

Pan African Resources PLC
("Pan African" or "the Company" or "the Group")
(Incorporated and registered in England and Wales under the UK Companies Act 2006 with registration number 3937466 on 25 February 2000)
Share code on AIM: PAF
Share code on JSE: PAN
ISIN: GB0004300496
ADR ticker code: PAFRY

RESIGNATION AND PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTORS

In compliance with paragraph 3.59 of the Listings Requirements of the JSE Limited and Rule 17 of the AIM Rules for Companies, shareholders are advised of the resignation of Hester Hickey as a director of the Company with effect from 16 September 2021. Hester is currently an independent non-executive director and the chairperson of the Company's audit and risk committee, since her appointment in April 2012. She was also appointed as the Group's lead independent director in April 2019. Hester has resigned after serving 9 years on the board, and has accepted another non-executive directorship position.

Shareholders are further advised that the board of directors (the Board) has approved the appointment of Dawn Earp (aged 59) to the Board as the lead independent non-executive director and as the chairperson of the audit and risk committee, subject to the satisfactory completion of certain regulatory due diligence.

Ms Earp is a Chartered Accountant with extensive experience in the gold mining industry, having served as Chief Financial Officer of Rand Refinery Limited and as an executive officer of finance at AngloGold Ashanti Limited. Ms Earp also currently serves as a non-executive director on the boards of Truworths International Limited, Impala Platinum Holdings Limited and ArcelorMittal South Africa Limited.

A further announcement will be made once the effective date of Ms Earp's appointment has been finalised.

Pan African Chairman Keith Spencer commented:

"Hester has made an invaluable contribution to the Pan African board, and we wish her well in her future endeavours. We also look forward to welcoming Dawn to the board in the near term."

Rosebank
14 September 2021

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

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