



**Premier
African
Minerals**

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Corporate Snapshot - *Overview*



PROFILE	STRATEGY	KEY PROJECTS
<p>AIM-listed mining and exploration company</p> <p>Experienced management team</p> <p>Board with track record of successful mineral developments</p> <p>Portfolio of assets in Africa</p>	<p>Practical application of our technical knowledge to lead the way in successfully implementing novel processing methods to fast-track production of Spodumene concentrates</p> <p>Fully commissioned plant at Zulu Project</p>	<p>Zulu Project - Exclusive Prospecting Order (“EPO”) area 205km²</p> <p>Li3 JV</p> <p>Multi commodity opportunities for additional LCT pegmatite and gold exploration and development</p> <p>A potential expanded open pit operation at RHA Tungsten indicates large scale wolframite production potential</p> <p>Otjozondu Manganese Mine promises expanded production and important cash generation</p>

Projects Snapshot - *Overview*





Zulu Project – Project

LOCATION AND HISTORY

- Located in the Archean-aged Fort Rixon Greenstone Belt
- Original Zulu project Claims were pegged in 1955 -Optioned and explored by RST in late 50's
- Zulu project claim acquired by Premier African Minerals Limited in 2010
- Zulu project property: 14 Special Base Mineral claims blocks with a total area of 3.46 Km²
- Exclusive Prospecting Order (“EPO”) 1779 covering Zulu project was granted on 12/03/21 covering 205km² completely enveloping Zulu project

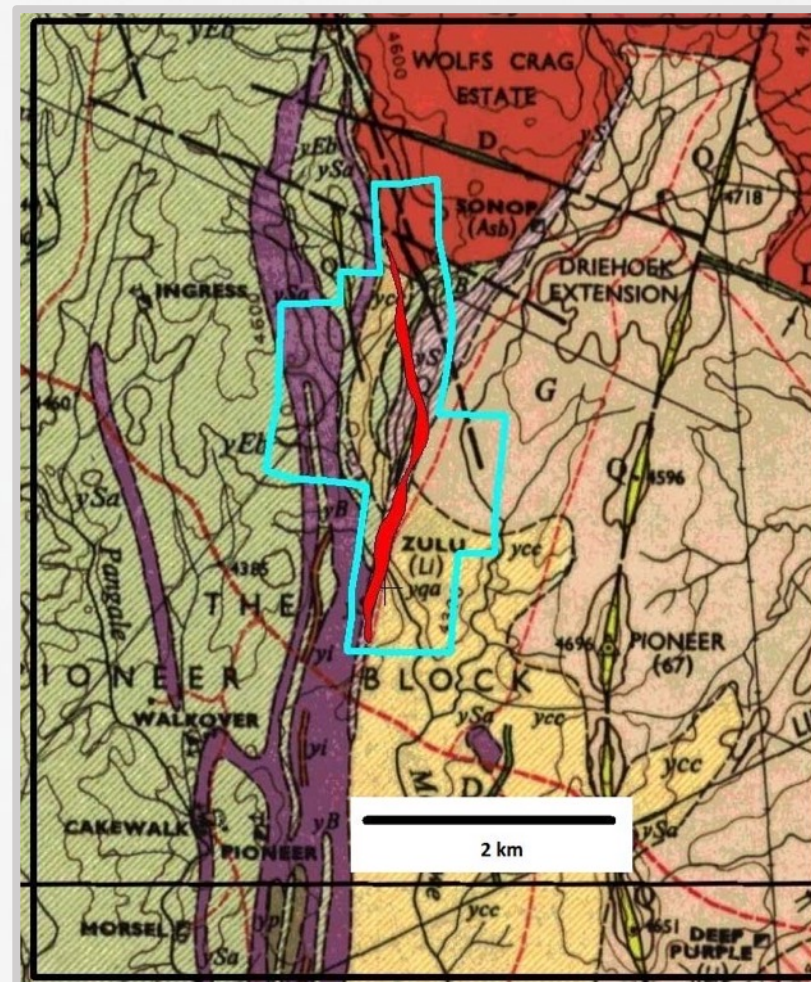
HIGHLIGHTS

- Zulu project constitutes a well mineralised pegmatite swarm located 80km east of Bulawayo
- Drilling currently underway confirms thick pegmatite intersections with analyses indicating grades > 1.00% Li₂O
- Plant construction target completion Q1 2024
- Commissioning anticipated Q1 2024

GEOLOGY

- The pegmatite swarm has intruded along the contact of a serpentinite body with the meta-volcanics & meta-sediments, controlled by a north-north-westerly fault.
- The pegmatites dip 70-90° to the west
- Three pegmatite-types are identified: a) spodumene-lepidolite-tantalite rich type, b) petalite-lepidolite-tantalite rich type and c) low Li with high tantalite. All 3 types have high Rb when lepidolite and other Li-bearing micas are present

