

23 April 2025

**Premier African Minerals Limited**

**Corporate Update**

Premier African Minerals Limited (**Premier** or the **"Company"**) is pleased to announce that further to the announcement on 1 April 2025 (**"Announcement"**), Premier has entered into a non-binding letter of interest with Glencore International Ag (**"Letter"**) regarding the possible purchase of spodumene concentrate and repayment and/or management of the prepayment amount plus interest owed in respect of the Zulu Lithium and Tantalum Project (**"Zulu"**).

Premier has agreed with Canmax Technologies Co., Ltd to use its best endeavours within the next three months to have the letter issued as a binding agreement subject to pre-conditions *inter alia* that the plant achieves the required grade and tonnage.

**George Roach, CEO, said, "Premier appreciate enormously the commitment and persistence from all to get us to this point.**

Our focus is now firmly set on the final completion and optimisation of the spodumene float section".

**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](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/Harry Davies-Ball</b>	<b>Shore Capital Stockbrokers Limited</b>	<b>Tel: +44 (0) 20 7408 4090</b>
<b>Andrew Monk / Andrew Raca</b>	<b>VSA Capital</b>	<b>Tel: +44 (0)20 3005 5000</b>

Beaumont Cornish Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as nominated adviser to the Company in relation to the matters referred herein. Beaumont Cornish Limited is acting exclusively for the Company and for no one else in relation to the matters described in this announcement and is not advising any other person and accordingly will not be responsible to anyone other than the Company for providing the protections afforded to clients of Beaumont Cornish Limited, or for providing advice in relation to the contents of this announcement or any matter referred to in it.

**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..

**Ends**

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