

Regulatory Announcement

Company [Pan African Resources PLC](#)
TIDM PAF
Headline Verification of 1Moz Resource
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Pan African Resources PLC

("Pan African" or "the Company")

Independent verification of 1.056 M oz of gold at Manica project - Mozambique

Pan African Resources PLC (AIM : PAF), the African based gold exploration company, announces that a total indicated and inferred resource of 1.056 M oz of gold has been independently verified at its Manica project in Mozambique.

Highlights

- **A total resource of 1.056 M oz has independently been verified at the Manica project.**
- **This represents an upgrade of 32% from that announced by the Company.**
- **81% of the stated resource falls within the Fair Bride prospect, where the Company is completing a pre-feasibility study to test the viability of an open cast mine.**

An independent competent person's report (CPR) has been completed by ExplorMine Gold Consultants and Geologix MRC (Pty) Ltd (two South African based Mineral Resource &

Geological Consultancy firms) that has independently verified an upgrade of 32% to 1.056 M oz (9.632mt @ 3.41g/t) from the previous resource of 0.8 M oz (5.3mt @ 4.84g/t) published by the Company. A total of 852,747oz, or 81% of the resource, falls within the Fair Bride prospect where the Company is in the process of conducting a pre-feasibility study to access the possibility of an open cast mine. The indicated category represents 466,649oz or 44% of the total resource. The stated resource represents only 12% of the total explored mineralised strike-length. Tabulated resource estimates appear below.

Jan Nelson, Chief Executive Officer of Pan African, commented: “The independent verification of the Company’s 1.056 M oz gold resource at the Manica project, with 81% of the resource within the Fair Bride prospect confirms we are focussing our exploration effort in the right place. The Company is currently compiling the results of the recently completed dipole-dipole geophysical survey conducted to identify additional potentially mineralised zones in the vicinity of the Fair Bride prospect. I look forward to reporting on these results in due course.”

MANICA PROJECT - INDICATED				
Prospect	Category	Tons	Grade (g/t)	Gold (oz)
Guy Fawkes	Indicated	122,495	7.88	31,048
Fair Bride	Indicated	4,332,326	3.13	435,601
		4,454,821	3.26	466,649
MANICA PROJECT - INFERRED				
Prospect	Category	Tons	Grade (g/t)	Gold (oz)
Guy Fawkes	Inferred	369,071	11.03	130,887
Fair Bride	Inferred	4,137,584	3.14	417,146
Dot's Luck	Inferred	463,968	1.71	25,508
Boa Esperanza	Inferred	207,144	2.51	16,692
		5,177,767	3.55	590,234
MANICA PROJECT - TOTAL RESOURCE				
All Prospects	Total	9,632,588	3.41	1,056,883

NOTES TO THE EDITOR

- ExplorMine Gold Consultants (Pty) Ltd is a South African based Resource & Geological Consultancy – the principle directors and geologists of the company are Graham Gavine and Garth Mitchell, who personally oversaw the CPR.
- Geologix MRC is a South African based Resource and Geological Consultancy – Deon van den Heever was responsible for the resource estimate.
- Both companies' geologists are SACNASP accredited and members in good standing of their respective professional societies. The resource statement is SAMREC compliant and this announcement has been verified by both geologists.
- SACNASP – South African Council for Natural Scientific Professions.
- SAMREC – South African Mineral Resource Code (similar to JORC).

ENDS

For further information on Pan African Resources please visit the website at www.panafricanresources.com. A copy of the CPR will be posted on the website.

Enquiries:

Pan African Resources

Jan Nelson, CEO
+27 11 886 1211
Colin Bird, Chairman
+44 (0) 20 7584 2155

Ambrian Partners

Richard Brown /
Emma Priestley
+44 (0) 207 776 6400

Parkgreen Communications

Justine Howarth /
Victoria Thomas
+44 (0) 20 7493 3713

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