These are classic LCT-type pegmatites



LEGEND:

Q: vein quartz

ARCHEAN:

Post-Bulawayan

G: gneissic granite

G3: massive granite

Bulawayan System:

yS: serpentinitized ultramafics

yB: undifferentiated greenstone

yqa: actinolite quartzite

ySa: tremolite chlorite schist

yi: banded ironstone

yP: phyllite

ycc: calc-silicate and epidosite

yEb: basaltic greenstone

RED: approximate extension of lithium bearing pegmatites

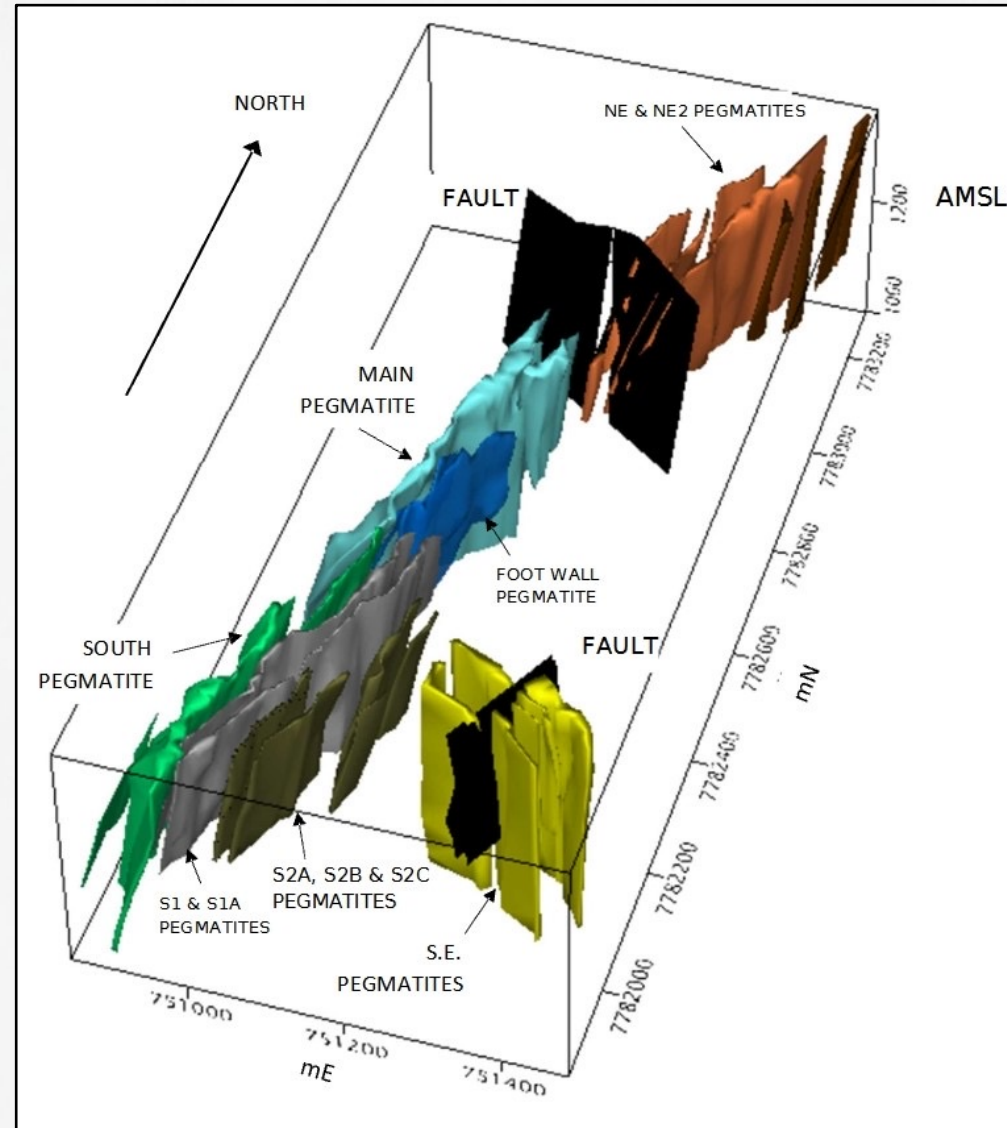
Zulu Project – Geology

MINERAL RESOURCE DEVELOPMENT

- The 50m x 50m drill grid will define an Indicated Resource to support the plant mining operations
- Systematic 50m x 50m grid drilling of the South Pegmatite & Main Pegmatite is complete.
- Premier African Minerals Limited is confident that the resource adequately supports the anticipated pilot plant operations
- 232 core drill holes and surface trenches completed to date (45,660m)
- 2024: Ongoing Resource development will target the down-dip and strike potential of the NE & NE 2 Pegmatites and the SE Pegmatites.

