



**Premier
African
Minerals**

Multi Commodity Mining and Development

SEPTEMBER 2020

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Premier African Minerals – Overview



Profile

AIM-listed mining and exploration company

Developing lithium, tungsten and industrial minerals

Experienced management team

Board with track record of successful mineral developments



Strategy

Expand interest in cash generative assets by
Increasing interest in Otjozondu Manganese mine in Namibia

Secure EPO at Zulu Lithium and expand resource

Complete test work at RHA and conclude new funded take off agreement

Diversify into new high-value assets in other jurisdictions



Key Projects

Otjozondu Manganese Mine in Namibia

Zulu Lithium & Tantalum Project

RHA Tungsten Project

Alto Ligonha Gold project in Mozambique



Value

Scoping Study demonstrates a robust project with attractive economics Zulu Lithium & Tantalum

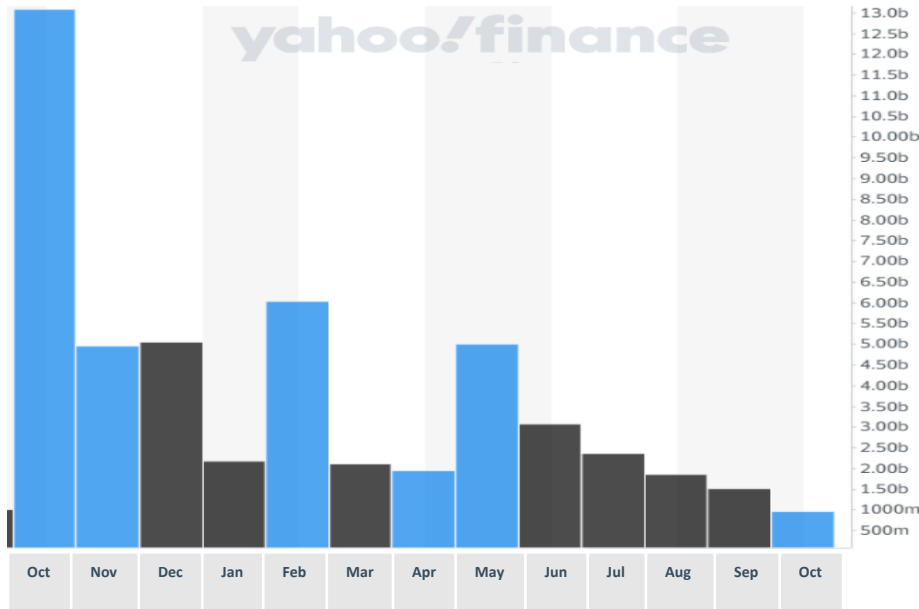
Emerging Tungsten Miner RHA Tungsten Project

A US\$6.25 million shareholding in Circum Minerals Limited, a private potash developer

A 19% interest in the producing Otjozondu Manganese Mine

Capital Structure

Monthly liquidity since October 2019



Capital Structure as of 2nd October 2020

Share Price	0.055 pence
Shares Outstanding	13,542,866,360
Market Capitalisation	£7.5 million



52 Week Share Price

0.0430 - 0.1970



Major Shareholders

James Goezee – 7.1%
George Roach – 7%



Average trading volumes

2019 Q4	23,023,225,521
2020 Q1	10,255,965,205
2020 Q2	9,967,140,488
2020 Q3	5,690,260,170

Board of Directors



Highly experienced Board with extensive experience in exploration, development and mining

George Roach
CEO

Extensive experience in natural resource business development in Africa. He has held positions in and/or initiated a number of start-up businesses listed on AIM and/or TSX-V. Other interests include Anglo African Agriculture and Agriminco Corp.

Neil Herbert
*Non-Executive
Chairman*

Trained with PwC and has been involved in growing mining ventures, both as an executive (including Antofagasta plc, Brancote Holdings plc and UraMin Inc.) and as a manager of investments (including Galahad Gold plc and Polo Resources Limited). Mr. Herbert has served as a director of companies on the AIM, ASX, LSE, JSE and TSX and was previously a director of Premier between 20 August 2013 and 22 April 2016.

Wolfgang Hampel
*Non-Executive
Director*

Mr Hampel has 27 years' experience in the African, American, European and Asian exploration and mining industry and holds a Diploma in Economic Geology (Dipl.-Geol.) from the Technical University of Munich. He is a registered European Geologist (EurGeol), n° 1261, with the European Federation of Geologists.

**Godfrey
Manhambara**
*Non-Executive
Director*

Zimbabwean national with extensive experience in business. Mr Manhambara was formerly Chief Executive of Affretair, an international cargo commercial airline that operated out of Harare. In 1999, Mr Manhambara was appointed as Chief Executive Officer of the Civil Aviation Authority in Zimbabwe a position he held until 2001. Mr Manhambara is currently Chief Executive of Beta Holdings, the largest infrastructure supply manufacturer in Zimbabwe.

