

Pan African Resources PLC  
(Incorporated and registered in England and Wales  
under the Companies Act 1985 with registered  
number 3937466 on 25 February 2000)  
Share code on LSE: PAF  
Share code on JSE: PAN  
ISIN: GB0004300496  
ADR ticker code: PAFRY  
('Pan African Resources' or the 'Company')

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

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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 that it received notification on 4 June 2026 that Cobus Loots, the Chief Executive Officer, entered into 100,000 Long Contract for Difference (CFD) and transferred 593,910 shares held in his personal capacity to LTS Ventures (Pty) Ltd, an entity associated with the Chief Executive Officer.

Following these transactions, Mr Loots has an indirect beneficial interest of 2,781,448 ordinary shares, representing 0.1192% of the Company's issued share capital and a direct beneficial interest of 554,790 ordinary shares, representing 0.0238% of the Company's issued share capital.

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

|    |  |                           |
|----|--|---------------------------|
| 1. | <b>Details of the person discharging managerial responsibilities/person closely associated</b>                       |                           |
| a) | Name:  | Cobus Loots               |
| 2. | <b>Reason for the notification</b>   |                           |
| a) | Position/status:   | Chief Executive Officer   |
| 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       |

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|----|--|---|
| 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:   | Long Contract for Difference (CFD) and Ordinary shares of 1p each<br><br>Identification code: GB0004300496  |
| b) | Nature of the transaction:   | Trade 1: Entered into Long Contract for Difference (CFD)<br><br>Trade 2: Transfer of shares from direct beneficial ownership to associate (indirect beneficial ownership)             |
| c) | Price(s) and volume(s):  | Trade 1: 100,000 CFDs at a price of 117.485 pence per share<br><br>Trade 2: Transfer of 593,910 shares from direct beneficial ownership to associate (indirect beneficial ownership). |
| d) | Aggregated information:  | Trade 1: GBP117,485.00<br><br>Trade 2: Market value of the shares transferred of GBP 662,209.65, based on the closing market price on the LSE of GBP 1.115 per share on 3 June 2026   |
| e) | Dates of the transactions:   | Trade 1: 2 June 2026<br><br>Trade 2: 3 June 2026  |
| f) | Place of the transactions:   | Trade 1: London Stock Exchange<br><br>Trade 2: Outside of a trading venue   |

Additional information disclosed in accordance with the JSE Listings Requirements:

|    |  |  |
|----|--|--|
| a) | Nature of interest of executive:   | Trade 1: Direct beneficial interest<br><br>Trade 2: Transfer of direct beneficial interest to indirect beneficial interest |
| b) | On-market or off-market:   | Trade 1: On-market<br><br>Trade 2: Off-market  |
| c) | Clearance given in terms of paragraph 6.83 of the JSE Listings Requirements: | Yes  |

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|----|---------------------------------|--|
| d) | Total value of transactions     | Trade 1: GBP117,485.00<br>Trade 2: Market value of the shares transferred of ZAR14,728,968.00, based on the closing market price on the JSE of ZAR24.80 per share on 3 June 2026 |
| e) | Holding following transactions: | Indirect beneficial 2,781,448 ordinary shares<br>Direct beneficial 554,790 ordinary shares   |

Johannesburg

5 June 2026

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

[www.panafricanresources.com](http://www.panafricanresources.com)

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| <b>Corporate information</b>  |  |
| <b>Corporate Office</b><br>The Firs Building<br>2nd Floor, Office 204<br>Corner Cradock and Biermann Avenues<br>Rosebank, Johannesburg<br>South Africa<br>Office: + 27 (0)11 243 2900<br><a href="mailto:info@paf.co.za">info@paf.co.za</a> | <b>Registered Office</b><br>107 Cheapside, 2 <sup>nd</sup> Floor<br>London, EC2V 6DN<br>United Kingdom<br>Office: + 44 (0)20 3869 0706 |
| <b>Chief Executive Officer</b><br>Cobus Loots<br>Office: + 27 (0)11 243 2900  | <b>Financial Director and debt officer</b><br>Marileen Kok<br>Office: + 27 (0)11 243 2900  |
| <b>Head: Investor Relations</b><br>Hethen Hira<br>Tel: + 27 (0)11 243 2900<br>E-mail: <a href="mailto:hhira@paf.co.za">hhira@paf.co.za</a>  | Website: <a href="http://www.panafricanresources.com">www.panafricanresources.com</a>  |
| <b>Company Secretary</b><br>Jane Kirton<br><b>St James's Corporate Services Limited</b><br>Office: + 44 (0)20 3869 0706   | <b>Joint Broker</b><br>Ross Allister/Georgia Langoulant<br><b>Peel Hunt LLP</b><br>Office: +44 (0)20 7418 8900                         |
| <b>JSE Sponsor &amp; JSE Debt Sponsor</b><br>Ciska Kloppers   | <b>Joint Broker</b><br>Thomas Rider/Nick Macann  |

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|   | <b>Joint Broker</b><br>Matthew Armit/Jennifer Lee<br><b>Joh. Berenberg, Gossler &amp; Co KG</b><br><b>(Berenberg)</b><br>Office: +44 (0)20 3207 7800 |