Note:

Current South Pit is exploiting the South Pegmatite.
Planned North Pit will exploit the Main Pegmatite.
Potentially the SE Pegmatites will be exploited as the SE Pit



Zulu Project – Geology

MINERAL RESOURCE STATEMENT for Zulu Project – 31 January 2024

Tonnage		Grade		Metal	
Category	Mt	Li ₂ O	Ta ₂ O ₅	Li ₂ O	Ta ₂ O ₅
		%	g/t	t	kg
Indicated					
	14.78	0.45	43.83	66,498	647,687
Inferred					
	9.97	0.41	39.95	40,869	398,222
Indicated and Inferred					
	24.75	0.43	42.20	107,366	1,045,908

Premier has withdrawn the previous MRE related to Zulu published in 2017 and which has been superseded by the MRE set out in the table above.

Notes

- I. Losses: delineated pegmatites contain 80% spodumene - tonnage is reduced by 20% to reflect the mineral assemblage. In addition, geological losses of 5% for Indicated Mineral Resources and 10% for Inferred Mineral Resources have been applied.
- II. The MRE is prepared at a 0 % cut-off grade as all the spodumene is expected to be recovered.
- III. A density of 2.78 g/cm³ has been utilised.
- IV. A depth cut-off of 300 m below surface has been considered based on cost parameters, although the majority of the pegmatites have only been modelled to a depth to 200 m.
- V. The effective date of the MRE is 31 January 2024.
- VI. The MRE is based on information compiled by the Company and reviewed by Shango and prepared in accordance with SAMREC. Mineral Resources are not Mineral Reserves and have not demonstrated economic viability.
- VII. The contained Li₂O and Ta₂O₅ metal values are rounded, actual grades and contained metal are accurately stated and any differences in the totals are due to rounding.

Zulu Project – Market Outlook

LITHIUM COMMODITY

In February 2022, the global demand for Lithium was reported to increase from 0.5 million tons in 2021 to 2 million tons in 2030, due to the increased demand for electric vehicles.

-S&P Global

The May 2022 updated forecast demand for 2030 has increased to 2.4 million tons, with the production forecast for 2022 at 0.6 million tons

-Benchmark Mineral Intelligence

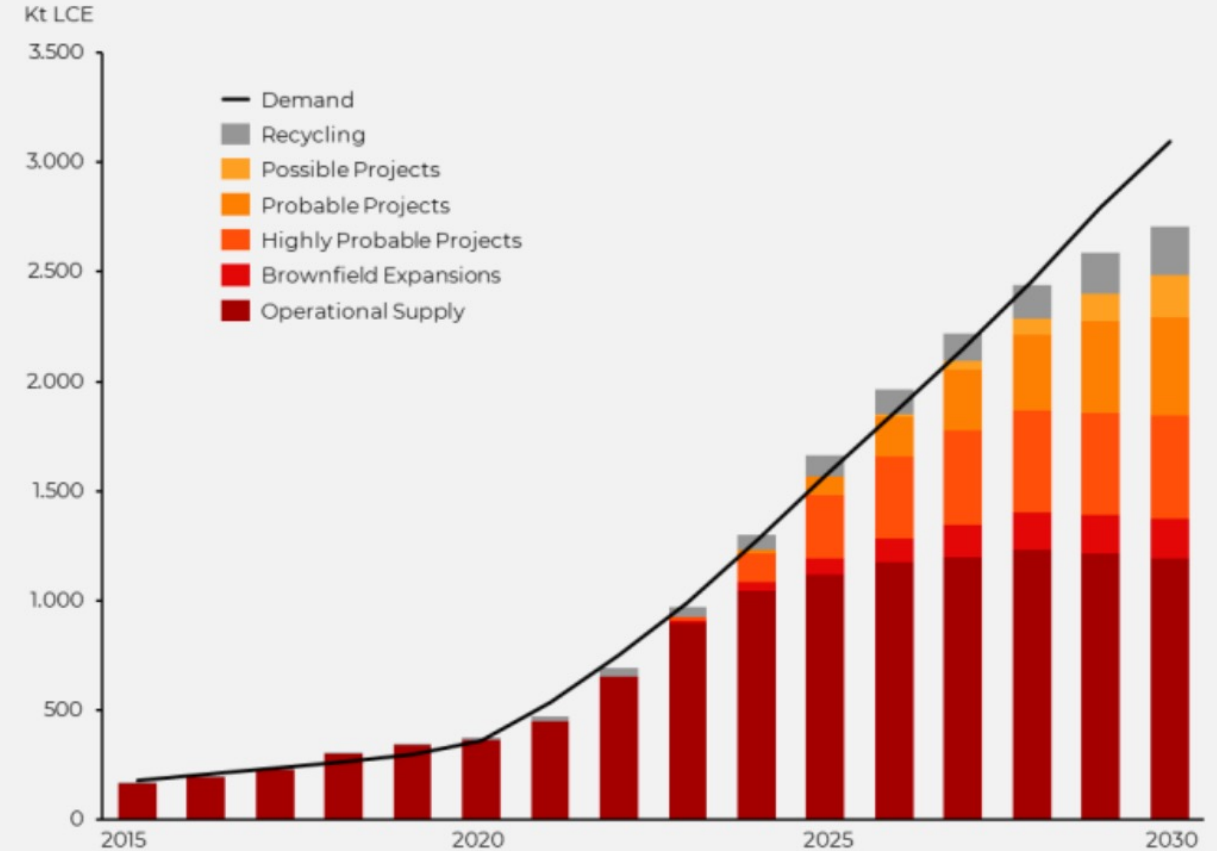
The current average spot price for Spodumene concentrate 6% (SC6) is USD 1000.00. www.metal.com and/or Platts