Southern African Assets



Tinde Project
Fluorite &
Barite

Katete Project
Rare Earths

RHA Project
Tungsten

Zulu Project
Lithium &
Tantalum



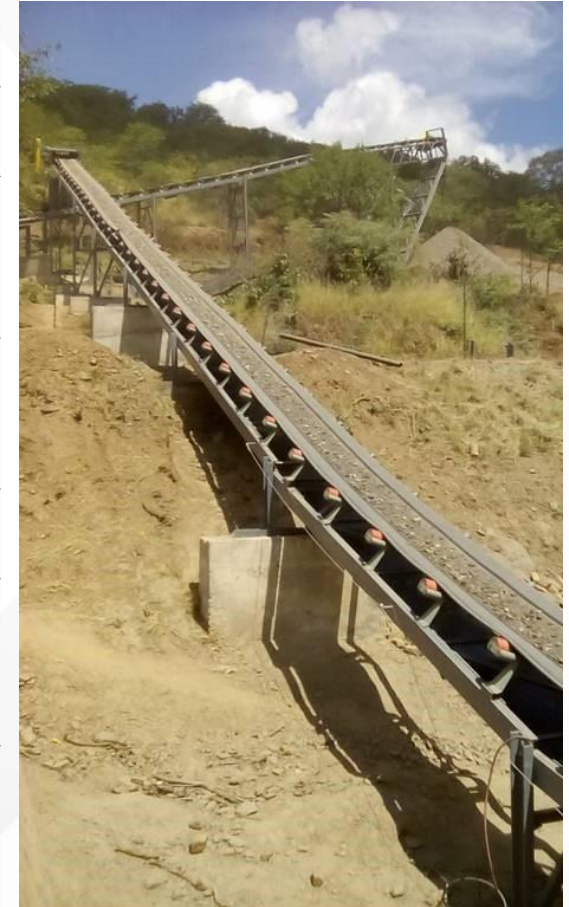
Exploration Projects In Southern Africa



Project	Mineral	Geology	Status Update / Potential
Zulu Project	Lithium & Tantalum	Two pegmatite zones totaling 3.5km in length with lithium oxide (Li ₂ O) grades up to 4.24%, tantalum oxide (Ta ₂ O ₅) to 1,037 ppm; newly discovered step-out zones add another +2.5km strike length.	Mineral Resource Estimate of 20.1 MT grading 1.06% Li ₂ O. Initial metallurgical testwork complete. Scoping Study completed in November 2017.
Tinde Project	Fluorite & Barite	Numerous, up to 3m wide, hydrothermal fluorite veins in granites and gneisses. Small scale industrial mining took place until the 1970s.	Potential for bulk, open pit mining.
Katete Project	Rare Earths	A large carbonatite, 37.5km ² in size, with light rare earth, neodymium rich mineralisation in both outcrop and cores.	Best total rare earth oxides (TREO) surface grab sample analysis of 14.6%, with up to TREO of 3% in drill cores.
Alto ligonha	Gold	Extensive artisanal workings over licence area with eluvial and alluvial visible gold in places	Early stage with Premier mobilization underway

RHA Tungsten Project

Location	Hwange Area, Zimbabwe
Product	Wolframite – (Fe,Mn) WO ₄ Concentrate
Resource	Underground Measured, Indicated and Inferred Resource of 1.325 million tonnes at composite grade of 4.72kg/t WO ₃ of which the measured and indicated composite grade is 5.94kg/t WO ₃ .
Development Strategy	Underground mining development with tailings reprocessing. XRT technology to increase the feed grade to the recovery circuit of process plant.
Mining Method	Underground and high-grade tailings reprocessing
Production Rate	Monthly target throughput of up to 6,500 tonnes ROM ore from the underground mine and tailings facility. Anticipated >3,000 mtu tungsten trioxide per month
Current Status	Care and Maintenance pending completion of test work at and new take off funding agreement



Conveyor Belts from XRT Sorter

Zulu Lithium Project

- › The Zulu Lithium and Tantalum Project covers 3.5km² and is located 80km east of Bulawayo
- › Maiden Mineral Resource Estimate of **20.1 million tonnes of 1.06% Li₂O and 51 ppm Ta₂O₅** using a cut-off grade of 0.5% Li₂O and **7 million tonnes at 1.50% Li₂O** using a cut-off grade of 1.1% Li₂O
- › Metallurgical testwork on spodumene pegmatite achieved a **lithium recovery of 81.8%**
- › **Exploration Target of 60-80 million tonnes** in Main Zone and on-going drill intersections in the New Zone **indicating the potential to add substantial new tonnes to the Resource base**
- › **Scoping Study** demonstrates a robust project with attractive economics for both the **Concentrate Sales option US\$127.3M NPV10 and 85.9% IRR** and **Lithium Carbonate Plant option US\$718.9m NPV10 and 80.4% IRR**
- › **EPO (Exclusive Prospecting Order) for larger tenements under application**



