

8 August 2024

**Premier African Minerals Limited**

**Issue of Equity**

Premier African Minerals Limited ("**Premier**" or the "**Company**") has issued today, conditional on admission, 2,000,000,000 new Ordinary Shares of no-par value in the Company to be held on trust for China Zenith Capital Ltd ("**Settlement Shares**").

The Settlement Shares will be sold under orderly market conditions over a period of time with the proceeds applied in settlement of the £1,383,092.27 liability (excluding interest) owed by the Company to China Zenith Capital Ltd ("**Zenith**"), as reported on 28 June 2024 in Premier's Consolidated Financial Statements for the year ending December 2023 (the "**Zenith Liability**"). The share authority for the issue of the Settlement Shares was approved by Premier shareholders at the General Meeting of the Company held on 29 July 2024.

To the extent net proceeds from the sale of the Settlement Shares are insufficient to meet the Zenith Liability, either additional ordinary shares will need to be issued by the Company (and sold for the account of Zenith), or the Company will make a payment in cash of any outstanding balance. Any proceeds from the sale of the Settlement Shares in excess of the Zenith Liability shall be retained by the Company.

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 under the guidance of the Company under orderly market conditions.

Premier will announce once full and final settlement of the Zenith Liability has occurred.

**Admission**

Application is being made for the Settlement Shares to be admitted to trading on AIM and admission is expected to take place on or around 14 August 2024.

**Total Voting Rights**

Following the issue of the Settlement Shares, the Company's issued share capital consists of 34,281,688,211 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).

**Enquiries:**

<b>George Roach</b>	<b>Premier African Minerals Limited</b>	<b>Tel: +27 (0) 100 201 281</b>
<b>Michael Cornish / Roland Cornish</b>	<b>Beaumont Cornish Limited (Nominated Adviser)</b>	<b>Tel: +44 (0) 20 7628 3396</b>
<b>Douglas Crippen</b>	<b>CMC Markets UK Plc</b>	<b>Tel: +44 (0) 20 3003 8632</b>
<b>Toby Gibbs/Rachel Goldstein</b>	<b>Shore Capital Stockbrokers Limited</b>	<b>Tel: +44 (0) 20 7408 4090</b>

**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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

IOEEVLBBZVLXBBD