The current average spot price for Technical Grade Spodumene 7% (SC7) is USD1600.00. www.metal.com and/or Platts

The Lithium market is still evolving rapidly both from a supply and demand perspective. A deficit in 2030 is still on the horizon but the pace of supply is picking up. The mine supply pipeline beyond 2030 still has plenty of scope for longer-term capacity but will require further encouragement and financing of early-stage exploration projects.

RFC Ambrian Lithium commodity report

Lithium supply-demand forecast



Source: Lithium-Forecast-Benchmark-Mineral-Intelligence Q3-2023.

Zulu Project – Overview

ZULU PROJECT BACKGROUND

CURRENT LITHIUM RESOURCE ESTIMATE

90% SPODUMENE

Simple processing for SC6 at initial estimate of 3 891/ton per month

10% LEPIDOLITE

Simple removal process

TANTALUM

Recovery is not considered at present and will be stock-piled in material removed under *magsep* for later processing

ZULU PROJECT MINING PROCESS

OPEN CAST MINING

DRILLING and BLASTING

LOAD and HAUL TO STOCKPILE

ZULU PROJECT PRODUCTION

OUTLOOK

FEED RATE

120 TPH feed throughput

PRODUCTION OUTPUT

50,000 TPA spodumene concentrate

LIFE OF MINE

15 Years with possibility to increase

Zulu Project – *Plant Layout*



Zulu Project – Plant Layout



Zulu Project – Overview

Plant

- Design is based on a modular approach
- Upfront crushing and screening of ore is undertaken using highly configurable mobile equipment allowing generation of a range of particle size feeds to the plant
- Undersized material can be stockpiled or fed to the dry milling and screening circuit
- A range of on-size material can be sent to sensor-based sorters for upfront separation of Spodumene from host rock, and other gangue minerals
- Spodumene ore from the sorter product is fed to the dry mill feed hopper, from where it will be milled and classified with fine screens
- The preparation of the ore before floatation includes de-sliming and magnetic products being removed by a high gradient magnetic separator

Floatation Circuit

- Material is conditioned for Mica floatation, which includes a rougher and scavenger stage. The scavenger stage can also be re-configured as a Mica cleaner stage
- The Mica concentrate will be filtered and bagged. The tailings from Mica floatation will be deslimed again before it is conditioned for Spodumene floatation
- A bypass route is included to be able to omit this desliming stage. The Spodumene floatation circuit is configured with a Rougher, Scavenger and 3 Cleaner stages
- Should the desired Spodumene grade be achieved early in this floatation circuit, any of the cleaner stages can be bypassed to feed concentrate directly to the Spodumene concentrate filtration and bagging section

Zulu Project - Current

Plant

- Fully commissioned
- Optimisation in progress

Production

- We are in production

Mine

- Mining operations are underway

Current exploration activities

- Drilling in the EPO

Zulu Project – *Corporate social responsibility*

INFRASTRUCTURE DEVELOPMENT

DAM



- Drilled boreholes for water provision
- Dam water offtakes for irrigation purposes
- Garden for supply of vegetables

INFRASTRUCTURE DEVELOPMENT

ROAD



- Linking up communities with better road infrastructure
- Graded the road from Travellers Khaya to Pioneer Block

Zulu Project – *Corporate social responsibility*

HOUSING PROGRAMME LOCAL VILLAGERS



EMPLOYMENT STRATEGY

More than 250
locals given
employment

Staff housing
and meals at
mine camp

Gender
equality



Zulu Project – *The Future*



- Ongoing exploration to uncover more lithium resources



- Contributing to the 12 billion mining industry by 2024
- Middle income status by 2030
- Poverty alleviation



- To be one of the largest Lithium producers in the world with focus to build a refinery in the long-term



