



Pan African Resources PLC

(Incorporated and registered in England and Wales under Companies Act 1985 with registered number 3937466 on 25 February 2000)

AIM Code: PAF

JSE Code: PAN

ISIN: GB0004300496

("Pan African" or the "Company")

**DIRECTOR'S DEALINGS IN SECURITIES**

**DEALING NOTIFICATION FORM**

**FOR USE BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY AND THEIR CLOSELY ASSOCIATED PERSONS**

**1. Details of the person discharging managerial responsibilities/person closely associated**

a) Name: Cobus Loots

**2. Reason for the notification**

a) Position/status: Chief Executive Officer

b) Initial notification/Amendment: Initial notification

**3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**

a) Company name: Pan African Resources PLC

b) LEI: 213800EAXURCXM6RL85

**4. 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**

a) Description of the financial instrument, type of instrument: Ordinary shares of 1p each

Identification code:  
GB0004300496

b) Nature of the transaction: Acquisition of Long Contract for Difference derivative (CFDs)

c) Price(s) and volume(s):

	<b>Price (s)</b>	<b>Volume (s)</b>
29 September 2017	GBP12.747p	200,000

(Ave. Price)

Low GBP12.50p

High GBP12.75p

d) Aggregated information:

	<b>Total</b>	<b>Volume (s)</b>
	GBP25,494.00	200,000

e) Date of the transaction: 29 September 2017

f) Place of the transaction: Alternative Investment Market

Additional information disclosed in accordance with the JSE Listings Requirements:

a) Nature of interest of executive: Beneficial

- b) On-market or off-market: On-market
- c) Clearance given in terms of paragraph 3.66 of the JSE Listings Requirements: Yes
- d) Holding following transactions: 688,675 ordinary shares of 1p each

Johannesburg

2 October 2017

JSE Sponsor

One Capital

**Contact details:**

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