

27 November 2025

Premier African Minerals Limited

Interim Funding

Premier African Minerals Limited ("Premier" or the "Company") is pleased to announce that it has today completed a subscription for 869,565,217 new ordinary shares to raise approximately £500,000 before expenses at an issue price of 0.0575 pence per new ordinary share (the "Issue Price").

Following the announcement on 19 November 2025, it remains of fundamental importance that Premier continues to support all essential operational requirements across both Premier and the Zulu Lithium and Tantalum Project ("Zulu") including all preparations for 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.

Graham Hill, CEO, commented:

"This subscription will provide working capital to support essential operational requirements at Zulu and also allow an initial preparation for the Xinhai Flotation Plant".

Subscription

Premier has today issued by way of a direct subscription ("Subscription"), conditional on admission, 869,565,217 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. CMC Markets UK Plc trading as CMC CapX, acted as the Company's placing agent in respect of the placing.

The Subscription has been undertaken within the Company's existing share authorities. Premier intends to use the net proceeds principally to support essential consumables at Zulu's camp and to provide general working capital for Premier and allow for necessary preparation to commence for the Xinhai Flotation Plant.

Admission

Application has been made for the 869,565,217 Subscription Shares to be admitted to trading on AIM. Admission is expected to take place on or around 3 December 2025.

Total Voting Rights

Following the issue of the Subscription Shares, the Company's issued share capital will consist of 9,355,468,121 ordinary shares with voting rights.

This figure may be used by shareholders as the denominator for the purposes of calculating whether they are required to notify an interest in, or any change to an interest in, the Company's share capital under the Financial Conduct Authority's Disclosure and Transparency Rules.

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.

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.

Ends

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