Project – Zimbabwe

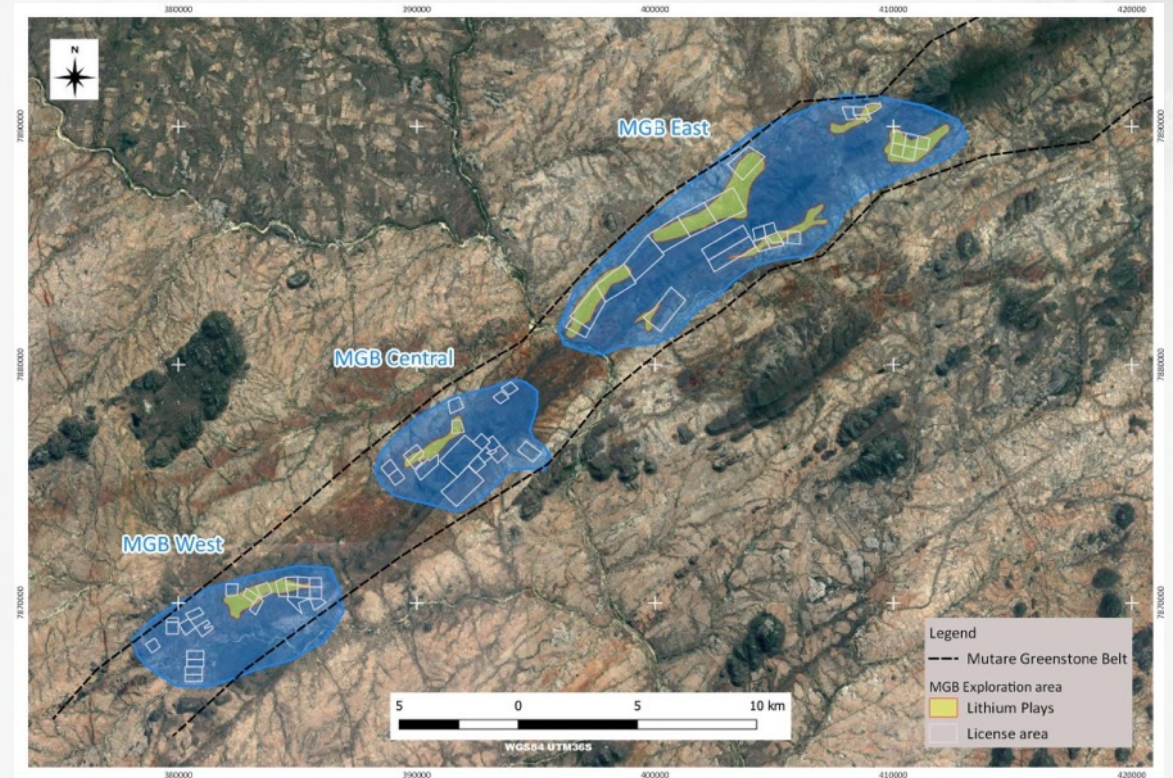
Li3 Lithium & Tantalum

- Premier African Minerals have a 50% interest in Li3 with full technical management function.
- A Greenfields Exploration Project.
- A phased exploration process has been adopted, with three main phases:

Resource Identification – this phase includes all historic work completed to date on the Mutare Li3 Programme

