

21 August 2025

Premier African Minerals Limited

Funding

The Board of Premier African Minerals Limited (**Premier** or the "**Company**") is pleased to announce a subscription today to raise £1,380,000 before expenses at an issue price of 0.023 pence per new ordinary share ("**Issue Price**") for the Zulu Lithium and Tantalum Project ("**Zulu**").

Premier's principal priority and the basis of this funding are firstly, to fund ongoing refining and optimising of the Primary Flotation Plant, secondly to provide funding for the alternative spodumene float plant should this proceed pending the review as announced on 20 August 2025, thirdly to part fund certain operating expenses and debt settlements while the negotiations outlined in the previously announced non-binding letter of interest (see announcement dated 20 August 2025) are concluded and lastly, towards general working capital for Premier ("**Use of Funds**").

George Roach, CEO, commented, "We are very pleased to have completed this capital raise at a price representing a significant premium to our last funding round, and see this as clear recognition of the progress we are making".

Subscription

Premier has today issued by way of a Company arranged direct subscription ("**Subscription**"), conditional on admission, 6,000,000,000 new ordinary shares of nil par value ("**Subscription Shares**") at the Issue Price per Subscription Share. The Subscription Shares will, when issued, rank *pari passu* in all respects with the existing ordinary shares.

The Subscription of 6,000,000,000 new ordinary shares has been arranged within the Company's existing share authorities. Premier intends to use the proceeds of the Subscription Shares as set out above in the Use of Funds.

Admission

Application is being made for the Subscription Shares, to be admitted to trading on AIM and admission is expected to take place on or around 28 August 2025.

Total Voting Rights

Following the issue of the Subscription Shares, the Company's issued share capital consists of 83,674,775,980 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.

Enquiries:

George Roach	Premier African Minerals Limited	Tel: +27 (0) 100 201 281
Michael Cornish / Roland Cornish	Beaumont Cornish Limited (Nominated Adviser)	Tel: +44 (0) 20 7628 3396
Douglas Crippen	CMC Markets UK Plc	Tel: +44 (0) 20 3003 8632
Toby Gibbs / Harry Davies-Ball	Shore Capital Stockbrokers Limited	Tel: +44 (0) 20 7408 4090
Andrew Monk / Andrew Raca	VSA Capital Limited	Tel: +44 (0)20 3005 5000

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.

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

...may differ from the negative or otherwise of these 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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