

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 Resources" or "the Company" or "the Group")

FURTHER UPDATE REGARDING THE COVID-19 NATIONAL LOCKDOWN AND STATUS OF GROUP OPERATIONS

Shareholders are referred to the Company's announcements of 24 and 30 March 2020, following the regulations announced by President Cyril Ramaphosa on Monday 23 March 2020, and enacted in terms of the South African Disaster Management Act ("the Regulations"), which required a 21-day national lockdown, effective midnight 26 March 2020 to midnight 16 April 2020 ("the National Lockdown"), in an effort to contain the spread of the COVID-19 (coronavirus) pandemic.

On 9 April 2020, following 14 days of the initial lockdown period, President Ramaphosa announced that the country's National Coronavirus Command Council has decided to extend the lockdown period by a further two weeks beyond the initial 21-days, resulting in the existing lockdown measures remaining in force until 30 April 2020.

Pan African Resources remains committed to all government efforts to contain the spread of COVID-19. The Group will continue with preventative measures for the spread and detection of COVID-19 at all its operations, while continuing to undertake essential services during the National Lockdown, as detailed in the Group's announcement of 30 March 2020.

As part of these essential services, the Group has obtained authorisation from the South African Department of Mineral Resources and Energy to conduct surface re-mining and processing activities on a reduced scale, subject to compliance with and adherence to all relevant Regulations and applicable legislation. This includes the Group's Elikhulu Tailings Retreatment Plant and at its Barberton Tailings Retreatment Plant (collectively, the "Group surface operations"), and limited underground mining operations at Barberton Mines.

The Group surface operations are currently operating at approximately 70 per cent of normal production capacity, but with a much reduced workforce. Operating with such a reduced workforce is possible, for a limited time, as a result of the highly automated nature of the surface operations. Barberton Mines is currently also able to produce the required minimum feed for its BIOX[®] processing plant, thus ensuring the continued integrity of this system. Of the Group's total staff and contractor complement, only 26 per cent (excluding security staff) are involved in rendering essential services at these operations. Updated guidance for the 2020 financial year will be communicated to shareholders after the National Lockdown has terminated, and once the Group is in a position to quantify the extent and duration of the operational disruptions during this time.

As previously communicated in the Company's announcement dated 24 March 2020, the Group's liquidity position remains robust. Credit approval from Rand Merchant Bank has been obtained to defer the last three tranches of the existing gold loan's redemption, constituting 5,000 ounces (equivalent to U\$7.8m), to the first quarter of the 2021 financial year. The Group's banking consortium has also confirmed its support for the Company should further liquidity be required.

The COVID-19 pandemic has had a severe adverse economic and social impact on stakeholders involved in the Group's operations and throughout the country. The Group has commenced with support programmes, in addition to its existing community initiatives, to assist stakeholders to alleviate hardships in the areas around its operations. These support programmes include food hampers and hygiene products for employees and specific communities. As a further initiative, potable water will be distributed by the mine's water tankers to affected communities in Barberton, in collaboration with the local municipality, for the duration of the National Lockdown.

Cobus Loots, CEO of Pan African Resources, commented as follows: "We are fully supportive of the actions announced by President Cyril Ramaphosa to reduce the impact of the COVID-19 pandemic, while at the same time implementing support measures to assist stakeholders around our operations. The health and well-being of our employees and communities remains our number one priority, and the measures that we have implemented enable essential services and operations to be maintained."

Pan African Resources will continue to provide shareholders with regular updates regarding developments at Group operations during this time.

Rosebank

14 April 2020

For further information on Pan African Resources, please visit the Company's website at

www.panafricanresources.com

Contact information	
<p>Corporate Office</p> <p>The Firs Office Building</p> <p>2nd Floor, Office 204</p> <p>Cnr. Cradock and Biermann Avenues</p> <p>Rosebank, Johannesburg</p> <p>South Africa</p> <p>Office: + 27 (0)11 243 2900</p> <p>info@paf.co.za</p>	<p>Registered Office</p> <p>Suite 31</p> <p>Second Floor</p> <p>107 Cheapside</p> <p>London</p> <p>EC2V 6DN</p> <p>United Kingdom</p> <p>Office: + 44 (0)20 7796 8644</p>
<p>Cobus Loots</p> <p>Pan African Resources PLC</p> <p>Chief Executive Officer</p> <p>Office: + 27 (0)11 243 2900</p>	<p>Deon Louw</p> <p>Pan African Resources PLC</p> <p>Financial Director</p> <p>Office: + 27 (0)11 243 2900</p>
<p>Phil Dexter/Jane Kirton</p> <p>St James's Corporate Services Limited</p> <p>Company Secretary</p> <p>Office: + 44 (0)20 7796 8644</p>	<p>John Prior</p> <p>Numis Securities Limited</p> <p>Nominated Adviser and Joint Broker</p> <p>Office: +44 (0)20 7260 1000</p>
<p>Ciska Kloppers</p> <p>Questco Corporate Advisory Proprietary Limited</p> <p>JSE Sponsor</p> <p>Office: + 27 (0)11 011 9200</p>	<p>Ross Allister/David McKeown</p> <p>Peel Hunt LLP</p> <p>Joint Broker</p> <p>Office: +44 (0)20 7418 8900</p>
<p>Investor Relations</p> <p>Hethen Hira</p> <p>Tel: + 27 11 243 2900</p> <p>E-mail: hhira@paf.co.za</p>	<p>Thomas Rider/Neil Elliot</p> <p>BMO Capital Markets Limited</p> <p>Joint Broker</p> <p>Office: +44 (0)20 7236 1010</p>
<p>Website: www.panafricanresources.com</p>	