

Regulatory Announcement

Company [Pan African Resources PLC](#)
TIDM PAF
Headline Drilling Update - Manica Project,
Mozambique
Released 07:00 19-Nov-07
Number PRNUK-1611



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('Pan African' or the 'Company')

Drilling Update

Pan African Resources PLC (AIM: PAF, AltX: PAN), the African based gold mining and exploration company is pleased to report further results from the ongoing drilling programme at the Manica gold project in Mozambique and provide an update of progress with respect to the Company's drilling program in the Central African Republic.

Manica Project, Mozambique

On 10 September 2007 the Company reported the results for 15 boreholes out of a planned 37 to be drilled, representing 4,476m of drilling. Assay results have now been received for an additional 16 boreholes drilled representing 2,191m of drilling.

The following composite intersections are highlighted; widths reported are as intersected in hole (the results of these boreholes have not been included in the current resource statement and a new resource will be declared once all of the planned boreholes have been drilled):

4.35m @ 7.49 g/t (drill hole Andd009, from 123.00m - 127.55m)
0.65m @ 6.47 g/t (drill hole Andd009, from 148.70m - 149.35m)
0.73m @ 7.79 g/t (drill hole Andd009, from 160.37m - 161.10m)
0.65m @ 12.15 g/t (drill hole Andd009, from 182.70m - 183.35m)
3.00m @ 1.04 g/t (drill hole Andd012, from 58.40m - 61.40m)
2.00m @ 2.45 g/t (drill hole Andd013, from 139.98m - 141.98m)
2.00m @ 2.77 g/t (drill hole Andd015, from 87.00m - 89.00m)

2.00m @ 6.02 g/t (drill hole Andd016, from 104.80m - 106.80m)
3.02m @ 4.75 g/t (drill hole Andd017, from 90.94m - 93.96m)
7.00m @ 1.25 g/t (drill hole Andd017, from 100.96m - 107.96m)
2.97m @ 3.52 g/t (drill hole Andd017, from 117.80m - 120.77m)
3.85m @ 3.10 g/t (drill hole Andd020, from 15.15m - 19.00m)
2.90m @ 18.70 g/t (drill hole Andd020, from 22.00m - 24.90m)
0.96m @ 3.78 g/t (drill hole Andd020, from 75.24m - 76.20m)
1.18m @ 3.74 g/t (drill hole Andd021, from 100.02m - 101.20m)
2.02m @ 3.94 g/t (drill hole Andd022, from 47.84m - 49.86m)
2.44m @ 3.38 g/t (drill hole Andd023, from 22.54m - 24.94m)
7.76m @ 3.40 g/t (drill hole Andd023, from 64.50m - 72.26m)
1.86m @ 9.04 g/t (drill hole Andd027, from 71.19m - 73.05m)
7.00m @ 1.44 g/t (drill hole Andd027, from 94.10m - 101.10m)
7.80m @ 2.12 g/t (drill hole Andd027, from 126.27m - 134.07m)
10.36m @ 2.26 g/t (drill hole Andd028, from 11.85m - 24.17m)
2.36m @ 1.04 g/t (drill hole Andd028, from 48.69m - 52.05m)
4.19m @ 7.12 g/t (drill hole Andd029, from 208.04m - 212.24m)
7.05m @ 9.28 g/t (drill hole Andd029, from 214.15m - 221.20m)
7.61m @ 7.56 g/t (drill hole Andd030, from 43.27m - 50.88m)
3.41m @ 2.03 g/t (drill hole Andd032, from 45.09m - 48.50m)
6.60m @ 5.30 g/t (drill hole DL11, from 54.40m - 61.00m)

To date, 6,667m out of a total of 15,600m of planned core and RC drilling has been reported on. The Company is awaiting assay results from a further 35 drill holes already completed the results of which will be reported on as they become available. Drill results will be made available as soon as the assay results are received. The current resource for Manica has been independently verified at 1,550Moz at 2.96 g/t, as soon as the new drill results have been received a updated Resource Statement will be sent out in Q1 2008.

The Company expects the drilling programme to be complete by the end of January 2008 whereafter the Mineral Resource - Model & - Statement for the Manica Gold Project will be updated.

To date, metallurgical test work, plant design and cost estimation studies have been completed to Pre-Feasibility level. The Environmental Impact Assessment will be complete as soon as the final mining plan is concluded.

Central African Republic - Bogoin Gold Project

To date, 2,085m of the 15,600m of the Bogoin Rotary Air Blast ('RAB') drilling programme have been completed in the Central African Republic and assay results from 21 boreholes have been received. The Company's geological team are currently compiling the results which The Company expects to announce once verification is completed (Q4 2007).

Jan Nelson, CEO of Pan African, commented: 'The results from the ongoing drilling programme continue to confirm the Company's expectations of the Manica gold project, in terms of both volumes and grade of the deposit. The final geological model is expected to reach completion by January 2008; upon which final mine optimisation will be completed in-house. The acquisition of Barberton Mines and the extensive project and management skills available to the Company as a result of this transaction has not only allowed the Company to accelerate the exploration project at Manica but will also enable the Company to more critically review the working and capital cost estimates for the project'

