

Regulatory Announcement

**Company** [Pan African Resources PLC](#)  
**TIDM** PAF  
**Headline** Director/PDMR Shareholding  
**Released** 14:00 29-Feb-08



Regulatory Announcement

Company Pan African Resources plc  
TIDM PAF  
Headline Directors Dealings: Issue of Equity  
Released 29 February 2008

Pan African Resources plc

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

Share code on AIM: PAF ISIN: GB0004300496

Share code on JSE: PAN

('Pan African' or the 'Company')

Issue of Equity

Directors Dealings

Pan African announces that as a result of an exercise of share options by Mr Jan Nelson, the Company's Chief Executive Officer, the Company issued 12,000,000 ordinary shares of 1p each ('Shares') on 28 February 2008 at a price of 2p per Share.

Application has been made to the AIM Market of the London Stock Exchange ('AIM') and the Alternative Exchange of the JSE Limited ('Altx') for 12,000,000 Shares to be admitted to trading on AIM and listed on Altx ('Admission'). Admission is expected to occur on 7 March 2008.

Mr Nelson also notified the Company that on 28 February 2008 he placed 9,000,000 Shares at a price of 6p per Share with an institutional investor with the proceeds raised partly to pay for the tax arising on the disposal and the cost of exercise.

Mr Nelson has retained the residual 3,000,000 Shares and has further options to acquire 6,000,000 Shares.

Ends

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For further information on Pan African Resources plc, please visit the website at [www.panafricanresources.com](http://www.panafricanresources.com)

London, United Kingdom

29 February 2008

Sponsor in South Africa

Macquarie First South Corporate Finance (Pty) Ltd

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