

Pan African Resources PLC

(Incorporated and registered in England and Wales under Companies Act 1985 with registered number 3937466 on 25 February 2000)

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Share code on JSE: PAN

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(Pan African or the Company or the Group)

RENEWAL OF BARBERTON MINES' MINING RIGHTS

Pan African is pleased to inform shareholders that the South African Department of Mineral Resources and Energy (DMRE) has granted the renewal of the Company's Barberton Mining Rights for a period of 30 years.

Official notification of the grant of the renewal in terms of section 24 of the Mineral and Petroleum Resources Development Act, 2002 (Act 28 of 2002) (MPRDA) was received by the Group on 1 June 2021, and comprises renewals of the mining rights for the Fairview, New Consort and Sheba Mines (all of Pan African's Barberton mining rights).

The renewal applications submitted by the Company included detailed technical reports and mine works programmes that support mining at the Barberton operations for the 30-year renewal period.

Pan African CEO Cobus Loots commented:

"Our exploration and mining teams at Barberton have made exceptional progress over the past years, applying modern exploration, development and mining techniques to increase underground gold production and the lives of our mining operations. We view the granting of the mining right renewals by the DMRE for a 30-year period as an endorsement of our efforts and operations.

As one of the largest employers in the Barberton area, Pan African has invested significantly in, and will continue to invest in community and ESG initiatives, including community infrastructure and large scale agriculture projects that improves the lives of our stakeholders and the economic sustainability of the region."

The information contained in this update is the responsibility of the Pan African board of directors and has not been reviewed or reported on by the Group's external auditors.

Rosebank

3 June 2021

This announcement contains inside information.

For further information on Pan African and its ESG initiatives, please visit the Company's website at www.panafricanresources.com

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