Zulu Lithium Project – Scoping Study

A ROBUST PROJECT WITH COMPELLING ECONOMICS



Concentrate Sales Option	
Mine life	15 years
Target Annual Production	84,000 tonnes of spodumene concentrate and 32,500 tonnes of petalite concentrate
Pre-Tax NPV10	US\$127 million
Pre-Tax IRR	86%
Gross revenue	US\$1 billion*
Capital Costs (Including 30% Contingency)	US\$64 million
C1 Operating Cost	US\$486 million
Peak Funding Requirement	US\$38 million
Payback	2 years
After-Tax NPV at 10%	US\$92 million
After-Tax IRR	65%

* based on sales prices of US\$800/t spodumene concentrate and US\$400/t petalite concentrate over life of mine

Lithium Carbonate Plant	
Project life	15 years
Target Annual Production	14,500 tonnes of Li_2CO_3
Pre-Tax NPV10	US\$719 million
Pre-Tax IRR	80%
Gross Revenues	US\$2.9 billion*
Initial Capital Cost (including 30% contingency)	US\$238 million
C1 Operating Costs	US\$1.1 billion
Peak Funding Requirement	US\$178 million
Payback	2 years
After-Tax NPV at 10%	US\$524 million
After-Tax nominal IRR	63%

* based on a sales price of US\$15,000/t Lithium Carbonate

Otjozundu Manganese – Overview



- › Premier has a 19% interest in MN Holdings Limited (MNH), a privately owned company
- › MNH is operating its wholly-owned Otjozundu Manganese mine, located 150km NE from Windhoek. The Otjozundu manganese complex is a large and low-cost manganese mine operation
- › The project is benefits from good local infrastructure (road, water and power)
- › The project 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 up to 5,000 tpm and NMH is looking to incrementally increase production to 38,000tpm
- › Simple processing plant comprising a 160tph jig unit and a 200tph crushing and screening unit producing fines and course product grades
- › Production is forecast to increase incrementally as follows:

