

Regulatory Story

Company [Pan African Resources PLC](#)
TIDM PAF
Headline Publication of Prospectus
Released 07:59 03-Dec-2012
Number 21245-EB3A



NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA OR JAPAN OR ANY OTHER JURISDICTION WHERE THE RELEASE, PUBLICATION OR DISTRIBUTION OF THIS ANNOUNCEMENT IS NOT PERMITTED BY APPLICABLE LAW OR REGULATION

Pan African Resources PLC

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

AIM Code: PAF

JSE Code: PAN

ISIN: GB0004300496

ISIN for Nil Paid Rights: GB00B85FJG40 (JSE Code: PANN)

ISIN for Fully Paid Rights: GB00B8RCBP62

("Pan African" or "Company")

Publication of Prospectus

The Board of Pan African Resources plc announces the publication of its prospectus (the "Prospectus") in connection with its proposed Rights Offer, details of which were announced 23 November 2012.

The Prospectus has been approved by the UK Listing Authority. A copy of the Prospectus will be available shortly, subject to regulatory restrictions, from www.panafricanresources.com and a copy has been submitted to the National Storage Mechanism and will shortly be available for inspection at: www.hemscott.com/nsm.do

3 December 2012

Sponsor

One Capital

Independent Sponsor

Nedbank Capital

Enquiries UK

South Africa

Pan African Resources Canaccord Genuity Limited - Nomad and Joint Broker

Jan Nelson, Chief Executive Officer Rob Collins / Peter Stewart / Sebastian Jones / Joe Weaving

+27 (0) 11 243 2900

+44 (0) 20 7523 8350

One Capital	finnCap Limited - Joint Broker
Sholto Simpson / Megan Young	Elizabeth Johnson / Joanna Weaving
+27 (0) 11 550 5000	+44 (0) 20 7220 0500
Vestor Investor Relations	St James's Corporate Services Limited
Louise Brugman	Phil Dexter
+27 (0) 11 787 3015	+44 (0) 20 7499 3916
	Gable Communications
	Justine James
	+44 (0) 20 7193 7463 / +44 (0) 7525 324431

SHAREHOLDER ENQUIRIES

UK Shareholders: contact the UK Shareholder Helpline on 0871 664 0321 (from inside the United Kingdom) or +44 20 8639 3399 (from outside the United Kingdom). This Shareholder Helpline is available from 9.00 am to 5.30 pm (London time) Monday to Friday. Calls to the 0871 664 0321 number cost 10 pence per minute (including VAT) plus your service provider's network extras. Calls to the helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes.

South African Shareholders: contact the South African Shareholder Helpline on (011) 370 5000 (from inside South Africa) or +27 11 370 5000 (from outside South Africa). This SA Shareholder Helpline is available from 7.30 am to 5.30 pm (Johannesburg time) Monday to Friday (except public holidays).

Please note that for legal reasons, the South African and UK Shareholder helplines are only able to provide information contained in the Prospectus and information relating to Pan African's register of members and are unable to give advice on the merits of the Rights Offer, or provide legal, financial, tax or investment advice.

This announcement is not an advertisement nor a prospectus and investors should not subscribe for or purchase any Nil Paid Rights, Fully Paid Rights, Letters of Allocation or New Shares referred to in this announcement except on the basis of information in the Prospectus which, , is expected to be published by the Company today in connection with the Rights Offer. Copies of the Prospectus will, following publication, be available from the Company's registered office. This announcement does not constitute, or form part of any offer or invitation to purchase, otherwise acquire, subscribe for, sell, otherwise dispose of or issue, or any solicitation or any offer to sell, otherwise dispose of, issue, purchase, otherwise acquire or subscribe for, any security in the capital of the Company in any jurisdiction. Any decision to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any Provisional Allotment Letter, Nil Paid Rights, Fully Paid Rights, Letters of Allocation and/or New Shares should only be made on the basis of information contained in and incorporated by reference into the Prospectus which contains further details relating to the Company in general as well as a summary of the risk factors to which an investment in the New Shares is subject. Nothing in this announcement should be interpreted as a term or condition of the Rights Offer. Subject to certain exceptions, the Prospectus will not be available to Shareholders located in Excluded Territories (as defined in the Prospectus). This announcement is not directed to, or intended for distribution or use by, any person or entity that is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, availability, or use would be contrary to law or regulation which would require any registration or licensing within such jurisdiction.

This announcement and the information contained herein is not an offer of securities for sale in the United States. The Nil Paid Rights, the Fully Paid

Rights, the Letters of Allocation, the New Shares and the Provisional Allotment Letters have not been and will not be registered under the US Securities Act of 1933 (the "Securities Act"), or with any securities regulatory authority of any State or jurisdiction of the United States and may not be offered, sold, resold, pledged, taken up, exercised, renounced or otherwise delivered, distributed or transferred, directly or indirectly, into or within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any State or other jurisdiction of the United States. No public offering of the Nil Paid Rights, the Fully Paid Rights, the Letters of Allocation, the New Shares or the Provisional Allotment Letters will be made in the United States. No money, securities or other consideration from any person inside the United States is being solicited and, if sent in response to the information contained in this announcement, will not be accepted.

This announcement does not constitute an offer of Nil Paid Rights, Fully Paid Rights, Letters of Allocation, New Shares or Provisional Allotment Letters to any person with a registered address in, or who is resident in, Australia, Canada or Japan. None of the Nil Paid Rights, the Fully Paid Rights, the Letters of Allocation, the New Shares, the Provisional Allotment Letters or the Forms of Instruction has been or will be registered under the relevant laws of any state, province or territory of Australia, Canada or Japan. Subject to certain limited exceptions, neither the Prospectus, the Provisional Allotment Letter, the Forms of Instruction nor this announcement will be distributed in or into Australia, Canada or Japan. The release, publication or distribution of this announcement in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which this announcement is released, published or distributed should inform themselves about and observe such restrictions.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this announcement.

Unless stated otherwise all definitions in this announcement have the same meaning as those set out in the Prospectus.