



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

ISIN: GB0004300496

("Pan African Resources" or the "Company" or the "Group")

**PAN AFRICAN RESOURCES SUCCESSFULLY CONCLUDES BARBERTON MINES
WAGE NEGOTIATIONS**

Pan African Resources is pleased to announce that Barberton Mines Proprietary Limited ("Barberton Mines") has successfully concluded a one year wage agreement with the National Union of Mineworkers ("NUM") ("Agreement"), this Agreement follows on from the previous two year wage agreement which concluded on 30 June 2017. The Agreement is in addition to the three year wage agreement

(1 July 2015 - 30 June 2018) with the United Association of South Africa ("UASA"). NUM and UASA currently represent the employees of Barberton Mines. In terms of the Agreement, the average wage increase for all Barberton Mines employees will amount to approximately 8% per annum, effective from 1 July 2017.

Barberton Mines experienced a 2.5 day stoppage during the negotiation period. The stoppage is not expected to affect the Group's production guidance of 190,000oz for the financial year ending 30 June 2018.

For further information on Pan African Resources, please visit the Company's website at www.panafricanresources.com

18 October 2017

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