

Premier Management Holdings plc

("Premier Management" or the "Company")

Suspension and Update re Acquisition

Premier Management, the Central Asia-focused natural resources investment company, announces that its shares will today be suspended from trading on AIM as the Company has not yet implemented its Investing Policy as required by Rule 15 of the AIM Rules for Companies ("Rule 15").

The Company has an option to acquire the entire issued share capital of Central Asia Resources Limited ("CAR"), and has continued to work with CAR to help develop its two exploration licences in Kyrgyzstan. The board is pleased to provide the following update on the progress of its proposed acquisition of CAR.

Highlights

- Proposed acquisition of CAR would be deemed to be a reverse takeover under AIM Rules
- Company is required to publish a circular and seek shareholder approval of the acquisition of CAR
- Share trading expected to resume upon readmission of the enlarged share capital following the acquisition of CAR
- Company has committed funds of approx. £900,000 in respect of ongoing work on the CAR projects (of which approx. £800,000 under loan agreements)
- Exploration season in Kyrgyzstan successfully concluded

Basis for suspension

Under Rule 15 a company that has become an Investing Company has 12 months from the date it becomes an Investing Company to make an acquisition which constitutes a reverse takeover or otherwise implement its Investing Policy to the satisfaction of the London Stock Exchange. If an Investing Company does not make an acquisition which constitutes a reverse takeover or does not implement its Investing Policy within 12 months, its shares will be suspended from trading. If, following suspension of the shares, the shares have not been re-admitted to trading on AIM within six months, the admission of the shares to trading on AIM will be cancelled.

Premier Management became an Investing Company on 12 November 2010, following a general meeting at which shareholders approved the sale of its operating business, a recapitalisation and a new

investing policy. Premier Management then had 12 months to make an acquisition which constitutes a reverse takeover or otherwise implement its Investing Policy to the satisfaction of the London Stock Exchange. Premier Management has not been able to implement its investing policy to the satisfaction of the London Stock Exchange. As such the London Stock Exchange is suspending its shares from trading on AIM.

As and when the Company is in a position to do so, a circular seeking shareholder approval of the CAR acquisition and containing an Admission Document for the admission to trading on AIM of the Company's enlarged share capital (the "Circular") will be sent to shareholders convening a general meeting to approve the acquisition of CAR, whereupon the shares will be readmitted to AIM. For reasons detailed further below the Company was delayed in publishing the required Circular.

Update on CAR

The Company continues to view the exercise of its option to acquire CAR as a highly attractive opportunity to implement its Investing Policy. During the year the Company has extended two loans to CAR for a total amount of £800,000. Additionally Premier Management has instructed ACA Howe Limited to prepare a Competent Person's report, which is required under AIM Rules and will form part of the Circular and has appointed Eurasia Mining PLC to manage the exploration work in Kyrgyzstan. As such the Company has committed approximately £900,000 to date in total in respect of CAR and its two projects.

The above mentioned loans have enabled CAR to continue the financing of the exploration of the gold target at Cholokkaindy and the lithium target at Uzunbulak. Exploration work at the Cholokkaindy project gathered momentum in 2011 with 10 - 13 personnel on site from May to early November 2011 when the exploration season ended. Exploration consisted of mapping and prospecting, trenching, geochemical and litho-chemical sampling of two target areas where significant gold mineralisation had been discovered in 2010. In addition, a remote sensing project (ASTER imagery analysis) and geophysical surveys were completed. The results of the geophysical survey are expected shortly and will be interpreted and integrated with the other exploration results over the coming months as the company considers a drilling program for 2012. Volcanic material and sub-volcanic bodies were confirmed in the area, further improving the potential for hydrothermal mineralisation in the area. Total trench volumes at Cholokkaindy reached 4500 cubic metres, with initial work prioritised based on interpretation of historic data. 560 trench channel samples, 532 grab samples (linear chip), and 833 geochemical samples were collected. Analytical results are expected to be obtained in batches over the coming weeks.

Uzunbulak, a lithium prospect located in Eastern Kyrgyzstan in the Issy-Kul region, was staffed by 9-11 personnel on site from May to early November 2011. 295 trench channel samples were collected from

3500 cubic metres of trench work. 1,628 Linear rock chip samples and 523 geochemical samples were collected for analysis, which are also expected to arrive through December and January.

Rule 9 Whitewash requirement

On 27 October 2010, the Company announced that it had signed the option to acquire CAR and that the consideration for the acquisition would be satisfied by the issue of new shares in the Company to the shareholders in CAR (the "Transaction"). Certain beneficial owners of CAR will be deemed a concert party (the "Concert Party") under the the Takeover Code (the "Code") of the UK Panel on Takeovers and Mergers (the "Panel"). Some members of the Concert Party are also shareholders of the Company having purchased shares for cash on 12 November 2010 in the recapitalisation of the Company. Taking together their current shareholdings and the shares to be issued to the Concert Party in the Transaction, the Concert Party is expected to hold over 30 per cent. of the shares in the Company. The Company intends to seek a dispensation from the Panel in order to waive the obligation that would otherwise fall on the Concert Party to make a Rule 9 offer for the Company, which will be subject to the approval on a poll vote by independent shareholders at a general meeting (the "Whitewash"). Under the Code the Whitewash is not permitted until 12 months following the acquisition by any member of the Concert Party of shares in the Company for cash. A Whitewash also requires a shareholder circular which needs to be approved by the Panel in order for the Panel to give its consent to the Whitewash.

The Company and its advisers are currently in the process of obtaining the necessary consent from the Panel and finalising the Circular which will serve as both a Whitewash document under the Code and an admission document as required under Rule 14 of the AIM Rules for Companies.

Gerry Desler, Chairman, commented,

"Despite the delay in the progression of the CAR acquisition, exploration work in Kyrgyzstan is continuing according to plan and we look forward to updating the market further with results as soon as they are available. We are also very pleased that the transaction is progressing well."

Definitions in this announcement are the same as in the Aim Rules for Companies, unless otherwise indicated.

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