

Regulatory Story

Company [Pan African Resources PLC](#)
TIDM PAF
Headline Directorate Change
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Regulatory Announcement

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' or 'the Company')

Board Appointments

Further to the announcement dated 21 August 2009, Pan African announces that on 17 September 2009 the following changes to the Board were ratified:

- * Cyril Ramaphosa was appointed Non-Executive Chairman;
- * Rowan Smith was appointed as a Non-Executive Director; and
- * Cobus Loots was appointed as Finance Director.

Keith Spencer has assumed the role of Independent, Non-Executive Deputy Chairman.

Cyril Ramaphosa joined the board of SAB Ltd in 1997 and was appointed to the board of South African Breweries plc upon its listing on the London Stock Exchange in 1999. He is Executive Chairman of Shanduka Group, Joint Non-Executive Chairman of Mondi plc and Mondi Limited and holds directorships in Macsteel Global B.V., MTN Group Ltd, The Bidvest Group, Standard Bank and Alexander Forbes. He also serves on the board of the Commonwealth Business Council.

Rowan Smith is the Managing Director of Shanduka Resources and has almost two decades of collective experience in the minerals and merchant banking industries. His experience includes mine - geological valuation work for Rand Mines, seven years with Société Générale de Surveillance in both Geneva and South Africa as a senior manager, and four years as a Director of Investec's Resource Finance Division.

Cobus Loots is a Chartered Accountant who worked in Investment Banking with Macquarie Africa prior to holding positions with Shanduka Coal and Sentula Mining. He became a Principal at Shanduka Resources in 2008.

Jan Nelson, CEO of Pan African, said: 'Pan African is delighted to welcome the new directors to our board. We look forward to their contributions in ensuring the combined success of the Group.'

Matamela Cyril Ramaphosa (aged 56) currently holds, or has held within the last 5 years, the following directorships:

Current	Within the last 5 years
Alexander Forbes Equity Holdings (Pty) Limited	Alexander Forbes Limited
Alexander Forbes Group (Proprietary) Limited	Barberton Mines Limited
Assore Limited	BDFM
Bidvest Group Limited	Future Africa Trading (PTY) LTD
Commonwealth Business Council Limited	Johnnic Holdings Limited
Investment Solutions (South Africa)	Macsteel Holdings
Kangra Coal (Pty) Limited	Medscheme Limited
Macsteel Global b.v.	Shanduka Coal (Pty) Limited

Macsteel Service Centres SA (Pty) Limited	Shanduka Fund Managers (Pty) Limited
Maxshell 80 Investments (Proprietary) Limited	Shanduka Gold (Pty) Limited
MTN International (Pty) Ltd	Shanduka Properties (Pty) Limited
MTN Group Limited	Searde1 Investment Corporation Limited
MTN Holdings (Pty) Ltd	Secured Property Holdings (PTY) LTD
Mondi Packaging South Africa (Pty) Ltd	Rentworks Africa (Pty) LTD
Mondi Shanduka Newsprint (Pty) Ltd	Vancut Diamond Works (PTY) LTD
Mondi plc	Welgedacht Exploration Company Limited
Mondi South Africa Limited	
SABMiller plc	
SASRIA	
Shanduka Advisors (Pty) Limited	
Shanduka Group (Pty) Limited	
Shanduka Resources (Pty) Limited	
Standard Bank Group Limited	
Standard Bank of South Africa Limited	
TBWA Hunt Lascaris Holdings (Proprietary) Limited	
Tutuwa Strategic Holdings 1 (Proprietary)	

Rowan Murray Smith (aged 45) currently holds, or has held within the last 5 years, the following directorships:

Current	Within the last 5 years
Shanduka Group (Pty) Limited	Barberton Mines (Pty) Limited
Shaduka Resources (Pty) Limited	
Shanduka Coal Investments (Pty) Limited	

Shanduka Gold (Pty) Limited
Shanduka Newsprint (Pty) Limited
Shanduka Packaging (Pty) Limited
Kangra Coal (Pty) Limited
Mondi Shanduka Newsprint (Pty) Limited
Mondi Packaging SA (Pty) Limited
Main Street 343 (Pty) Limited
Shanduka Coal (Pty) Limited
Rapid Coal (Pty) Limited
Wakefield Investments (Pty) Limited
Side Minerals (Pty) Limited
Leeufontein Myne (Pty) Limited
Bankfontein Properties (Pty) Limited
Springboklaagte Mining (Pty) Limited
Lexshell 99 General Trading (Pty)
Limited
Graspan Colliery (Pty) Limited
Shanduka Exploration (Pty) Limited
Assore Limited

Jacobus Albertus Johannes Loots (aged 31) currently holds, or has held within the last 5 years, the following directorships:

Current	Within the last 5 years
Makeda Fund Managers Limited	None
Barberton Mines Limited	
Kanga Coal (Pty) Ltd	
Shanduka Coal (Pty) Ltd	

There is no further information to be disclosed in accordance with AIM Rules Schedule 2(g).

17 September 2009

Sponsor and Corporate Advisor

Barnard Jacobs Mellet Corporate Finance (Proprietary) Limited

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

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