

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 LSE: 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

CAPITAL REDUCTION COURT APPROVAL

Pan African shareholders (Shareholders) are referred to the announcements published on 17 February 2026 and 26 March 2026 and the notice of general meeting and circular to Shareholders, dated 17 February 2026, relating to, *inter alia*, the proposed share capital reduction involving the cancellation of the Company's share premium account and the cancellation and extinguishment of certain shares in the Company's capital (Capital Reduction).

Pan African is pleased to advise that, at the hearing of the High Court of Justice in England and Wales (Court) held today, 28 April 2026, the Court approved the Capital Reduction. The Capital Reduction will become effective on the date on which the order of the Court confirming the Capital Reduction is registered at Companies House in the UK, which is expected to occur in the coming weeks. A further announcement will be published once the Capital Reduction becomes effective.

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

Rosebank
28 April 2026

Corporate information	
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