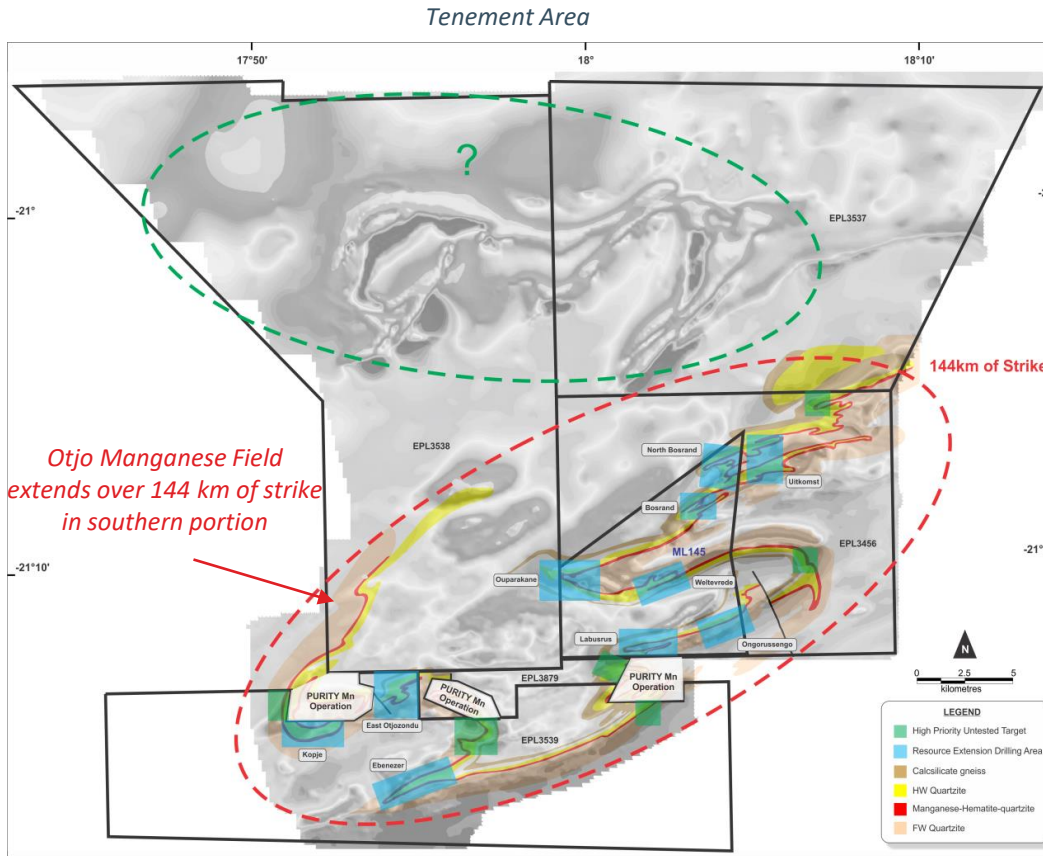


Purity Jig

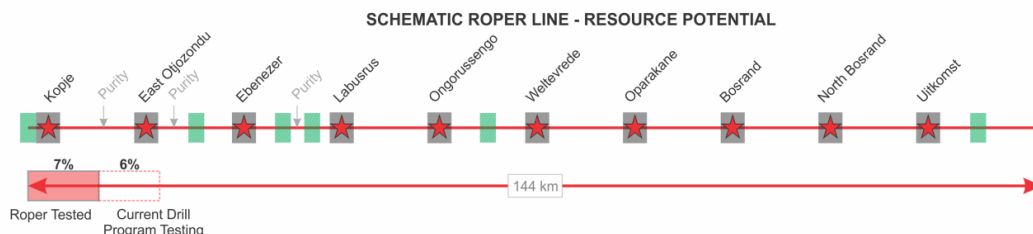
Forecast Production	Fines (t)	Course (t)	Total (t)
DEC 2019A	1,750	9,000	10,750
DEC 2020	10,500	19,000	29,500
DEC 2021	14,000	24,750	38,750

- › The target annualised production of 500,000 tonnes generating approximately US\$35 million (based on a Mn price of US\$4/mtu)

Otjozondou Manganese – Overview



- > 4 Exploration licenses and 1 mining license
- > Mineralisation outcrops on surface
- > Resource extension drilling completed in 2012
- > Mineral Resources (JORC 2004 compliant) of 15MT at 22.5% Mn¹
- > Premier Otjo Manganese field extends in excess of 144 km has of strike length of the currently mapped “Roper” line for the southern portion
- > Current Resource is estimated from only 13% of the fields strike length
- > Strong magnetic trend in north interpreted to have similar potential
- > The Otjo Project has the potential to become a globally significant open pit manganese resource



1. KR Resource Report, December 2012

Circum Minerals Limited – Overview



- › 5,010 million shares in Circum Minerals Limited (Circum) with a fair value of US\$6.25 million
- › Circum is a privately owned company, developing its 100% owned Danakil Potash Project, located in the Danakil Depression of Ethiopia. The Danakil project is one of the largest and lowest cost potash development projects in the world



Kainitite Evaporation Pond



Solution Mining Well Head

- › The DFS has a NPV of US\$2.1 billion. Circum currently has 100.6 million shares in issue
- › Mining license granted in March 2017 and Circum expects a near-term liquidity event
- › Circum is seeking a listing on a recognised stock exchange

Circum Minerals Limited – Overview



Danakil Project at a Glance	
Location	Northern Ethiopia
Ownership	100%
Size	365 sq. km
Production Target	2 Mtpa MOP, 0.75 Mtpa SOP
Mining	Solution mining
Process	Solar evaporation
Initial Capital Costs	US\$2.3 billion
Peak Funding	US\$1.8 billion due to early revenue from initial production
Total Operating Costs (FOB Djibouti)	US\$81/t MOP US\$156/t SOP
After-tax NPV at 10%	US\$2.1 billion
After-tax nominal IRR	26%
Project Stage	- DFS July 2015, Optimized in February 2016 - Mining license awarded in April 2017



Investment Highlights



- › **RHA Tungsten Mine**, potential to deliver for the long term
- › **Delineated a 20.1 million tonnes at 1.06% Li₂O Maiden Mineral Resource Estimate at Zulu** – resource on only 1/3 of the strike length
- › **Metallurgical testwork achieves commercial grade concentrate** and recovery of 81.8% on spodumene at 6.5% Li₂O
- › **Alto Ligonha Gold project in Mozambique**
- › **Zulu - Scoping Study demonstrates a robust project with attractive economics**
- › **Shareholding in Circum valued at US\$6.25m**
- › **Significant interest of 19% in the operating Otjozundu Manganese mines**
- › **Diversified natural resources company** with a portfolio of significantly undervalued projects
- › **Experienced board and management team** with a proven track record of successful development of mineral projects on the African continent



Contact Information

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