

Regulatory Story

Company [Pan African Resources PLC](#)
TIDM PAF
Headline Further re aquisition of Phoenix Platinum
Released 09:01 30-Sep-2009
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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')

ANNOUNCEMENT

Shareholders are referred to the announcement dated 21 May 2009 regarding the acquisition by Pan African of 100% of Phoenix Platinum (Proprietary) Limited from Metorex Limited ('Metorex') for a cash consideration of ZAR 71,250,000 ('the Transaction Consideration').

Shareholders are referred to the payment terms of the Transaction Consideration, as set out in the above announcement, and are advised that Pan African is pleased to announce that the outstanding balance of ZAR 12,089,536 of the Transaction Consideration will be paid to Metorex on 30 September 2009.

Johannesburg

30 September 2009

JSE 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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