

Regulatory Story

**Company** [Pan African Resources PLC](#)  
**TIDM** PAF  
**Headline** Further Cautionary Announcement  
**Released** 07:07 12-Mar-2012  
**Number** 20659-E02D



PAN - Pan African Resources plc - Further Cautionary Announcement

Pan African Resources plc

(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

(`Pan African')

FURTHER CAUTIONARY ANNOUNCEMENT

Pan African shareholders (`Shareholders') are referred to the cautionary announcements released by Pan African on Thursday, 17 November 2011, Thursday, 29 December 2011 and Monday, 30 January 2012, and using the terms defined in the previous announcements, are advised that the pro forma financial effects of the Transaction are still being determined, which may have a material effect on the price of Pan African shares. Accordingly, Shareholders are advised to continue to exercise caution when dealing in Pan African's securities until a further announcement is made.

Johannesburg

12 March 2012

Lead Corporate Advisor, JSE Transaction Sponsor and JSE Sponsor to Pan African Resources plc

One Capital

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

