

## Regulatory Story

**Company** [Pan African Resources PLC](#)  
**TIDM** PAF  
**Headline** Further re Conditional acquisition of 25% stake in RK1  
**Released** 14:16 30-Apr-2010  
**Number** 01414-F5FA



30 April 2010

Pan African Resources PLC

(`Pan African' or the `Company' or the `Group')

(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

Date extended for Pan African to complete due diligence investigations in respect of its conditional acquisition of a 25% stake in the RK1 Consortium, and renewal of cautionary announcement

Shareholders are referred to the announcement released on Wednesday, 31 March 2010 in which Pan African advised that it had signed a conditional Sale and Purchase Agreement to acquire a 25% interest in the RK1 Consortium (`RK1') (the `Transaction'). RK1 owns a Chromite Tailings Retreatment Plant (`CTRP') situated at Kroondal on the Western Limb of the Bushveld Complex in the North West Province of South Africa, which produces Platinum Group Metals (`PGM') concentrate. The Transaction, if completed, is expected to provide Pan African with access to low cost attributable PGM ounces and further strengthen the Company's earnings and operating cash flows.

The Transaction is subject to, inter alia, the successful completion of a technical and financial due diligence investigation (`Due Diligence') by Pan African, which was anticipated to have been completed by the Company by the end of April 2010. Shareholders are advised that the parties to the Sale and Purchase Agreement have agreed to extend the period for the completion of the Due Diligence to Monday, 17 May 2010.

### Renewal of Cautionary announcement

Shareholders are referred to the cautionary announcement released on Wednesday, 31 March 2010, and are advised that the pro forma financial effects of the Transaction are still being determined and may have a material effect on the price of the securities of the Company. Accordingly, shareholders are advised to continue exercising caution when dealing in the securities of the Company until the pro forma financial effects of the Transaction have been announced on the JSE Limited Securities Exchange News Service and the London Stock Exchange Regulatory News Service.

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

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