

Regulatory Story

Company [Pan African Resources PLC](#)
TIDM PAF
Headline Trading Statement
Released 10:30 28-Aug-2012
Number 21002-7961



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" or the "Company")

Trading Statement FYE 30 June 2012

EPS expected to be more than 64% ahead of 2011

In terms of paragraph 3.4(b) of the JSE Limited Listings Requirements, a listed company is required to publish a trading statement as soon as it is satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported on next, will differ by at least 20 per cent from those of the previous corresponding period.

Pan African is pleased to advise shareholders that its earnings per share ("EPS") and headline earnings per share ("HEPS") for the financial year ended 30 June 2012, denominated in Pound Sterling ("GBP"), are expected to be between 64 per cent and 74 per cent higher than the 1.20 pence per share generated for the financial year ended 30 June 2011. EPS and HEPS calculated in South African Rand ("ZAR"), using the average ZAR: GBP exchange rate of 12.27 that prevailed during the year ended 30 June 2012, are expected to be between 82 per cent and 92 per cent higher than the comparable period's 13.31 cents per share at an average ZAR: GBP exchange rate of 11.11.

Jan Nelson, Chief Executive Officer of Pan African commented: "We are delighted with the Company's performance for our full year, one which delivered consistent production at Barberton, our first platinum production at Phoenix, growth of our gold ounces with the Barberton tailings retreatment plant and of course our successful bid for Harmony's Evander gold project. We look forward to 2013 with great optimism, a year in which we anticipate doubling our gold production and continuing to deliver growth for shareholders."

The financial information contained in this trading statement has neither been reviewed nor reported on by the Company's auditors.

The results for the year ended 30 June 2012 are expected to be published during the week commencing 24 September 2012.

Pan African is incorporated in England and Wales under Companies Act 1985 and accordingly its presentation currency is GBP.

28 August 2012

Johannesburg

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