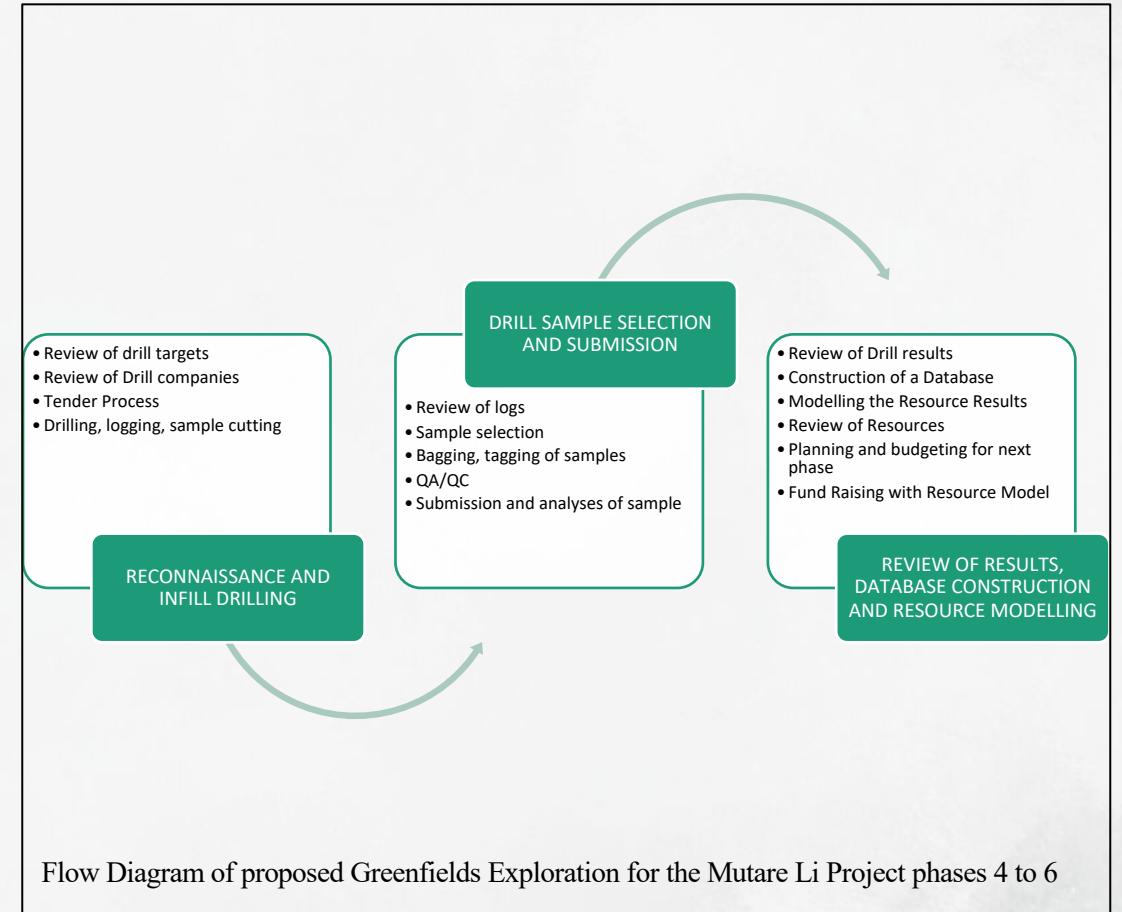
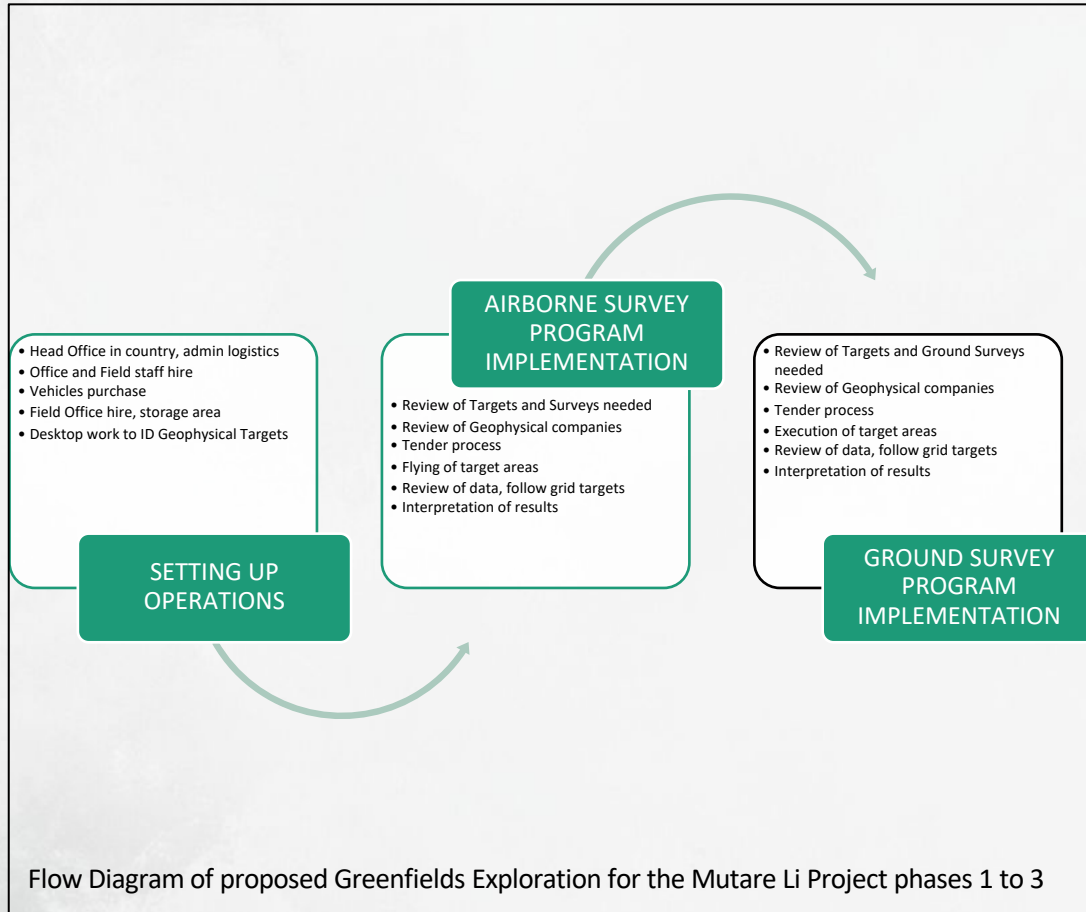
Resource Delineation

Resource Development



Li3 Resources Ltd. Tenement area

Greenfields exploration Mutare Li Project – *Proposed Implementation timeline*



Project – Zimbabwe

RHA Tungsten

The RHA Project is located in an area of historic production, approximately 270km northwest of Bulawayo. Premier has advanced the RHA project from an exploration project through to a producing tungsten mining operation.

