

Pan African Resources PLC
(Incorporated and registered in England and Wales under Companies Act 1985 with registered number 3937466 on 25 February 2000)
AIM Code: PAF
JSE Code: PAN
ISIN: GB0004300496
("Pan African" or "the Company")

DEALINGS IN SECURITIES

The Company was notified today and yesterday, of the following dealings in respect of the Company's shares:

Name of director:	JAJ Loots
Company of which he is a director:	Non-executive director of Pan African and, newly appointed Joint Interim Chief Executive Officer
Date of transaction:	1 March 2013
Nature of transaction:	Purchase of shares
Number of shares:	100,000
Price per ordinary share:	GBP0.16
Value of transaction:	GBP16,000
Class of shares:	Ordinary shares of 1 pence each ("Ordinary Shares")
Interest of director:	Direct beneficial
Clearance obtained:	Yes
On-market or off-market:	On-market

Following this on-market transaction, Mr Loots has a direct beneficial interest in 181,575 Ordinary Shares, representing 0.01% of the issued share capital of the Company.

Name of director:	RA Holding * (Chief Operating Officer and, newly appointed Joint Interim Chief Executive Officer)
Company of which he is a director:	Director of Barberton Mines, Emerald Panther, and Evander
Date of transaction:	1 March 2013
Nature of transaction:	Purchase of shares
Number of shares:	125,000
Price per ordinary share:	ZAR2.16
Value of transaction:	ZAR270,000
Class of shares:	Ordinary Shares
Interest of director:	Direct beneficial
Clearance obtained:	Yes
On-market or off-market:	On-market

Name of director:	NA Reynolds * (Acting Chief Financial Officer)
Company of which he is a director:	Director of Emerald Panther Investments 91 Proprietary Limited ("Emerald Panther") and an alternate director of Evander Gold Mines Limited ("Evander"), both major subsidiaries of the Company
Name of associate of director:	NA Reynolds Family Trust ("Trust") of which NA Reynolds is a trustee and beneficiary
Date of transaction:	28 February 2013

Nature of transaction:	Purchase of shares by the Trust
Number of shares:	10,000
Price per ordinary share:	ZAR2.14
Value of transaction:	ZAR21,400
Class of shares:	Ordinary Shares
Interest of director:	Indirect beneficial
Clearance obtained:	Yes
On-market or off-market:	On-market
Name of director:	C Strydom * (General Manager of Barberton Mines (Proprietary) Limited (“Barberton Mines”))
Company of which he is a director:	Barberton Mines, a major subsidiary of the Company
Name of associate of director:	A Strydom (C Strydom’s wife)
Date of transaction:	28 February 2013
Nature of transaction:	Purchase of shares by A Strydom
Number of shares:	48,000
Price per ordinary share:	ZAR2.04
Value of transaction:	ZAR97,920
Class of shares:	Ordinary Shares
Interest of director:	Non-beneficial
On-market or off-market:	On-market

* For the avoidance of doubt, it should be noted that certain of the above named individuals are not directors of Pan African, but are directors of major subsidiaries of the Company.

Johannesburg
1 March 2013

JSE Sponsor
One Capital

PAN AFRICAN ENQUIRIES

South Africa

UK

Pan African Resources

Canaccord Genuity Limited – Nomad and Joint Broker

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Andrew Chubb / Peter Stewart / Sebastian Jones / Joe Weaving

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Mr Ron Holding

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