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
Share code on ASX: PAF
ISIN: GB0004300496
ADR ticker 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

NOTICE OF ANNUAL GENERAL MEETING, PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION AND CHANGE TO THE AUDIT AND RISK COMMITTEE

Notice of annual general meeting and proposed amendments to the Articles of Association

Notice is hereby given that the 2026 annual general meeting (AGM) of Pan African will be held at the offices of St James's Corporate Services Limited, 107 Cheapside, Second Floor, London EC2V 6DN on Thursday, 19 November 2026 at 11:00 a.m. (London time).

Shareholders are advised that the notice of AGM (2026 AGM Notice), including the summarised audited results for the year ended 30 June 2026, will be distributed to shareholders today (Friday, 23 October 2026).

Shareholders are advised that the Company's Integrated Annual Report, incorporating the audited consolidated and separate annual financial statements, and the summarised results for the year ended 30 June 2026 (as published on 16 September 2026) (2026 Financial Reports) and the 2026 AGM Notice are available on the Company's website, as follows:

- 2026 Financial Reports: https://www.panafricanresources.com/investors/financial-reports/; and
- 2026 AGM Notice: https://www.panafricanresources.com/investors/shareholder-announcements/.

The AGM Notice provides information in respect of the general business to be considered at an annual general meeting of a publicly listed company, as well as the proposal for the adoption of new Articles of Association of the Company (Articles). In this regard, the proposed new Articles differ from the existing Articles only in that the new Articles: delete obsolete bracketed references to former paragraph numbers of the JSE Listings Requirements (including the former Schedule 10 references), without substituting updated paragraph references; delete references to AIM and the Nominated Adviser, which no longer apply following the Company's admission to the Main Market of the London Stock Exchange; and update certain definitions which are now out of date. The differences between the new and existing Articles of Association do not change the substance of members' rights. The changes have been approved by the JSE. A copy of the proposed new Articles marked to show the differences between the existing and proposed new Articles will be available for inspection as set out in note 8 of the AGM Notice.

Salient dates relevant to the AGM

Event	Time and/or date
Record date for determining which shareholders are entitled to receive the AGM Notice	Friday, 16 October 2026
Publication and posting of the AGM Notice	Friday, 23 October 2026
Last day to trade on the JSE in order to be recorded on the register by the voting record date	Thursday, 12 November 2026
Last day to trade on the LSE and ASX in order to vote at the AGM	Friday, 13 November 2026
Latest time and date for receipt of CDI Voting Instruction Forms	9.00 a.m. (Perth time) on Monday, 16 November 2026
Latest time and date for receipt of Forms of Proxy, electronic proxy appointments and CREST Proxy Instructions	11.00 a.m. on Tuesday, 17 November 2026

Event	Time and/or date
Voting record date for entitlement to attend and vote at the AGM	6.00 p.m. on Tuesday, 17 November 2026
Annual General Meeting	11.00 a.m. on Thursday, 19 November 2026
Results of the AGM announced on the RNS, SENS and the ASX	Thursday, 19 November 2026

Notes

1. References to times in this document are to London time unless otherwise stated.
2. If any of the dates or times change, the revised dates and times will be announced on the RNS, SENS and the ASX.

Should you wish to attend the 2026 AGM please advise by e-mail to our Company Secretary - jane.kirton@corpserv.co.uk. Please note that any shareholder who has not advised attendance will still be admitted to the AGM, however, pre-registration will ensure smooth access to the venue.

Change to the composition of the audit and risk committee

Shareholders are advised that Charles Needham, independent non-executive director, will step down as a member of the Company's audit and risk committee with effect from the conclusion of the AGM to be held on Thursday, 19 November 2026.

As announced on 16 September 2026, Keith Spencer will retire as a director and as Chairman of the Board at the conclusion of the AGM and, on the recommendation of the nomination committee, the Board has elected Charles Needham to succeed him as Chairman of the Board, and as chair of the nomination committee, with effect from the conclusion of the AGM.

Charles is accordingly not proposed for re-election as a member of the audit and risk committee at the AGM, consistent with the recommended practice in the King V Code on Corporate Governance for South Africa, 2025 (King V™) and the UK Corporate Governance Code that the chair of the board should not be a member of the audit committee. Charles will remain a director of the Company and has offered himself for re-election as a director at the AGM.

Subject to shareholders approving resolutions 11 to 13 set out in the 2026 AGM Notice published today, the audit and risk committee will, with effect from the conclusion of the AGM, comprise the following independent non-executive directors: Dawn Earp, Thabo Mosololi and Dennis Cooke.

The Board thanks Charles for his valuable contribution to the audit and risk committee.

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

www.panafricanresources.com

Rosebank
23 October 2026

Corporate information	
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