The project comprises 10 Mineral Claim Blocks, Small-scale surface and underground mining was conducted at the site between 1931 and 1979. Total production from the RHA mine was 1,247.65 tonnes of wolframite concentrate, containing 65% WO₃.

The deposit is approximately 800m in strike length and 300m wide. Premier African recently announced a resource of 22.14 million tonnes at 2.45kg per ton in both the underground and open pit operations. Currently under care and maintenance.



Projects – Zimbabwe

Katete REE

- Located in the Province of Matabeleland North, close to the border with Zambia, the Katete Project comprises 4 Mineral Claim Blocks and is primarily prospective for Rare Earth Elements (REE). Premier has the right to explore and mine within the claims block.
- The British Atomic Energy Commission identified carbonatite at the project site in the 1950s. Subsequently, Anglo-American conducted exploration in the 1960s. Historic exploration has identified prospective rare earth mineralisation. Target mineralisation includes Dysprosium, Cerium, Thorium, Lanthanum, Samarium and Yttrium.
- Results from a trenching programme conducted by Premier in 2011 indicate that the highest total rare earth oxide (TREO) value was 14.6% (13.2% cerium and 0.6% lanthanum), with an average of 1.74% TREO. Premier completed a drilling programme of seven drill holes for a total of 1,187 metres. Initial assay results of four drill holes indicated that TREO distribution is consistent with depth and several samples displayed TREO contents > 3 per cent. over varying widths from 1 metre to 4 metres.

Tinde Fluorspar

- Premier is exploring a 1,350-hectare area (9 Mineral Claim Blocks) centred on the dormant Tinde Fluorspar Mine, located in the northeast corner of the Kamativi Basement Complex Inlier and overlain to the north by gently north-dipping Karoo sediments. The mine reportedly produced 1,360 tonnes of fluorspar.
- The Basement complex hosts numerous mineralised vein systems, ranging from short, close spaced swarms to long, thin sinuous bodies up to 8 kilometres in length. The project site has been the subject of historical exploration. In 1970, Messina Rhodesia Ltd (MRD) estimated a non-compliant SAMREC conceptual Exploration Target for Vein 1 as: 54,000 tonnes comprising 34,000 tonnes of 33.3% CaF₂ and 20,000 tonnes of 25-33.3% CaF₂ at a depth of 15 metres.
- Preliminary floatation tests indicate that concentrates of up to 97.8% CaF₂ are achievable.
- Premier intends to drill a fence line of shallow boreholes (1,000m drilling) to confirm the continuity with depth of the better grade veins and test the inter-vein areas.

Project Namibia

Otjozondu

- Premier African Minerals have a 19% interest in MN Holdings Limited (MNH), a privately owned company
- MNH is operating its wholly-owned Otjozondu Manganese mine, located 150km NE from Windhoek. The Otjozondu manganese complex is a large and low-cost manganese mine operation
- The project benefits from good local infrastructure (road, water and power) and has a large resources with significant expansion potential along its 144km strike as well as to the north of the current Resources
- The plant is currently producing 5,000 tpm and MNH is looking to incrementally increase production to 38,000tpm



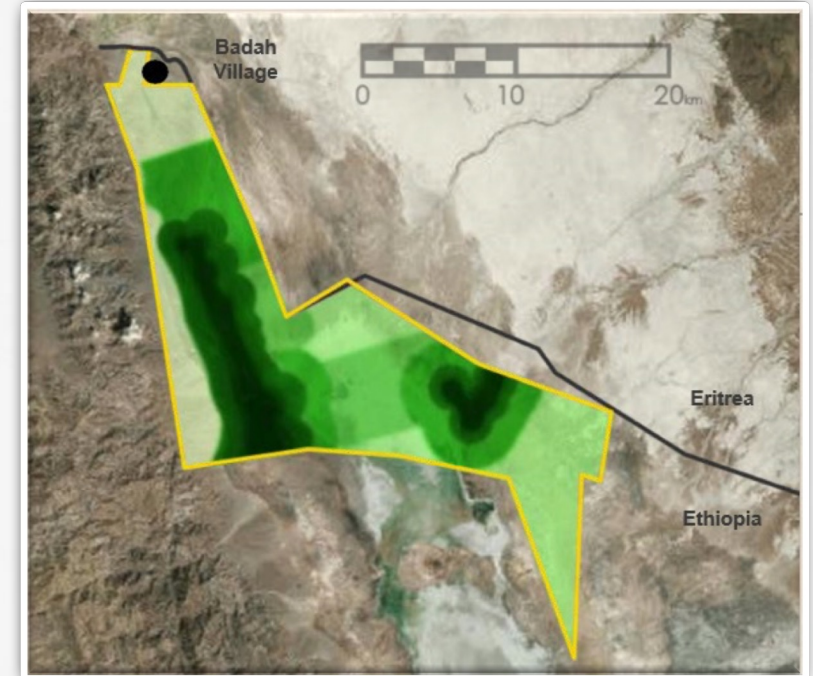
Project - Ethiopia

Circum

Circum Minerals Limited is a private company developing the Danakil Potash Project in North-Eastern Ethiopia.

