

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' or the 'Group' 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

PROPOSED ACQUISITION OF EMMERSON RESOURCES – UPDATE REGARDING AUSTRALIAN STOCK EXCHANGE (ASX) LISTING

Unless otherwise defined herein, capitalised words and terms contained in this announcement shall bear the same meanings ascribed thereto in the announcement published by Pan African on 9 March 2026.

Further to the announcements published on 9 March 2026 and 8 May 2026, regarding the proposed acquisition of 100% of the issued shares in Emmerson Resources Limited (Emmerson) by way of an Australian Court approved scheme of arrangement (Scheme) in accordance with Part 5.1 of the Corporations Act 2001 (Cth), Pan African is pleased to advise that the Group has received a conditional admission letter from the ASX advising that the ASX will admit Pan African to the official list of the ASX and grant official quotation for the securities of Pan African, subject to the satisfaction of certain conditions precedent. Pan African will trade under the share code “PAF” on the ASX once admitted.

The receipt of the ASX conditional admission letter satisfies part of the ASX admission condition precedent in the Scheme Implementation Deed (SID) between Emmerson and Pan African as amended and restated by Emmerson, Pan African and Tennant Consolidated Mining Group Pty Ltd, a copy of which was released on the ASX on 21 April 2026 under Emmerson’s ASX profile.

The Scheme remains subject to several outstanding conditions, including approval of Emmerson shareholders at the Scheme Meeting, Australian Court approval and the satisfaction, or waiver of certain other conditions as outlined in the Scheme Booklet and in the SID. A copy of the Scheme Booklet is available on Emmerson’s website www.emmersonresources.com.au.

The Scheme Meeting of Emmerson shareholders to approve the Scheme will be held on Monday, 15 June 2026. Subject to the conditions of the Scheme being satisfied, or waived (as permitted), the Scheme is expected to be implemented in accordance with the following indicative timetable:

Event	Indicative dates*
Scheme meeting	Monday, 15 June 2026
Second court date	Friday, 19 June 2026
Effective date	Monday, 22 June 2026
Admission to ASX and trading to commence on a deferred basis	Tuesday, 23 June 2026
Scheme record date	Wednesday, 24 June 2026
Implementation date	Wednesday, 1 July 2026
Trading to commence on a normal settlement basis on ASX	Thursday, 2 July 2026

**All stated dates are indicative only and subject to change. Any changes to the above timetable will be announced and will be available under Pan African’s and Emmerson’s profiles on their relevant exchanges.*

Pan African's shares will continue to trade, as a dual primary issuer, on the London Stock Exchange and Johannesburg Stock Exchange following the proposed ASX listing.

Johannesburg

11 June 2026

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

www.panafricanresources.com

Corporate information	
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