

## Regulatory Story

**Company** [Pan African Resources PLC](#)  
**TIDM** PAF  
**Headline** Wage Negotiations Concluded  
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Pan African Resources PLC

(`Pan African' or the 'Company' or the `Group')

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

Share Code on AIM: PAF

Share code on JSE: PAN

ISIN: GB0004300496

Wage Negotiations Concluded at Barberton Mines

Pan African announces that it has successfully negotiated with the National Union of Mineworkers (`NUM') on wages and other conditions of employment for the 2011/2012 financial year.

A one-year agreement has been concluded with employees represented by the NUM and amounts to an average increase of 11% across the board.

The NUM employees will furthermore receive an increase to their housing allowance from ZAR1,100 per month to ZAR1,300 per month. These increases are effective from 1 July 2011.

Pan African is not a member of the Chamber of Mines and as it has successfully concluded the wage negotiations will not be affected by any strike action by the NUM.

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