

Regulatory Story

Company [Pan African Resources PLC](#)
TIDM PAF
Headline Dealings by an Associate of a Non-executive Director
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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' or the 'company')

HOLDING IN COMPANY AND DIRECTORS' DEALING

DEALINGS BY AN ASSOCIATE OF AN NON-EXECUTIVE DIRECTOR

The Company was notified on Friday 28 and Monday 31 October 2011 that Pangea Exploration (Pty) Ltd ("Pangea"), a private company of which Mr Rob Still is a director, had sold the following ordinary shares of 1 pence each in the Company ('Shares') at the following prices:

277,863 Shares at R1.7056 per share

322,137 Shares at R1.7131 per share

45,708 Shares at R1.72 per share

54,292 Shares at R1.70 per share

The above shares were sold by Pangea in order to provide funding for other potential projects.

Following the above on market transactions Pangea holds 3,624,408 Shares, representing 0.25% of the issued capital of the Company. Mr Still's total direct, beneficial interest in Pan African remains unchanged at 2,000,000 Shares, representing 0.14% of the issued share capital of the Company as well as his total indirect, non-beneficial interest of 16,055,308 Shares representing 1.12% of the issued share capital of the Company.

Mr Still did not receive any direct or indirect benefit from the above transactions.

Rosebank

1 November 2010

JSE Sponsor

Macquarie First South Capital (Pty) Limited

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