

5 January 2026

Premier African Minerals Limited

Offtake and Prepayment Agreement

Premier African Minerals Limited ("Premier" or the "Company") is pleased to announce that it has reached agreement with Canmax Technologies Co., Ltd ("Canmax") (together, the "Parties") to extend the Long Stop Date as an amendment to the Restated Offtake and Prepayment Agreement originally entered into in August 2023 and subsequently amended in December 2024 and April 2025 (the "Amended Agreement") in respect of the Zulu Lithium and Tantalum Project ("Zulu").

Graham Hill, Managing Director, said, "We are grateful for Canmax's continued support and collaboration, and the revised long stop date provides welcome clarity as we work together towards a successful outcome at Zulu."

Addendum to Offtake and Prepayment Agreement

The terms of the Amended Agreement remain unchanged from the previously Restated Offtake and Prepayment Agreement, save that the Parties have agreed, subject to certain conditions, to extend the Long Stop Date from 31 December 2025 to the earlier of 30 June 2026 or the date on which a reputable buyer acceptable to Canmax executes a binding agreement to settle and/or manage Canmax's Prepayment Amount plus interest on terms to be agreed by Canmax (the "Long Stop Adjustment").

The conditions for the Long Stop Adjustment remain consistent with those announced on 1 April 2025, except for the following new and amended conditions:

- i. The requirement for Premier to procure a non-binding expression of interest from a reputable buyer acceptable to Canmax within 30 days of the signing of the addendum (unless otherwise extended by Canmax) has been removed.
- ii. The current office bearers of both Premier and Zulu Lithium Private Limited shall not resign, be removed, or otherwise cease to hold office until the end of the Long Stop Adjustment without the prior written consent of Canmax.
- iii. Premier will maintain the security package previously announced on 24 December 2024 in full force and effect and will furnish any additional documentation reasonably required to preserve its validity.

To the extent that any of the above conditions, including those already in place, are not met and/or adhered to by Premier, Canmax will retain the right to immediately exercise all of its rights, powers and discretions under the Amended Agreement.

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

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

Ends

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