

16 December 2025

**Premier African Minerals Limited**

**Canmax Interest Conversion**

Premier African Minerals Limited ("Premier" or the "Company") announces that Canmax Technologies Co., Ltd ("Canmax") has elected to convert £77,233.89 (approximately US 103,246.26) of accrued interest due under the Restated and Amended Oftake and Prepayment Agreement ("Agreement") into new ordinary shares in the Company, in accordance with the terms of the Addendum to the Agreement as announced on 24 December 2024.

The Company has therefore issued today 134,319,818 new ordinary shares to Canmax ("Canmax Shares") at an issue price of 0.0575 pence per Canmax Share, being the same issue price as the direct subscription announced on 27 November 2025.

**Admission**

The Canmax Shares will rank *pari passu* in all respects with the existing ordinary shares. Application will be made for the Canmax Shares to be admitted to trading on AIM and admission is expected to take place on or around 22 December 2025.

**Total Voting Rights**

Following the issue of the Canmax Shares, the Company's issued share capital consists of 9,489,787,939 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 Graham Hill.

A copy of this announcement is available at the Company's website, [www.premierafricanminerals.com](http://www.premierafricanminerals.com).

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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 encompassing brownfield projects with near-term production potential to grass-roots exploration.

**Ends**

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