



Pan African Resources PLC

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

(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

ADR ticker code: PAFRY

ISIN: GB0004300496

Notice of annual general meeting and no change statement

Notice of annual general meeting

Notice is hereby given that the 2021 annual general meeting (AGM) of Pan African will be held at the offices of Fladgate LLP, 16 Great Queen Street, London WC2B 5DG on Thursday, 25 November 2021 at 11:00 am (all references to time in this notice is United Kingdom time (GMT+00.00), unless otherwise stated).

Whilst shareholders will be permitted to attend in person, no directors will be present at the venue and therefore the Company will also offer shareholders the option to participate in the meeting remotely via an electronic audio webcast.

The board of directors is strongly encouraging shareholders to vote electronically again this year and to appoint the chairman of the AGM as their proxy with their voting instructions. All valid proxy votes, whether submitted electronically or in hard copy form, will be included in the polls to be taken at the meeting and should be submitted by no later than 11:00 am on 23 November 2021. Please note, however, that shareholders will not be able to vote online at the meeting when attending via the webcast.

Shareholders are advised that the notice of AGM, including the abridged audited annual financial statements for the year ended 30 June 2021, will be distributed to shareholders on Wednesday, 27 October 2021.

Shareholders are advised that the Company's Integrated Annual Report, audited annual financial statements and notice of AGM for the year ended 30 June 2021 are available at:

<https://www.panafricanresources.com/investors/financial-reports/>

Attendance and representation at the AGM for shareholders on the South African register

Ordinarily, in accordance with the mandate governing the relationship between you and your broker or CSDP, you may advise your broker or CSDP that you wished to attend the meeting and if so, your broker or CSDP would issue the necessary letter of representation to you to attend and vote at the meeting. However, in the current circumstances, as outlined above, you are encouraged to appoint the chairman of the AGM as your proxy as any person appointed other than the chairman of the AGM as your proxy may not be allowed to attend the AGM.

If you wish to attend the audio webcast, then you will need to contact your broker or CSDP who will request log in and pin number details via a letter of representation from Computershare Investor Services Proprietary Limited, The Towers, 15 Biermann Avenue, Rosebank, Johannesburg 2196, South Africa (Private Bag X9000, Saxonwold, 2132, South Africa) or email proxy@computershare.co.za to allow you to enter the audio webcast and listen and ask questions at the AGM. Please note that you will need to request this at least 72 hours before the AGM, that being by 11:00am on Monday, 22 November 2021.

Attendance and representation at the AGM for shareholders on the United Kingdom register

Although completion of a proxy would not preclude you from attending the AGM and voting in person if you so wish any appointed proxy other than the chairman of the meeting may not be able to attend the meeting on your behalf should circumstances change that require the Company to restrict the number of attendees in person. You are therefore encouraged to appoint the chairman of the AGM as your proxy. If you appoint any person other than the chairman of the AGM as your proxy, that person may not be allowed to attend the AGM. For shareholders on the UK share register, unlike previous years, and in order to reduce the Company's environmental impact, you will not receive a hard copy form of proxy for the 2021 AGM in the post automatically. Instead, you will be able to appoint a proxy electronically using the link www.signalshares.com. Further details on how to join the AGM and submitting your proxy electronically can be found in the Notice of AGM.

No change statement

The audited annual financial statements for the year ended 30 June 2021 and the auditor's report thereon contain no modifications to the information contained in the provisional summarised audited results for the year ended 30 June 2021, which were published on SENS on Wednesday, 15 September 2021.

Salient dates relevant to the AGM

	2021
The record date for the purpose of determining which shareholders are entitled to receive the convening notice of the AGM	Friday, 15 October
Last day to trade in the Company's shares in order to be recorded as a shareholder on the Company's South African register by the voting record date	Tuesday, 16 November
The record date to determine which shareholders on the Company's South African register are entitled to participate in and vote at the AGM (by close of business)	Friday, 19 November
Proxy instructions to be received by the Company's South African Transfer Secretaries or United Kingdom Registrars by no later than 11:00 am	Tuesday, 23 November
AGM	Thursday, 25 November
Results of AGM released on SENS/RNS on or about	Thursday, 25 November

Johannesburg
27 October 2021

Corporate information

CORPORATE OFFICE

The Firs Office Building, 2nd Floor, Office 204
Corner Cradock and Biermann Avenues,
Rosebank, Johannesburg
South Africa
Office: +27 (0) 11 243 2900
Email info@paf.co.za

REGISTERED OFFICE

Suite 31
Second Floor, 107 Cheapside London
EC2V 6DN
United Kingdom
Office: +44 (0) 20 7796 8644

CHIEF EXECUTIVE OFFICER

Cobus Loots
Office: +27 (0) 11 243 2900

FINANCIAL DIRECTOR

Deon Louw
Office: +27 (0) 11 243 2900

HEAD OF INVESTOR RELATIONS

Hethen Hira
Office: +27 (0) 11 243 2900
Email: HHira@paf.co.za

COMPANY SECRETARY

Phil Dexter / Jane Kirton
St James's Corporate Services Limited
Office: +44 (0) 20 7796 8644

JSE SPONSOR

Ciska Kloppers
Questco Corporate Advisory Proprietary Limited
Office: +27 (0) 11 011 9200

NOMINATED ADVISER AND JOINT BROKER

Ross Allister / David McKeown
Peel Hunt LLP
Office: +44 (0) 20 7418 8900

JOINT BROKER

Thomas Rider / Nick Macann
BMO Capital Markets Limited
Office: +44 (0) 20 7236 1010