

6 October 2025

Premier African Minerals Limited

Share Consolidation

Premier African Minerals Limited ("**Premier**" or the "**Company**") announces that, further to the announcement on 6 June 2025 of the approval by shareholders at the Company's 2025 Annual General Meeting held on 5 June 2025 of the resolution that the issued ordinary shares of no par value each in the capital of the Company ("**Existing Ordinary Shares**") be consolidated into new ordinary shares of no par value each in the capital of the Company ("**New Ordinary Shares**") on the basis of one New Ordinary Share for every 10 Existing Ordinary Shares, the proposed timetable for the consolidation is expected to be as follows:

Event	Time and date
Record date and time (" Record Date ")	6.00pm, 13 October 2025
Admission of the New Ordinary Share to trading on AIM (" Admission ")	8.00am, 14 October 2025
CREST accounts credited with New Ordinary Shares	8.00am, 14 October 2025
Replacement Share Certificates to be dispatched to Shareholders	By 28 October 2025

Note:

All references to time in this announcement are to London time, unless otherwise stated. Any changes to the expected timetable will be notified by the Company through an RIS

Further details of the consolidation and timetable are set out in the Appendix.

Consolidation and Admission

Every 10 Existing Ordinary Shares will be consolidated into one New Ordinary Share. The Company currently has 84,859,029,039 Existing Ordinary Shares in issue. Immediately prior to the Record Date, the Company will therefore issue to the Company Secretary 1 (one) additional Existing Ordinary Share so that the total number of Existing Ordinary Shares in issue is exactly divisible by 10. Since this additional share will represent only a fraction of a New Ordinary Share, that fraction will be sold pursuant to the arrangement for fractional entitlements as set out below. On completion of the consolidation the Company will have 8,485,902,904 New Ordinary Shares in issue.

The New Ordinary Shares arising upon implementation of the Consolidation will have the same rights as the Existing Ordinary Shares including voting, dividend and other rights.

Application will be made for the 8,485,902,904 New Ordinary Shares to be admitted to trading on AIM and dealings in the New Ordinary Shares are expected to commence on 14 October 2025.

Shareholders who hold Existing Ordinary Shares in uncertificated form will have such shares disabled at 6.00pm on 13 October 2025, and their CREST accounts will be credited with the New Ordinary Shares following Admission.

Following the Consolidation, existing share certificates will cease to be valid and new share certificates are expected to be despatched to those Shareholders who hold their Existing Ordinary Shares in certificated form on or around 14 days after Admission.

ISIN and SEDOL

The New Ordinary Shares (in consolidated form) will have a new International Securities Identification Number (ISIN) and Stock Exchange Daily Official List Code (SEDOL) which will be advised in due course.

Fractional entitlements

As all of the Existing Ordinary Shares are proposed to be consolidated, the proportion of issued Existing Ordinary Shares held by each Shareholder immediately before and immediately after the proposed consolidation will remain relatively unchanged. The effect of this is such that each shareholder's holding will be rounded down to the nearest whole New Ordinary Share upon the consolidation. In the event the number of Existing Ordinary Shares registered to a Shareholder is not exactly divisible by 10, the consolidation will generate an entitlement to a fraction of a New Ordinary Share.

No Shareholder will, pursuant to the Consolidation, be entitled to receive a fraction of a New Ordinary Share. No certificates regarding fractional entitlements will be issued. Any New Ordinary Shares in respect of which there are fractional entitlements will be aggregated and sold in the market for the best price reasonably obtainable on behalf of Shareholders entitled to fractions. As the net proceeds of sale due to a fractional shareholder are expected to amount in aggregate to only a trivial sum, the Board is of the view that, as a result of the disproportionate costs, it would not be in the best interests of the Company to consolidate and distribute all such proceeds of sale, which instead shall be retained by the Company in accordance with the Articles of Association of the Company.

For the avoidance of doubt, the Company is only responsible for dealing with fractions arising on registered holdings. For Shareholders whose shares are held in the nominee accounts of UK stockbrokers, the effect of the Consolidation on their individual shareholdings will be administered by the stockbroker or nominee in whose account the relevant shares are held. The effect is expected to be the same as for shareholdings registered in beneficial names, however it is the stockbroker's or nominee's responsibility to deal with fractions arising within their customer accounts, and not the Company's responsibility.

Accordingly, following the implementation of the Consolidation, any Shareholder who as a result of the Consolidation has a fractional entitlement to any New Ordinary Share, will not have a resultant proportionate shareholding of New Ordinary Shares exactly equal to their proportionate holding of Existing Ordinary Shares. Furthermore, any Shareholder who holds fewer than 10 Existing Ordinary Shares as at the Record Date of the Consolidation will cease to be a Shareholder. The minimum threshold to receive New Ordinary Shares will be 10 Existing Ordinary Shares.

Effects on Options and other Instruments

The entitlements to Existing Ordinary Shares of holders of securities or instruments convertible into Ordinary Shares (such as share options and warrants) will be adjusted to reflect the Consolidation. The Company will notify these holders of the Consolidation in due course.

Enquiries:

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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.

Appendix**Consolidation details and timetable**

Consolidation details	
Company Name	Premier African Minerals Limited
Security	Ordinary shares of no par value
Existing number of Ordinary Shares	84,859,029,039
Consolidation	One New Ordinary Share for every 10 Existing Ordinary Shares
Number of New Ordinary Shares on effective date	8,485,902,904
ISIN	VGG7223M1187
TIDM	PREM (unchanged)
Event	Date
Date of Annual General Meeting which approved the consolidation	5 June 2025
Record date for consolidation	6.00pm, 13 October 2025
CREST accounts due to be credited	8.00am, 14 October 2025
Consolidation effective date and trading expected to commence in the New Ordinary shares	8.00am, 14 October 2025
Replacement certificates due to be despatched	By 28 October 2025

Note:

All references to time in this announcement are to London time, unless otherwise stated. Any changes to the expected timetable will be notified by the Company through an RIS

Ends

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