Laboratory Results of Composite Intersections Stated

Exploration drill hole number (BHID)	Depth From (m)	Depth To (m)	Length (m)	Gold grade (g /t)
ANDD009	123.00	123.73	0.73	5.53
ANDD009	123.73	124.65	0.92	5.40
ANDD009	124.65	125.55	0.90	9.43
ANDD009	125.55	126.43	0.88	7.90
ANDD009	126.43	127.35	0.92	8.86
ANDD009	148.70	149.35	0.65	6.47
ANDD009	160.37	161.10	0.73	7.79
ANDD009	182.70	183.35	0.65	12.15
ANDD012	58.40	59.40	1.00	2.29
ANDD012	59.40	60.40	1.00	0.24
ANDD012	60.40	61.40	1.00	0.60
ANDD013	139.98	140.98	1.00	2.73
ANDD013	140.98	141.98	1.00	2.17
ANDD015	87.00	88.00	1.00	3.81
ANDD015	88.00	89.00	1.00	1.73
ANDD016	104.80	105.77	0.97	9.28
ANDD016	105.77	106.80	1.03	2.95
ANDD017	90.94	91.94	1.00	3.80
ANDD017	91.94	92.96	1.02	7.46
ANDD017	92.96	93.96	1.00	2.93
ANDD017	100.96	101.96	1.00	1.27
ANDD017	101.96	102.96	1.00	0.41
ANDD017	102.96	103.96	1.00	2.80
ANDD017	103.96	104.96	1.00	1.50
ANDD017	104.96	105.96	1.00	0.20

ANDD017	105.96	106.96	1.00	1.27
ANDD017	106.96	107.96	1.00	1.31
ANDD017	117.80	118.80	1.00	3.03
ANDD017	118.80	119.78	0.98	6.31
ANDD017	119.78	120.77	0.99	1.24
ANDD020	15.15	19.00	3.85	3.10
ANDD020	22.00	24.90	2.90	18.70
ANDD020	75.24	76.20	0.96	3.78
ANDD021	100.02	101.20	1.18	3.74
ANDD022	47.84	48.90	1.06	1.28
ANDD022	48.90	49.86	0.96	6.87
ANDD023	22.50	23.50	1.00	0.65
ANDD023	23.50	24.94	1.44	5.27
ANDD023	64.50	65.75	1.25	15.90
ANDD023	65.75	67.15	1.40	0.90
ANDD023	67.15	68.15	1.00	0.33
ANDD023	68.15	68.80	0.65	1.21
ANDD023	68.80	69.50	0.70	0.16
ANDD023	69.50	70.43	0.93	0.77
ANDD023	70.43	71.29	0.86	2.74
ANDD023	71.29	72.26	0.97	0.97
ANDD027	71.19	72.19	1.00	10.20
ANDD027	72.19	73.05	0.86	7.70
ANDD027	94.10	95.10	1.00	0.58
ANDD027	95.10	96.10	1.00	0.14
ANDD027	96.10	97.10	1.00	1.09
ANDD027	97.10	98.10	1.00	3.13
ANDD027	98.10	99.10	1.00	2.27
ANDD027	99.10	100.10	1.00	1.76
ANDD027	100.10	101.10	1.00	1.12
ANDD027	126.27	127.20	0.93	3.48
ANDD027	127.20	128.20	1.00	2.77
ANDD027	128.20	129.20	1.00	0.14

ANDD027	129.20	130.14	0.94	-
ANDD027	130.14	131.14	1.00	3.42
ANDD027	131.14	132.14	1.00	1.03
ANDD027	132.14	133.09	0.95	3.60
ANDD027	133.09	134.07	0.98	2.56
ANDD028	11.85	12.30	0.45	1.52
ANDD028	12.75	14.08	1.33	0.33
ANDD028	14.59	15.74	1.15	0.73
ANDD028	15.74	16.74	1.00	2.40
ANDD028	16.74	17.35	0.61	3.10
ANDD028	17.35	18.35	1.00	1.25
ANDD028	18.35	19.35	1.00	0.42
ANDD028	19.35	20.35	1.00	0.55
ANDD028	20.35	21.35	1.00	1.05
ANDD028	22.35	23.19	0.84	15.20
ANDD028	23.19	24.17	0.98	1.14
ANDD028	48.69	50.00	1.31	-
ANDD028	51.00	52.05	1.05	2.33
ANDD030	43.27	44.15	0.88	5.20
ANDD030	44.15	45.90	1.75	core loss
ANDD030	45.90	46.33	0.43	1.50
ANDD030	46.33	48.33	2.00	core loss
ANDD030	48.33	49.33	1.00	15.90
ANDD030	49.33	50.88	1.55	5.20
ANDD029	208.04	208.65	0.61	2.41
ANDD029	208.65	209.31	0.66	13.60
ANDD029	209.31	209.94	0.63	6.76
ANDD029	209.94	211.03	1.09	6.93
ANDD029	211.03	212.23	1.20	6.30
ANDD029	214.15	215.10	0.95	1.86
ANDD029	215.10	216.10	1.00	2.46
ANDD029	216.10	216.77	0.67	5.81

ANDD029	216.77	217.25	0.48	4.56
ANDD029	217.25	217.90	0.65	23.30
ANDD029	217.90	218.70	0.80	20.80
ANDD029	218.70	219.40	0.70	31.20
ANDD029	219.40	220.33	0.93	0.80
ANDD029	220.33	221.20	0.87	0.89
ANDD032	45.09	48.50	3.41	2.03
DL11	54.40	55.06	0.66	0.96
DL11	55.06	55.98	0.92	12.80
DL11	55.98	56.92	0.94	9.31
DL11	56.92	58.00	1.08	9.90
DL11	58.00	59.03	1.03	1.19
DL11	59.03	60.07	1.04	1.66
DL11	60.07	61.00	0.93	0.21

Martin Bevelander, Group Consulting Geologist for Pan African Resources, is SACNASP (South African Council for Natural Scientific Professions) accredited and was responsible for validating the borehole intersections.

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

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