

Regulatory Announcement

Company [Pan African Resources PLC](#)
TIDM PAF
Headline Co. Update on Production & Exploration Results
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Pan African Resources PLC

(`Pan African' or the `Company')

(Incorporated and registered in England and Wales under Companies Act 1985 with registered number 3937466 on 25 February 2000)

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Company Update on Production & Exploration Results

Pan African announces the following updates on the exploration and production activities at the Company's various projects.

South Africa

Barberton Mines have continued to operate in line with management expectations.

As of 30 June 2008, the mines will be un-hedged and therefore will be fully leveraged to the gold price. The cash flows produced by Barberton Mines continue to fund the Company's exploration activities.

At Barberton, the internal reserve replacement programs at Joe's Luck, Zwartkoppies Deep and Consort below 50 level are progressing well. These internal projects are expected to be completed within three years. In addition, the compilation of historical drill hole, trench and geophysical data by independent geological contractors has been completed and five major prospective exploration targets have been identified, namely; Amira, Florence & Devonian, Eagle's Nest, Southern Zwartkoppies and Mazepa. A geological team has been assembled to follow up these targets during the course of the next 12 months.

Mozambique

The data required for the Pre-Feasibility study of the Manica Project has been compiled and collated. The indicative results show that additional geological and engineering work is required to define the higher grade areas so that the mining plan can be optimized in terms of costs, grade and methods of extraction to maximise possible returns for the project. Drilling continues to the deeper parts of the ore body to further upgrade the resource from inferred to measured and indicated.

The final results of the Pre-Feasibility study are expected to be made available towards the end of Q3 2008.

Central African Republic

A Reverse Circulation ('RC') drilling program commenced at the Bogoin project in the Central African Republic in Q2 2008. At this stage the drilling is directed to find the source of gold which has led to the gold-in-soil anomalies evident on surface. So far 20 holes have been drilled to a depth of approximately 100m.

These initial holes were started to the north of the gold in soil anomaly on which the defunct Roux open pit is situated. To date assay results for 7 of the 20 holes have been received. The best intersections to date are listed below:

- * 1m @ 5.92g/t (Borehole ID: BGRC001; 99-100m)
- * 1m @ 5.40g/t (Borehole ID: BGRC001; 101-102m)
- * 1m @ 10.40g/t (Borehole ID: BGRC003; 26-27m)
- * 1m @ 21.68g/t (Borehole ID: BGRC003; 39-40m)
- * 1m @ 4.08g/t (Borehole ID: BGRC005; 30-31m)
- * 1m @ 10.20g/t (Borehole ID: BGRC005; 34-35m)

Note: - widths reported are as intersected in the borehole and samples were taken over 1m widths.

The plan is to move southwards over this area with widely spaced holes in an endeavour to identify the host rock containing the gold. If successful, more closely spaced drilling will be initiated in these areas. The results of these holes will be published once the assays are known and a geological interpretation of the area is completed. Due to the prospective nature of this area, as well as the Company's extensive land holdings, the Company has decided to accelerate the program with the introduction of a second RC drill rig.

Ghana

Also in Q2 2008 the Company commenced a planned 6,000m drilling program on the eastern side of the Akrokerri project in order to test the strike and downdip potential of the historical Akrokerri Mine, which produced 74,000 ounces of gold at a recovered grade of 24.6g/t from 1900 - 1909. A total of 3,000m of this program have been completed to date, for which the Company is awaiting assay results.

A geophysical IP survey is currently underway towards the north of the Akrokerrri project to enable the team to define additional drill targets to the south of the AngoGold Ashanti Homase pit.

Jan Nelson, CEO of Pan African Resources, commented: 'The Company is pleased with the progress of its exploration projects which are all being funded by cash flow from Barberton Mines. The Pre-Feasibility is taking longer than expected on the Manica gold project as a result of new geological interpretations, however additional resources have been contracted to complete the Pre-Feasibility work in the shortest period possible. The Company is extremely pleased by the initial drill intersections made on the Bogoin project in the CAR. The results received to date come from boreholes drilled on the edge of the gold-in-soil anomaly, and drilling is currently underway to test the heart of the anomaly.'

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

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Martin Bevelander, Group Consulting Geologist for Pan African Resources, is SACNASP accredited and was responsible for validating the borehole intersections.

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