Regulatory Story

Company Pan African Resources PLC

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Headline Cold commissioning commences at Phoenix

Platinum

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Pan African Resources PLC

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

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Cold commissioning commences at Phoenix Platinum

Pan African, the African focused precious metals producer, announces that the Phoenix Platinum Mining (Pty) Limited ('Phoenix') commissioning team together with the Metanza team (the operators of the Chrome Tailings Retreatment Plant ('CTRP')), have commenced cold commissioning of the CTRP.

The cold commissioning of the CTRP follows the issuing of a C1 Level: Certificate of Mechanical Completion (the 'Certificate') by Basil Read Holdings Limited subsidiary, Matomo Projects (Pty) Limited, in accordance with the technical documentation as per the lump sum turn key contract, and to the satisfaction of Phoenix's third party inspectors. The Certificate was issued upon completion of plant construction and indicates that the plant is ready for the safe commencement of cold commissioning.

Jan Nelson, Chief Executive Officer of Pan African, stated:

"The success of completing the construction phase of the Phoenix CTRP within our planned timeline and within budget has surpassed our expectations and is indicative of the great teamwork of all involved. Our next goal is to complete the commissioning of the plant in order to produce our first concentrate by end December this year."

ENDS

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

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