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Pan African Resources plc

('Pan African Resources', 'The Company')

Project Update: Bogoin Project, Central African Republic

Pan African Resources PLC (AIM: PAF) the African based gold exploration company, announces the results of the first phase of regional geochemical sampling in the Bogoin Project ("the Project") , Central African Republic (CAR).

A regional gold soil geochemical anomaly with a strike extent in excess of 5km has been identified on the Bogoin Project.

- **This first phase of the programme was successfully completed ahead of planned schedule.**
- **The second phase of the exploration programme to further define the extent and quality of the Project is already well underway and will focus on infill geochemical line sampling and extending the current soil sampling grid to test for parallel gold anomalous zones.**

A regional soil sampling programme covering an area of approximately 20km in strike-length with an 800m line spacing was completed on part of the Bogoin Project. The Project is covered by an exclusive exploration license and is a joint venture between Pan African, International Mining Investments (IMI) and Goldiam SARL.

The results from this first phase of the regional exploration programme have identified a significant gold anomaly, exceeding 5km in strike-length. This is significant as it could indicate the potential for a large gold deposit.

The second phase of the exploration programme on the Project will focus on infill geochemical line sampling. This will be combined with the extension of current soil geochemical sampling grid to test for anomalous gold occurrences parallel to the current identified anomaly.

"This anomaly, despite being a regional reconnaissance or first pass exploration tool, indicates that we are focusing our exploration efforts in the right place. We have successfully completed the first phase of our exploration program ahead of our planned schedule and work is underway on the second phase. Pan African and its partners will be aggressively directing this phase of the exploration and look forward to reporting on these results in the new year," commented Jan Nelson, CEO of Pan African.

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