

15th of March, 2017

Polish Financial Supervision Authority
(Komisja Nadzoru Finansowego)
Plac Powstańców Warszawy 1
00-950 Warsaw

Prime Minerals S.A.
ul. Traugutta 42a
05-825 Grodzisk Mazowieckie

**NOTIFICATION OF DECREASE IN THE SHARE IN THE TOTAL NUMBER OF VOTES IN
PRIME MINERALS S.A. WITH ITS REGISTERED OFFICE IN GRODZISK MAZOWIECKI**

Acting in the name of **Black River DWC – LLC**, with its registered office in, Business Logistics City, Dubai Aviation City, PO BOX 336266, Dubai, United Arab Emirates, established and operating under the law of UAE, ("**Black River**"), pursuant to Article 69, of the Act of 29 July 2005 on public offering and conditions of introduction of financial instruments into an organized trading system and on public companies (Journal of Laws of 2009, No. 185, item 1439, as amended), I the undersign Piotr Brzeski, hereby notify the Polish Financial Supervision Authority and Prime Minerals S.A. with its registered office in Grodzisk Mazowiecki (KRS No. 0000426498) ("**Prime Minerals**"), that – in connection with the several share purchase transaction out of the regulated market dated between 21.02.2017 and 10.03.201 ("**the event**") – the number of votes Black River has in the total number of votes in Prime Minerals, has decrease below 10%.

Before the event, Black River held, 728 759 ordinary bearer shares of Prime Minerals, i.e. 13,12 % of the share capital of Prime Minerals, giving 728 759 votes at the General Meeting of Shareholders of Prime Minerals, i.e. 13,12 % of total votes at the General Meeting of Shareholders of Prime Minerals.

Since the event Black River holds, 490 759 ordinary bearer shares of Prime Minerals, i.e. 8,84 % of the share capital of Prime Minerals, giving 490 759 votes at the General Meeting of Shareholders of Prime Minerals, i.e. 8,84 % of total votes at the General Meeting of Shareholders of Prime Minerals.

In addition I inform you that no subsidiaries of Black River, holds any shares in the share capital of Prime Minerals. Moreover Black River not entered into any agreement with any third party of the transfer of rights to exercise the voting rights from the shares of Prime Minerals.

Piotr Brzeski