

Regulatory Story

Company [Pan African Resources PLC](#)
TIDM PAF
Headline Dealings by an Associate of an 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 Tuesday 1 November 2011 that Pangea Exploration (Pty) Ltd ("Pangea"), a private company of which Mr Rob Still is a director, had sold 300,000 ordinary shares of 1 pence each in the Company ("Shares") at ZAR1.70 per share for a total value of ZAR510,000.00.

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

Following this on market transaction, Pangea holds 3,324,408 Shares, representing 0.23% 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 15,755,308 Shares representing 1.09% of the issued share capital of the Company.

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

Rosebank

2 November 2011

JSE Sponsor

Macquarie First South Capital (Pty) Limited

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