

Pan African Resources PLC

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

Share code on AIM: PAF

Share code on JSE: PAN

ISIN: GB0004300496

("Pan African Resources" or "the Company" or "the Group")



UPDATE REGARDING THE 21-DAY COVID-19 LOCKDOWN AND IMPACT ON GROUP OPERATIONS

Further to the Company's announcement on 24 March 2020, Pan African Resources informs shareholders that the Company has implemented the necessary measures at all its operations to conduct essential services during the 21-day lockdown period (the "National Lockdown").

The Group's actions are consistent with the regulations announced by President Cyril Ramaphosa on Monday 23 March 2020, and enacted in terms of the South African Disaster Management Act ("the Regulations"), as well as with additional applicable regulations and requirements pertinent to the National Lockdown. The Regulations are effective midnight 26 March 2020 to midnight 16 April 2020, in an effort to contain the spread of the COVID-19 (coronavirus) pandemic.

Essential services specific to affected Pan African Resources' operations include security services, pumping and ventilation activities, metallurgical plant maintenance, inspection of underground workings, management and monitoring of tailings deposition facilities, waste management and water treatment facilities and other health and safety related services.

As part of essential services, the Group is also currently conducting limited surface re-mining and processing activities at its Elikhulu Tailings Retreatment Plant and at its Barberton Tailings Retreatment Plant (collectively the "Group surface operations"). The Group surface operations are currently operating at approximately 70 per cent of normal capacity. Barberton Mines will, in the next few days, endeavour to resume limited operations at certain high-grade sections of its Fairview operation to ensure the required minimum feed for its BIOX[®] processing plant.

Pan African Resources supports and is committed to all government efforts to contain the spread of COVID-19. Of the Group's total staff and contractor complement, only 20 per cent (excluding security staff) are involved in the essential services detailed above. Employees and contractors not required for essential services will remain at home for the duration of the National Lockdown, as required by the Regulations.

Further measures to reduce the risk of COVID-19 contamination of essential service personnel include the following:

- Where possible, relevant staff members are housed in dedicated, restricted-access housing facilities for the duration of the lockdown;
- Continuous screening and monitoring, including thermal temperature monitoring, of staff members for COVID-19 symptoms have been implemented;
- Standby medical support; and
- Rigorous social distancing and sterilisation/hygiene protocols, which are in place.

The South African Department of Mineral Resources and Energy has approved the Group's planned activities during the National Lockdown, subject to compliance with and adherence to all relevant Regulations and applicable legislation.

The COVID-19 pandemic is expected to have a severe adverse economic and social impact on stakeholders involved in the Group's operations. The Group will, in the coming weeks, embark upon initiatives to assist stakeholders in this regard in the areas in which we operate.

Updated guidance for the 2020 financial year will be communicated to shareholders after the National Lockdown has concluded, once the Group is in a position to quantify the extent and duration of the operational disruptions during this time.

Cobus Loots, CEO of Pan African Resources, commented: "In this time of crisis, we are heartened by the manner in which all stakeholders in the mining industry are collaborating. Pan African Resources recognises that the adverse effects of the COVID-19 pandemic will be severe and far reaching. The impact will be even more pronounced in areas with limited resources and poverty. Recognising the economic and social hardship that communities and employees will experience during the National Lockdown, the Company will embark on support programmes, in addition to our existing initiatives, to alleviate this hardship.

Pan African Resources will continue to provide shareholders with regular updates regarding developments at Group operations."

Rosebank

30 March 2020

For further information on Pan African Resources, please visit the Company's website at www.panafricanresources.com

Contact information	
Corporate Office The Firs Office Building 2nd Floor, Office 204 Cnr. Cradock and Biermann Avenues Rosebank, Johannesburg South Africa Office: + 27 (0)11 243 2900 info@paf.co.za	Registered Office Suite 31 Second Floor 107 Cheapside London EC2V 6DN United Kingdom Office: + 44 (0)20 7796 8644
Cobus Loots Pan African Resources PLC Chief Executive Officer Office: + 27 (0)11 243 2900	Deon Louw Pan African Resources PLC Financial Director Office: + 27 (0)11 243 2900
Phil Dexter/Jane Kirton St James's Corporate Services Limited Company Secretary Office: + 44 (0)20 7796 8644	John Prior Numis Securities Limited Nominated Adviser and Joint Broker Office: +44 (0)20 7260 1000
Ciska Kloppers Questco Corporate Advisory Proprietary Limited JSE Sponsor Office: + 27 (0)11 011 9200	Ross Allister/David McKeown Peel Hunt LLP Joint Broker Office: +44 (0)20 7418 8900
Julian Gwillim Aprio Strategic Communications Public & Investor Relations SA Office: +27 (0)11 880 0037	Thomas Rider/Neil Elliot BMO Capital Markets Limited Joint Broker Office: +44 (0)20 7236 1010
Website: www.panafricanresources.com	