



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

ADR ticker code: PAFRY

ISIN: GB0004300496

(Pan African or the Company)

Notice of annual general meeting and no change statement

Notice of annual general meeting

Notice is hereby given that the 2020 annual general meeting (AGM) of Pan African will be held electronically on Thursday, 26 November 2020 at 11:00 am (all times stated are United Kingdom times, unless otherwise stated).

Shareholders are advised that the notice of AGM, including the abridged audited annual financial statements for the year ended 30 June 2020, will be distributed to shareholders on Wednesday, 28 October 2020.

Shareholders are advised that the Company's Integrated Annual Report, audited annual financial statements and notice of AGM for the year ended 30 June 2020 are available at

<https://www.panafricanresources.com/investors/financial-reports/>

Attendance and representation at the AGM for shareholders on the South African register

The restrictions which have been put in place under Corporate Insolvency and Governance Act 2020 in response to COVID-19 means that shareholders' rights are restricted to voting at the AGM, with no right of attendance. You are therefore encouraged to appoint the chairman of the AGM as your proxy. If you appoint any person other than the chairman of the AGM as your proxy, that person may not be allowed to attend the AGM.

If you wish to attend the audio webcast, then you will need to contact your broker or CSDP who will request log in and pin number details via a letter of representation from Computershare Investor Services Proprietary Limited, The Towers, 15 Biermann Avenue, Rosebank, Johannesburg 2196, South Africa (Private Bag X9000, Saxonwold 2132, South Africa) or email proxy@computershare.co.za to allow you to enter the audio webcast and listen and ask questions at the AGM. Please note that you will need to request this at least 72 hours before the AGM, that being by 11:00 am on Monday, 23 November 2020.

Attendance and representation at the AGM for shareholders on the United Kingdom register

The restrictions which have been put in place under Corporate Insolvency and Governance Act 2020 in response to COVID-19 means that shareholders' rights are restricted to voting at the AGM, with no right of attendance. You are therefore encouraged to appoint the chairman of the AGM as your proxy. If you appoint

any person other than the chairman of the AGM as your proxy, that person may not be allowed to attend the AGM.

In order to join the AGM electronically and ask questions via the platform, shareholders will need to connect to <https://web.lumiagm.com> a mobile web client, compatible with the latest browser versions of Chrome, Firefox, Internet Explorer 11 (Internet Explorer V10 and lower are not supported), Edge and Safari and can be accessed using any web browser, on a PC or smartphone device.

Alternatively, you can download the latest version of the Lumi AGM App (the App) onto your smartphone device. This is available in native app format (Android and iOS only) and can be downloaded from the Google Play Store™ Market or the Apple® App Store by searching by app name ‘Lumi AGM’.

Further details on how to join the AGM electronically can be found in the Notice of Annual General Meeting.

No change statement

The audited annual financial statements for the year ended 30 June 2020 and the auditor’s report thereon contain no modifications to the information contained in the provisional summarised audited results for the year ended 30 June 2020 published on SENS on Wednesday, 16 September 2020.

Salient dates relevant to the AGM

	2020
The record date for the purpose of determining which shareholders are entitled to receive the convening notice of the AGM	Friday, 16 October
Last day to trade in the Company’s shares in order to be recorded as a shareholder on the Company’s South African register by the voting record date	Tuesday, 17 November
The record date to determine which shareholders on the Company’s South African register are entitled to participate in and vote at the AGM (by close of business)	Friday, 20 November
Proxy instructions to be received by the Company’s South African Transfer Secretaries or United Kingdom Registrars by no later than 11:00	Tuesday, 24 November
AGM	Thursday, 26 November
Results of AGM released on SENS/RNS on or about	Thursday, 26 November

Johannesburg
28 October 2020

Corporate information	
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