

19 July 2024

**Premier African Minerals Limited**

**Issue of Equity**

Premier African Minerals Limited ("**Premier**" or the "**Company**") is pleased to announce that contractors at Zulu Lithium and Tantalum Project have agreed to accept payment of US\$870,750 of invoices in new ordinary shares of the Company.

Accordingly, the Company has today settled payment of US\$870,750 (equivalent to £675,000) in outstanding invoices through the issue of 900,000,000 new ordinary shares of the Company at the price of 0.075 pence per ordinary share, being yesterday's closing bid price ("**Settlement Shares**").

The Settlement Shares will, when issued, rank pari passu in all respects with the existing ordinary shares and any sales of the Settlement Shares will be handled by Premier's brokers.

**Admission**

Application is being made for 900,000,000 Settlement Shares to be admitted to trading on AIM and admission is expected to take place on or around 25 July 2024.

**Total Voting Rights**

Following the issue of the Settlement Shares, the Company's issued share capital consists of 32,281,688,211 Ordinary Shares, with voting rights.

This figure may be used by shareholders in the Company as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

**Market Abuse Regulations**

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.

A copy of this announcement is available at the Company's website, [www.premierafricanminerals.com](http://www.premierafricanminerals.com).

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**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.

**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.

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