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Company [Pan African Resources PLC](#)
TIDM PAF
Headline Issue of Equity
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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

Pan African announces that as a result of an exercise of share options, the Company issued 4,000,000 ordinary shares of 1p each ('Shares') on 27 March 2008 at a price of 4p 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 4,000,000 Shares to be admitted to trading on AIM and listed on AltX ('Admission'). Admission is expected to occur on 28 March 2008.

ENDS

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

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