

Regulatory Story

**Company** [Pan African Resources PLC](#)  
**TIDM** PAF  
**Headline** Trading Update  
**Released** 07:01 28-Jun-2010  
**Number** 02301-E5EB



28 June 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

TRADING UPDATE

In terms of paragraph 3.4(b) of the Listings Requirements of JSE Limited, a listed company is required to publish a trading statement as soon as it is satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported on next, will differ by at least 20 per cent from those of the previous corresponding period.

The company advises shareholders as follows:

As a UK incorporated company Pan African's reporting currency is Great British Pounds ("GBP"). Earnings per share for the financial year ending 30 June 2010, denominated in GBP, is expected to be between 148 per cent and 158 per cent higher than those for the previous corresponding period (2009: 0.4 pence per share). Earnings per share, calculated in South African Rand ("ZAR"), using the average ZAR:GBP exchange rate of ZAR:GBP 12.01: 1 that has prevailed year to date during the current financial year (2009 average exchange rate of ZAR:GBP 14.39: 1), is expected to be between 106 per cent and 116 per cent higher than those for the previous corresponding period (2009: 5.74 cents per share).

Headline earnings per share for the financial year ending 30 June 2010, denominated in GBP, is expected to be between 16 per cent and 26 per cent higher than those for the previous corresponding period (2009: 0.85 pence per share). Headline earnings calculated in ZAR is not expected to differ by more than 10 per cent from those for the financial year ending 30 June 2009 (2009: 12.28 cents per share).

The financial information for the financial year ending 30 June 2010 and contained in this trading update has neither been reviewed nor reported on by the company's auditors. It is anticipated that the company's audited results for the financial year ending 30 June 2010 will be released on 31 August 2010.

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

Enquiries:

Pan African Resources

Jan Nelson, CEO

+27 (0) 11 243 2900

Nicole Spruijt, Public Relations

+27 (0) 11 243 2900

RBC Capital Markets

Martin Eales

+44 (0) 20 7029 7881

Macquarie First South Advisers (Proprietary) Limited

Melanie de Nysschen

+27 (0) 11 583 2000

St James's Corporate Services Limited

Phil Dexter

+44 (0) 20 7499 3916

END