Mineral resource of 4.9 billion tonnes at 18.1% KCl (potassium chloride) and seismic data suggesting an overall resource size of 12 to 14 billion tonnes of potash-bearing salt beds, the Danakil Potash Project is one of the world's largest undeveloped potash resources.

- Significant resources in excess of 100 years' mine life
- Current production plan for 750 000 tonnes per year of sulphate of potash
- Trial mining completed
- Excellent quality sulphate of potash and muriate of potash products produced
- Development of road and electricity infrastructure nearing completion
- Port in Djibouti complete
- Water resources identified
- Modular mine development allows flexibility
- Cash costs among the lowest in the world
- Location provides easy access to all global markets



Licence Area 365km²

Board of Directors



Non-Executive Chairman
Mr Godfrey Manhambara



CEO
Mr George Roach



Non-Executive Director
Mr Wolfgang Hampel



Non-Executive Director
Dr Luo Wei

Management Team



CEO
Mr George Roach



COO
Mr Errico Vascotto



CFO
Mr Tomas Apetauer



General Manager
Mr Jabulani Chirasha

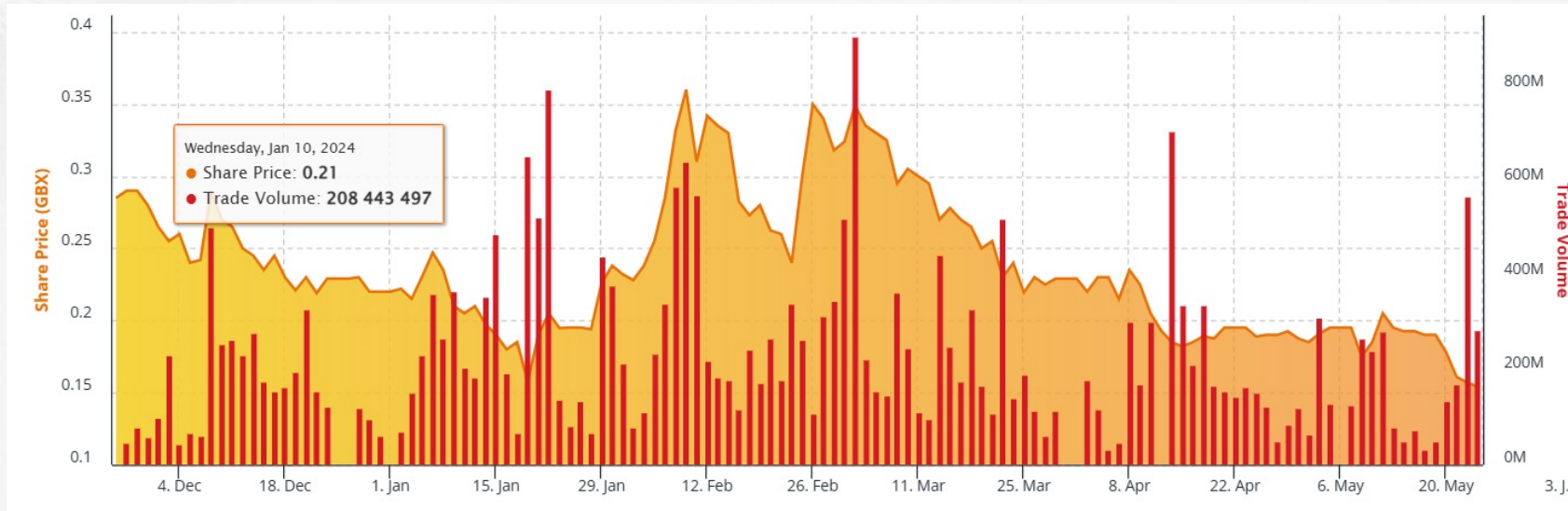


Corporate Secretary
Mr Brendan Roach



Exploration Manager
Mr Bruce Cumming

Corporate Snapshot – *Share Capital*



SHARE PRICE

December 2023 to May 2024

MAJOR SHAREHOLDERS

Suzhou TA&A Ultra Clean Technology Co. Ltd	15.9%
George Roach	4.48%
James Goozee	3.27%

Capital Structure as of May 2024

Shares in Issue	29.62b
Market Capitalisation	£45.17m

Contact Details



Contact	Designation	E-mail address / Telephone number
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