

19 November 2025

Premier African Minerals Limited

Zulu Lithium Update

Premier African Minerals Limited ("Premier" or the "Company") provides a further update on the ongoing Zulu Lithium plant audit.

The Board has received the interim findings of the third-party audit report on the Zulu Lithium plant and associated operations ("Audit Report") as announced on 30 October 2025. The Audit Report assessed the entire plant, including those elements that may be utilised for the new plant configuration, and including observations and recommendations concerning the current flotation plant. The Audit Report's interim findings are currently under review by both the Company and, in particular, the OEM supplier of the existing flotation plant. Upon completion of this review and consultation process, and once the key findings have been agreed between the parties, a further update will be provided.

At this stage, the Audit Report in its current form underlies and supports the board decision (as announced on 30 October 2025) to proceed immediately with the acquisition, installation and commissioning of the 15-20 TPH flotation cell plant manufactured by Xinhai Technology Processing EPC ("Xinhai Flotation Plant") with the objective of enabling Zulu Lithium to produce product at commercially acceptable levels of grade and recovery. In the meantime, the Company is waiting for the OEM's conclusions on the current flotation plant and whether this can be configured to deliver further product to supplement the Xinhai Flotation Plant.

In parallel, the Company remains in ongoing dialogue with a number of potential lenders and/or alternative offtake funders in relation to a possible purchase or restructuring of the prepayment amount (plus accrued interest) owed under the Offtake Agreement. Any such arrangement would be subject to the Zulu Lithium plant demonstrating continuous and consistent production at both the required grade and tonnage. At this stage, there can be no guarantee that these discussions with the offtake partner or the potential lenders and/or funders will result in a successful outcome, nor that any funding which may arise from these processes will be secured on terms acceptable to the Company and a further announcement will be made in due course.

Graham Hill, Managing Director, commented, "The Audit Report findings include practical suggestions for improving overall plant operational performance, and comments on the suitability and current configuration of certain aspects of the plant and in particular the current flotation plant design, on which we are waiting for the OEM's conclusions.

The general consensus is that the overall design of the Zulu Lithium plant processing technology is appropriate and that the Zulu Lithium ore is definitely amenable to processing by the selected processing route at the Zulu Lithium plant.

The Audit Report will be extremely valuable in helping us ensure that the current flotation plant can ultimately serve as a supplement to the Xinhai Flotation Plant. However, our immediate priority is the Xinhai Flotation Plant, as it offers the strongest assurance of achieving the earliest possible commercial production at Zulu Lithium".

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 Graham Hill.

A copy of this announcement is available at the Company's website, www.premierafricanminerals.com

Enquiries:

Graham Hill	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

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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" "envise" "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. 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.

In addition, the Company holds a 19% interest in MN Holdings Limited, the operator of the Otjozondou Manganese Mining Project in Namibia.

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