

Regulatory Story

**Company** [Pan African Resources PLC](#)  
**TIDM** PAF  
**Headline** Holding(s) in Company  
**Released** 13:30 20-Oct-2011  
**Number** 11232-E9A5



TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:ii Pan African Resources Plc

2 Reason for the notification (please tick the appropriate box or boxes):

An acquisition or disposal of voting rights YES

An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached

An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments

An event changing the breakdown of voting rights

Other (please specify):

3. Full name of person(s) subject to the notification obligation:iii ALLAN GRAY UNIT TRUST MANAGEMENT LIMITED.

4. Full name of shareholder(s) (if different from 3.):iv

5. Date of the transaction and date on which the threshold is crossed or reached: v 19/10/2011

6. Date on which issuer notified:

7. Threshold(s) that is/are crossed or reached: vi, vii 5%

8. Notified details:

A: Voting rights attached to shares viii, ix

Class/type of shares	Situation previous to the triggering transaction		Resulting situation after the triggering transaction		
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights	% of
voting rights x if possible using the ISIN Indirect CODE			Direct	Direct xi Indirect xii	
GB0004300496	97,039,417	97,039,417	107,210,019	107,210,019	5.0006%

B: Qualifying Financial Instruments

Resulting situation after the triggering transaction

Type of of voting financial rights instrument	Expiration date xiii	Exercise/ Conversion Period xiv	Number of voting rights that may be acquired if the instrument is exercised/ converted.	%
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C: Financial Instruments with similar economic effect to Qualifying Financial Instruments xv, xvi

Resulting situation after the triggering transaction

Type of voting rights financial instrument	Exercise price	Expiration date xvii	Exercise/ Conversion period xviii	Number of voting rights instrument refers to	% of xix, xx
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Delta

Nominal

Total (A+B+C)

Number of voting rights	Percentage of voting rights
107,210,019	5.0006%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: xxi

Proxy Voting:

10. Name of the proxy holder:

11. Number of voting rights proxy holder will cease to hold:

12. Date on which proxy holder will cease to hold voting rights:

13. Additional information:

14. Contact name:

15. Contact telephone number: