

Pan African Resources PLC  
*(Incorporated and registered in England and Wales under the UK Companies Act 2006 with registration number 3937466 on 25 February 2000)*  
 AIM Code: PAF  
 JSE Code: PAN  
 ISIN: GB0004300496  
 ADR ticker code: PAFRY  
**(Pan African Resources or the Company)**

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**DIRECTOR'S DEALINGS IN SECURITIES**

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**DEALING NOTIFICATION FORM  
 FOR USE BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY AND THEIR  
 CLOSELY ASSOCIATED PERSONS**

The Company announces that it has received notification that independent non-executive director, Thabo Mosololi, bought 50,000 ordinary shares of 1p each in Pan African Resources on 21 September 2021.

Following this transaction, which is detailed in the PDMR Notification Dealing Form below, Mr Mosololi has a direct beneficial interest of 160,000 ordinary shares, representing 0.0072% of the Company's issued share capital.

The below information and notification are made in accordance with the EU Market Abuse Regulation and the JSE Listings Requirements.

1.	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
a)	Name:	Thabo Mosololi
2.	<b>Reason for the notification</b>	
a)	Position/status:	Independent non-executive director
b)	Initial notification/Amendment:	Initial notification
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Company name:	Pan African Resources PLC
b)	LEI:	213800EAXURCXM6RL85

4.	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>	
a)	Description of the financial instrument, type of instrument:	Ordinary shares of 1p each  Identification code: GB0004300496
b)	Nature of the transaction:	Acquisition of ordinary shares
c)	Price(s) and volume(s):	50,000 ordinary shares at ZA 315 cents per share
d)	Aggregated information:	ZAR 157,500.00
e)	Date of the transaction:	21 September 2021
f)	Place of the transaction:	Johannesburg Stock Exchange

Additional information disclosed in accordance with the JSE Listings Requirements:

a)	Nature of interest of executive:	Direct beneficial
b)	On-market or off-market:	On-market
c)	Clearance given in terms of paragraph 3.66 of the JSE Listings Requirements:	Yes
d)	Holding following transactions:	Direct beneficial 160,000 ordinary shares

Johannesburg

22 September 2021

Sponsor: Questco Corporate Advisory Proprietary Limited