

Regulatory Story

Company [Pan African Resources PLC](#)
TIDM PAF
Headline Dealings by an Associate of a Non-Executive Director
Released 09:04 20-Oct-2011
Number 10902-26A6



Pan African Resources PLC

(`Pan African' or the `Company')

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

AIM: PAF/JSE: PAN

ISIN: GB0004300496

DEALINGS BY AN ASSOCIATE OF A NON-EXECUTIVE DIRECTOR

The Company was notified on Tuesday 18 October 2011 that Pangea Exploration (Pty) Ltd ("Pangea"), a private company of which Mr Rob Still is a director, had declared a dividend in specie (the "Dividend") to its shareholders on Saturday, 1 October 2011. Mr Still is also a trustee of the Alexandra Trust a major shareholder of Pangea.

The Alexandra Trust received 12,430,900 ordinary shares of 1 pence each in the Company ("Shares") at a price of ZAR1.46 per Share, with a total value of ZAR18,149,114, as a consequence of the Dividend.

Following this off-market transaction 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 16,755,308 Shares representing 1.16% of the issued share capital of the Company.

Mr Still did not receive any direct or indirect benefit from this off-market transaction.

Johannesburg

20 October 2011

JSE Sponsor

MACQUARIE FIRST SOUTH CAPITAL (PTY) LIMITED

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

Enquiries:

Pan African Resources

Jan Nelson, Chief Executive Officer

+27 (0) 11 243 2900

Nicole Spruijt, Public Relations

+27 (0) 11 243 2900

RBC Capital Markets

Martin Eales / James Kelly

+44 (0) 20 7029 7881

Macquarie First South Capital (Pty) Limited

Melanie de Nysschen / Annerie Britz / Yvette Labuschagne

+27 (0) 11 583 2000

St James's Corporate Services Limited

Phil Dexter

+44 (0) 20 7499 3916

Gable Communications

Justine James

+44 (0)20 7193 7463