J 5EB, United Kingdom at 15:30 (BST) on 29 July 2024.

The Addendum with the supporting Form of Instruction and Form of Proxy are in the process of being posted to shareholders and can also be accessed on the Company's website:

<https://www.premierafricanminerals.com/investors/circulars-and-notice>

Shareholders are encouraged to review the Explanatory Notes to the Addendum which are set out further below in the following link and are strongly encouraged to vote in either person or through the proxy of the Chairman of the General Meeting.

http://www.ms-pdflondonstockexchange.com/ms/2663W_1-2024-7-12.pdf

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR").

The person who arranged the release of this announcement on behalf of the Company was George Roach.

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EXPLANATORY NOTES TO RESOLUTION 2

Resolution 2: To approve for the period commencing four (4) months following the date of this GM (Period), the disapplication of the pre-emption provisions set out in Regulation 1.5 of the Company's articles of association in relation to the issue of, or the grant of any right to subscribe for or convert any security into, up to a further two billion (2,000,000,000) ordinary shares, and to authorise the Directors of the Company to issue, or grant any right to subscribe for or convert any security into, shares in accordance with the provisions of this resolution, but so that the Company may make offers and enter into, agreements during the Period which would, or might, require shares to be allotted or rights to subscribe for, or convert other securities into shares to be granted after the Period ends.

As reported on 28 June 2024 in Premier's Consolidated Financial Statements for the year ending December 2023 ("**Financial Statements**"), Premier had engaged China Zenith Capital Ltd ("**Zenith**") in 2021 to facilitate the placement of 3,000,000,000 shares with Canmax Technologies Co., Ltd. ("**Canmax**"). Subsequently Premier entered into an Offtake and Marketing agreement with Canmax, whereby Canmax would prepurchase 143,000 tonnes of spodumene concentrate that will be produced by the Group's Zulu mine. In 2024, it was determined that Zenith was due a success fee of \$1.35 million plus interest and costs was due in relation to these arrangements and accordingly an amount of \$2.078 million was accrued in the Financial Statements.

Premier had previously committed to Zenith to utilise part of the pre-emptive shares disappplied in the last Annual General Meeting held on 8 April 2024 to settle this outstanding payment. However, the ongoing funding requirements for the Zulu Lithium and Tantalum Project ("**Zulu Lithium Project**") and the depreciation of the Company share price has meant that Premier has not to date been able to attend to the settlement as agreed with Zenith.

Zenith have now notified the Company that unless settlement of the outstanding fee is addressed as agreed, then Zenith intends to initiate legal action in an attempt to force payment. Accordingly, Premier must now ensure it is able to complete the settlement of the outstanding amounts due to Zenith without further delay to protect the interests of its shareholders, the Company and the Company's assets. To the extent that there are any unutilised shares from the authority being granted under Resolution 2 following the full settlement to Zenith, these remaining shares will be utilised for the ongoing funding requirements for the Premier group, in particular the Zulu Lithium Project.

The Board considers that it is therefore of the utmost importance that Shareholders vote in favour of this Resolution.

Notes to Editors:

Premier African Minerals Limited (AIM: PREM) is a multi-commodity mining and natural resource development company focused on Southern Africa with its RHA Tungsten and Zulu Lithium projects in Zimbabwe.

The Company has a diverse portfolio of projects, which include tungsten, rare earth elements, lithium and tantalum in Zimbabwe and lithium and gold in Mozambique, encompassing brownfield projects with near-term production potential to grass-roots exploration. The Company has accepted a share offer by Vortex Limited ("**Vortex**") for the exchange of Premier's entire 4.8% interest in Circum Minerals Limited ("**Circum**"), the owners of the Danakil Potash Project in Ethiopia, for a 13.1%

interest in the enlarged share capital of Vortex. Vortex has an interest of 36.7% in Circum.

In addition, the Company holds a 19% interest in MN Holdings Limited, the operator of the Otjozondou Manganese Mining Project in Namibia.

Nominated Adviser Statement

Beaumont Cornish Limited ("Beaumont Cornish"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as nominated adviser to the Company in connection with this announcement and will not regard any other person as its client and will not be responsible to anyone else for providing the protections afforded to the clients of Beaumont Cornish or for providing advice in relation to such proposals. Beaumont Cornish has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by Beaumont Cornish for the accuracy of any information, or opinions contained in this document or for the omission of any information. Beaumont Cornish as nominated adviser to the Company owes certain responsibilities to the London Stock Exchange which are not owed to the Company, the Directors, Shareholders, or any other person.

Ends

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