

16 April 2025

Premier African Minerals Limited

Circum Update

Premier African Minerals Limited ("**Premier**" or the "**Company**") provides an update on Circum Minerals Limited ("**Circum**") following a shareholder update from Vortex Limited ("**Vortex**") which holds Premier interest in Circum following the share swap as announced on 10 February 2022. Vortex has an interest of 36.7% in the shares in issue of Circum.

Premier has been informed that the Ethiopian Ministry has revoked the Mining and Licence Agreement ("**MLA**") notwithstanding the fact that a state of Force Majeure has been in place at Circum since 20 September 2022.

Premier has been informed that Circum has declared a dispute and under the MLA this will be resolved through the process of arbitration and Boies Schiller Flexner have been engaged by Circum to act on this dispute. As at 30 June 2024, Premier's 13.1% interest in Vortex was held at a carrying value of US 501,000.

George Roach, CEO, commented, *"This property has great potential, and we believe will become a producing mine. Based on the facts as they have been explained to Premier by Vortex, we believe that the MLA should in due course hopefully be restored to Circum."*

Market Abuse Regulation

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. 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

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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.

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.

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