

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
ADR code: PAFRY
(‘Pan African’ or ‘the Company’ or ‘the Group’)

Pan African Resources Funding
Company Limited
Incorporated in the Republic of South
Africa with limited liability
Registration number: 2012/021237/06
Alpha code: PARI

TR-1: Standard form for notification of major holdings

1. Issuer Details

ISIN**Issuer Name****UK or Non-UK Issuer**

2. Reason for Notification

3. Details of person subject to the notification obligation

Name**City of registered office (if applicable)****Country of registered office (if applicable)**

4. Details of the shareholder

Full name of shareholder(s) if different from the person(s) subject to the notification obligation, above**City of registered office (if applicable)****Country of registered office (if applicable)**

5. Date on which the threshold was crossed or reached

6. Date on which Issuer notified

23-Sep-2025

7. Total positions of person(s) subject to the notification obligation

	% of voting rights attached to shares (total of 8.A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer
Resulting situation on the date on which threshold was crossed or reached	2.999000	0.000000	2.999000	60797948
Position of previous notification (if applicable)	3.074030	0.000000	3.074030	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached**8A. Voting rights attached to shares**

Class/Type of shares ISIN code(if possible)	Number of direct voting rights (DTR5.1)	Number of indirect voting rights (DTR5.2.1)	% of direct voting rights (DTR5.1)	% of indirect voting rights (DTR5.2.1)
GB0004300496	60797948	0	2.999000	0.000000
Sub Total 8.A	60797948		2.999000%	

8B1. Financial Instruments according to (DTR5.3.1R.(1) (a))

Type of financial instrument	Expiration date	Exercise/conversion period	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
Sub Total 8.B1				

8B2. Financial Instruments with similar economic effect according to (DTR5.3.1R.(1) (b))

Type of financial instrument	Expiration date	Exercise/conversion period	Physical or cash settlement	Number of voting rights	% of voting rights
Sub Total 8.B2					

9. Information in relation to the person subject to the notification obligation

2. Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entities (please add additional rows as necessary)

Ultimate controlling person	Name of controlled undertaking	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Coronation Fund Managers	Coronation Asset Management (Pty) Ltd	2.999000	0.000000	2.999000%

10. In case of proxy voting

Name of the proxy holder

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The number and % of voting rights held

[]

The date until which the voting rights will be held**11. Additional Information****12. Date of Completion**

23-Sep-2025

13. Place Of Completion

Cape Town, South Africa

Rosebank
25 September 2025

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

Corporate information	
Corporate Office The Firs Building 2nd Floor, Office 204 Corner Cradock and Biermann Avenues Rosebank, Johannesburg South Africa Office: + 27 (0)11 243 2900 info@paf.co.za	Registered Office 107 Cheapside, 2 nd Floor London, EC2V 6DN United Kingdom Office: + 44 (0)20 3869 0706
Chief Executive Officer Cobus Loots Office: + 27 (0)11 243 2900	Financial Director and debt officer Marileen Kok Office: + 27 (0)11 243 2900
Head: Investor Relations Hethen Hira Tel: + 27 (0)11 243 2900 E-mail: hhira@paf.co.za	Website: www.panafricanresources.com
Company Secretary Jane Kirton St James's Corporate Services Limited Office: + 44 (0)20 3869 0706	Nominated Adviser and Joint Broker Ross Allister/Georgia Langoulant Peel Hunt LLP Office: +44 (0)20 7418 8900
JSE Sponsor & JSE Debt Sponsor Ciska Kloppers Questco Corporate Advisory Proprietary Limited Office: + 27 (0) 63 482 3802	Joint Broker Thomas Rider/Nick Macann BMO Capital Markets Limited Office: +44 (0)20 7236 1010
	Joint Broker Matthew Armit/Jennifer Lee Joh. Berenberg, Gossler & Co KG

(Berenberg)

Office: +44 (0)20 3207 7800