

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

ADR ticker code: PAFRY

(Pan African Resources or the Company)

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## DIRECTOR'S DEALINGS IN SECURITIES

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### DEALING NOTIFICATION FORM FOR USE BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY AND THEIR CLOSELY ASSOCIATED PERSONS

The Company announces it has received notification that on 8 June 2021, Figit (Pty) Ltd, an entity associated with Finance Director Deon Louw, bought 198,734 ordinary shares of 1p each in Pan African Resources and on 9 June 2021 Mr Deon Louw sold 150,000 ordinary shares of 1p each in Pan African Resources for his personal account.

Following this transaction, which is detailed in the PDMR Notification Dealing Form below, Mr Louw has an indirect beneficial interest of 3,122,349 ordinary shares, representing 0.1397% of the Company's issued share capital and a direct beneficial interest of 538,112 ordinary shares, representing 0.0241% of the Company's issued share capital.

The below information and notification are made in accordance with the EU Market Abuse Regulation.

1.	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
a)	Name:	Deon Louw
2.	<b>Reason for the notification</b>	
a)	Position/status:	Finance Director
b)	Initial notification/Amendment:	Initial notification
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Company name:	Pan African Resources PLC
b)	LEI:	213800EAXURCXM6RL85

4.	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>	
a)	Description of the financial instrument, type of instrument:	Ordinary shares of 1p each  Identification code: GB0004300496
b)	Nature of the transaction:	Trade 1: Acquisition of ordinary shares by an associate of Deon Louw, namely Figit (Pty) Ltd, of which he is the sole director  Trade 2: Disposal of ordinary shares for his personal account
c)	Price(s) and volume(s):	Trade 1: 198,734 ordinary shares at ZA 392.53 cents per share  Trade 2: 150,000 ordinary shares at ZA 380.72 cents per share
d)	Aggregated information:	Trade 1: ZAR 780,090.57  Trade 2: ZAR 571,080.00
e)	Dates of the transaction:	Trade 1: 8 June 2021  Trade 2: 9 June 2021
f)	Place of the transaction:	Johannesburg Stock Exchange

Additional information disclosed in accordance with the JSE Listings Requirements:

a)	Nature of interest of executive:	Trade 1: Indirect beneficial  Trade 2:
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		Direct beneficial
b)	On-market or off-market:	On-market
c)	Clearance given in terms of paragraph 3.66 of the JSE Listings Requirements:	Yes
d)	Holding following transactions:	Indirect beneficial 3,122,349 ordinary shares, Direct beneficial 538,112 ordinary shares

Johannesburg

10 June 2021

Sponsor: Questco Corporate Advisory Proprietary Limited