



**26 June 2007**

**Pan African Resources plc  
("Pan African" or "the Company")**

**Update on Barberton Transaction**

Pan African Resources plc (AIM: PAF), the African based exploration company, announces that it has obtained South African Reserve Bank ("SARB") approval for the proposed Barberton acquisition.

**Highlights:**

- **SARB approval a major step forward in completing the Barberton Acquisition**
- **Documentation for shareholder approval to be issued during the first half of July**

The Company is pleased to announce that South African Reserve Bank approval has been obtained for the proposed acquisition of Barberton Mines Limited, announced on 20 December 2006. All material conditions to the successful completion of the Barberton transaction have now been fulfilled except for Johannesburg Stock Exchange ("JSE") and Shareholder approvals. The Company is expected to submit documentation for final JSE approval in the next week. Once approval is received from the JSE the Company will post documentation which will fully describe the transaction to shareholders, with a notice convening an extraordinary general meeting. The Company expects to post this documentation during the first half of July and it is expected that trading in the Company's shares on AIM will re-commence with the issue of the documentation.

Jan Nelson, CEO of Pan African, said: "We are delighted with the announcement from SARB. We are now looking forward to our re-admission onto AIM and subsequent secondary listing onto AltX. This is the springboard of almost a year's work and will significantly enhance shareholder value in the Company as well as strategically position Pan African for further growth opportunities."

**ENDS**

**Enquiries**

**Pan African Resources**  
Jan Nelson / CEO  
+27 (0) 82 4945628

**Ambrian Partners**  
Richard Brown / NOMAD  
+44 (0) 207 776 6400

Colin Bird / Chairman  
+ 44 (0) 207 584 2144

**Parkgreen Communications – United Kingdom**  
Justine Howarth/Clare Irvine  
+44 (0) 207 851 7480

**FD Beachhead – South Africa**  
Jennifer Cohen/Louise Brugman  
+27 (0) 82 468 6469 / + 27 (0) 83 504 1186