

GRI INDEX

All standards are from the year 2016, with the exception of disclosure standards 303 (Water and Effluents) and 403 (Occupational Health and Safety) which are from 2018.

GRI 102: General Disclosures		Reference
1. Organisational profile		
Disclosure 102-1	Name of the organisation	SD – Purpose and scope of this report – Pan African Resources PLC, page 1
Disclosure 102-2	Activities, brands, products and services	SD – Who we are – Pan African is a mid-tier African-focused gold producer with a production capacity in excess of 170,000oz of gold per annum, page 2
Disclosure 102-3	Location of headquarters	SD – Company information – The Firs Office Building, 2nd Floor, Office 204, Cnr Cradock and Biermann Avenues, Rosebank, Johannesburg, South Africa, ibc
Disclosure 102-4	Location of operations	SD – Our operating assets and where we operate, pages 4 and 5
Disclosure 102-5	Ownership and legal form	Available on our website www.panafricanresources.com/about-overview/company-structure/
Disclosure 102-6	Markets served	SD – Our operating assets and where we operate, pages 4 and 5
Disclosure 102-7	Scale of the organisation	SD – Our operating assets and where we operate, pages 4 and 5
Disclosure 102-8	Information on employees and other workers	SD – KPI tables, page 53
Disclosure 102-9	Supply chain	SD – Preferential procurement, pages 44 and 45
Disclosure 102-10	Significant changes to the organisation and its supply chain	SD – Chairman's statement, pages 10 and 11
Disclosure 102-11	Precautionary principle or approach	SD – Natural capital, management approach – The precautionary approach constitutes an important element in Pan African Resources approach to sustainability, meaning that where there is a threat of serious damage, we will not postpone cost-effective measures to prevent environmental degradation because there is not a scientific consensus. We are committed to continuous improvement, page 24
Disclosure 102-12	External initiatives	Pan African Resources subscribes to a variety of external initiatives, including environmental, social and governance obligations related to the location of our operations in South Africa, the registration of our company in the United Kingdom and our listing on the London and Johannesburg Stock Exchanges
Disclosure 102-13	Membership of associations	Pan African Resources is a member of the Minerals Council South Africa
2. Strategy		
Disclosure 102-14	Statement from senior decision-maker	SD – Chairman's statement, pages 10 and 11
Disclosure 102-15	Key impacts, risks and opportunities	IAR – Scorecard by Material Matter, pages 18 to 24
3. Ethics and integrity		
Disclosure 102-16	Values, principles, standards and norms of behaviour	SD – Who we are, page 2
Disclosure 102-17	Mechanisms for advice and concerns about ethics	SD – Preferential procurement – In 2019, we launched an anonymous and confidential reporting system for all stakeholders to report concerns and seek advice regarding ethical issues, page 45
4. Governance		
Disclosure 102-18	Governance structure	SD – Ethical governance, pages 19 to 22
Disclosure 102-19	Delegating authority	SD – Ethical governance, pages 19 to 22
Disclosure 102-20	Executive-level responsibility for economic, environmental and social topics	SD – Ethical governance, pages 19 to 22
Disclosure 102-21	Consulting stakeholders on economic, environmental and social topics	SD – Key relationships, pages 14 and 15
Disclosure 102-22	Composition of the highest governance body and its committees	SD – Employment diversity and gender equity, pages 46 and 47
Disclosure 102-23	Chair of the highest governance body	SD – About this report, page 1

GRI 102: General Disclosures continued		Reference
4. Governance continued		
Disclosure 102-24	Nominating and selecting the highest governance body	IAR – Corporate governance, pages 104 to 109. SD – Transformation, ownership – The board of directors has also set the following target for its non-executive director representation, page 46: <ul style="list-style-type: none"> ▶ 25% female ▶ 40% historically disadvantaged South Africans
Disclosure 102-25	Conflicts of interest	IAR – Corporate governance, page 105
Disclosure 102-26	Role of highest governance body in setting purpose, values and strategy	SD – Ethical governance, page 19
Disclosure 102-27	Collective knowledge of highest governance body	IAR – Board of directors, pages 100 to 102
Disclosure 102-28	Evaluating the highest governance body's performance	IAR – Board evaluation, page 108
Disclosure 102-29	Identifying and managing economic, environmental and social impacts	IAR – Risks, pages 29 to 30
Disclosure 102-30	Effectiveness of risk management processes	IAR – Risks, pages 29 to 30
Disclosure 102-31	Review of economic, environmental and social topics	IAR – Risks, pages 29 to 30
Disclosure 102-32	Highest governance body's role in sustainability reporting	SD – About this report, page 1
Disclosure 102-33	Communicating critical concerns	SD – Ethical governance compliance, page 21
Disclosure 102-34	Nature and total number of critical concerns	SD – Key issues discussed in 2019, pages 20 and 21
Disclosure 102-35	Remuneration policies	IAR – Remuneration policy and implementation, pages 112 to 125
Disclosure 102-36	Process for determining remuneration	IAR – Remuneration policy and implementation, pages 112 to 125
Disclosure 102-37	Stakeholders' involvement in remuneration	IAR – Remuneration policy and implementation, pages 112 to 125
5. Stakeholder engagement		
Disclosure 102-40	List of stakeholder groups	SD – Key relationships, pages 14 and 15
Disclosure 102-41	Collective bargaining agreements	SD – Collective bargaining, page 34
Disclosure 102-42	Identifying and selecting stakeholders	SD – Key relationships, pages 14 and 15
Disclosure 102-43	Approach to stakeholder engagement	SD – Key relationships, pages 14 and 15
Disclosure 102-44	Key topics and concerns raised	SD – Key relationships, pages 14 and 15
6. Reporting practice		
Disclosure 102-45	Entities included in the consolidated financial statements	IAR – Annual financial statements, pages 204 and 205
Disclosure 102-46	Defining report content and topic boundaries	SD – Material matters and ESG priorities, page 12
Disclosure 102-47	List of material topics	SD – Material matters and ESG priorities, page 12
Disclosure 102-48	Restatements of information	IAR – Correction of prior period errors, pages 214 and 215
Disclosure 102-49	Changes in reporting	IAR – Impact of applying significant accounting policies effective in the current financial year – The group changed the presentation currency for its 2019 financial results from GBP to USD. This change in presentation currency represents a voluntary change in an accounting policy in terms of IAS 8: <i>Accounting Policies, Changes in Accounting Estimates and Errors</i> . A change in presentation currency requires the restatement of comparatives, pages 212 and 213
Disclosure 102-50	Reporting period	1 July 2018 to 30 June 2019
Disclosure 102-51	Date of most recent report	29 October 2018

GRI INDEX continued

GRI 102: General Disclosures <small>continued</small>		Reference
6. Reporting practice <small>continued</small>		
Disclosure 102-52	Reporting cycle	Annually
Disclosure 102-53	Contact point for questions regarding the report	+ 27 (0) 11 243 2900 info@paf.co.za
Disclosure 102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: Core option
Disclosure 102-55	GRI content index	SD – GRI index, pages 56 to 62
Disclosure 102-56	External assurance	Pan African Resources' external auditors, PwC, have independently audited the annual financial statements for the year ended 30 June 2019. Other disclosures have not been externally assured
Economic standards		
GRI 201: Economic performance		
1. Management approach disclosures		SD – How we created value in 2019, page 3
2. Topic-specific disclosures		
Disclosure 201-1	Direct economic value generated and distributed	SD – How we created value in 2019, page 3
Disclosure 201-2	Financial implications and other risks and opportunities due to climate change	SD – Environmental governance and legislation, page 25
Disclosure 201-3	Defined benefit plan obligations and other retirement plans	IAR – Annual financial statements, page 170
Disclosure 201-4	Financial assistance received from government	Pan African Resources did not receive any government assistance in the current or previous financial year. The government is not a shareholder of the company or any of our operations
MM Supplemental Disclosure	Membership in the Extractive Industries Transparency Initiative (EITI)	Pan African Resources' operations are located in South Africa, which has not joined the EITI. The company is registered in the United Kingdom which joined the scheme in 2014 and was last validated in 2018
GRI 203: Indirect economic impacts		
1. Management approach disclosures		SD – Social and relationship capital, management approach, page 42
2. Topic-specific disclosures		
Disclosure 203-1	Infrastructure investments and services supported	SD – Social and labour plan community projects, pages 43 and 44 SD – Community development projects, page 47
Disclosure 203-2	Significant indirect economic impacts	SD – Social and labour plans, page 43 SD – Transformation, page 46
GRI 204: Procurement practices		
1. Management approach disclosures		SD – Supply chain management, page 44
2. Topic-specific disclosures		
Disclosure 204-1	Proportion of spending on local suppliers	100% of procurement spending was with local (South African) companies for goods and services
GRI 205: Anti-corruption		
1. Management approach disclosures		SD – Ethical leadership, page 20
2. Topic-specific disclosures		
Disclosure 205-1	Operations assessed for risks related to corruption	SD – Ethical leadership – All of Pan African Resources' operations were assessed for risks related to corruption, page 20
Disclosure 205-2	Communication and training about anti-corruption policies and procedures	SD – Ethical leadership, page 20
Disclosure 205-3	Confirmed incidents of corruption and actions taken	SD – Ethical leadership – No breaches by senior group employees were reported during the year, also in ethical leadership section, page 20

Economic standards continued		Reference
GRI 302: Energy		
1. Management approach disclosures		SD – Energy and greenhouse gas emissions, page 25
2. Topic-specific disclosures		
Disclosure 302-1	Energy consumption within the organisation	SD – Energy consumption, page 26
Disclosure 302-2	Energy consumption outside of the organisation	SD – Energy consumption – We do not currently track energy consumption for external (scope 3) activities, page 26
Disclosure 302-3	Energy intensity	SD – Energy consumption, page 26
Disclosure 302-4	Reduction of energy consumption	SD – Reduction of energy consumption, page 26
Disclosure 302-5	Reductions in energy requirements of products and services	Pan African Resources does not produce any products or provide any services that require energy
GRI 303: Water		
1. Management approach disclosures		SD – Water, page 27
2. Topic-specific disclosures		
Disclosure 303-1	Interactions with water as a shared resource	SD – Compliance and Water-stressed regions, page 27
Disclosure 303-2	Management of water discharge-related impacts	SD – Surface water discharge, page 27
Disclosure 303-3	Water withdrawal	SD – Water withdrawal and recycling, page 27 SD – KPI tables, page 52
Disclosure 303-4	Water discharge	Evander Mines sent 89,953m ³ of water to an effluent disposal facility. Barberton Mines did not discharge any water
Disclosure 303-5	Water consumption	SD – Water stressed regions, page 27 SD – KPI tables, page 52
GRI 304: Biodiversity		
1. Management approach disclosures		SD – Biodiversity protection, page 30
2. Topic-specific disclosures		
Disclosure 304-1	Operational sites owned, leased, managed in, or adjacent to protected areas and areas of high biodiversity value outside protected areas	SD – Biodiversity protection, page 30
Disclosure 304-2	Significant impacts of activities, products and services on biodiversity	SD – Biodiversity protection, page 30
Disclosure 304-3	Habitats protected or restored	SD – Total land disturbed or rehabilitated, page 30
Disclosure 304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	SD – Biodiversity protection, page 30
GRI 305: Emissions		
1. Management approach disclosures		SD – Energy and greenhouse gas emissions, page 25
2. Topic-specific disclosures		
Disclosure 305-1	Direct (scope 1) GHG emissions	SD – Monitoring greenhouse gas emissions, page 26 SD – KPI tables, page 52
Disclosure 305-2	Energy indirect (scope 2) GHG emissions	SD – Monitoring greenhouse gas emissions, page 26 SD – KPI tables, page 52
Disclosure 305-3	Other indirect (scope 3) GHG emissions	SD – Monitoring greenhouse gas emissions – We do not currently track energy consumption for external (scope 3) GHG emissions, page 26
Disclosure 305-4	GHG emissions intensity	SD – KPI tables, page 52
Disclosure 305-5	Reduction of GHG emissions	SD – Monitoring greenhouse gas emissions, page 26
Disclosure 305-6	Emissions of ozone depleting substances	SD – Ozone depleting substances, page 27

GRI INDEX continued

Economic standards <small>continued</small>		Reference
GRI 302: Energy		
Disclosure 305-7	Nitrogen oxides (NO _x), sulphur oxides (SO _x), and other significant air emissions	SD – Monitoring other air emissions, page 26
MM Supplemental Disclosure	Include emissions from both major mobile sources and on-site stationary sources	SD – Monitoring other air emissions, page 26
GRI 306: Effluents and waste		
1. Management approach disclosures		SD – Water quality protection, page 27 SD – Waste management, page 28
2. Topic-specific disclosures		
Disclosure 306-1	Water discharge by quality and destination	Evander Mines sent 89,953m ³ of water to an effluent disposal facility. Barberton Mines did not discharge any water
Disclosure 306-2	Waste by type and disposal method	SD – Waste management, pages 28 and 29
Disclosure 306-3	Significant spills	SD – Fines for reportable environmental incidents, page 25
MM Supplemental Disclosure	Include spillage of tailings, slimes, or other significant process materials	SD – Fines for reportable environmental incidents, page 25
Disclosure 306-4	Transport of hazardous waste	SD – Hazardous waste, page 28
Disclosure 306-5	Water bodies affected by water discharges and/or runoff	SD – Water quality protection, pages 27 and 28
GRI 307: Environmental compliance		
1. Management approach disclosures		SD – Environmental governance and legislation, page 25
2. Topic-specific disclosures		
Disclosure 307-1	Non-compliance with environmental laws and regulations	SD – Environmental, group progress against 2019 targets, page 24
Social standards		
GRI 401: Employment		
1. Management approach disclosures		SD – Human capital, page 31
2. Topic-specific disclosures		
Disclosure 401-1	New employee hires and employee turnover	SD – KPI tables, page 53
Disclosure 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	SD – Remuneration, pages 34 and 35
Disclosure 401-3	Parental leave	SD – Remuneration, pages 34 and 35
GRI 402: Labour/management relations		
1. Management approach disclosures		SD – Collective bargaining (labour-management relations), page 34
2. Topic-specific disclosures		
Disclosure 402-1	Minimum notice periods regarding operational changes	SD – Collective bargaining (labour-management relations), page 34
GRI 403: Occupational health and safety		
1. Management approach disclosures		SD – Health and safety, management approach, pages 36 and 37
2. Topic-specific disclosures		
Disclosure 403-1	Occupational health and safety management system	SD – Health and safety, management approach, pages 36 and 37
Disclosure 403-2	Hazard identification, risk assessment, and incident investigation	SD – Health and safety, management approach, pages 36 and 37

Social standards continued		Reference
GRI 403: Occupational health and safety continued		
Disclosure 403-3	Occupational health services	SD – Occupational hygiene and health monitoring, page 38
Disclosure 403-4	Worker participation, consultation, and communication on occupational health and safety	SD – Health and safety, management approach, pages 36 and 37
Disclosure 403-5	Worker training on occupational health and safety	SD – Safety training, page 37
Disclosure 403-6	Promotion of worker health	SD – Wellness partnerships, page 39
Disclosure 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Barberton Mines and Evander Mines produce gold in the form of bars and other by-products. Gold is a benign product with no significant environmental, health or safety impacts. All gold products generated by the group are refined by Rand Refinery, an accredited London Bullion Market Association refinery, and sold to South African financial institutions.
Disclosure 403-8	Workers covered by an occupational health and safety management system	SD – Health and safety, management approach, pages 36 and 37
Disclosure 403-9	Work-related injuries	SD – Group safety rates, page 37 SD – KPI tables, page 53
Disclosure 403-10	Work-related ill health	SD – Occupational hygiene and health monitoring, page 38 SD – KPI tables, page 54
MM Supplemental Disclosure	Fatal accident description	SD – Safety – No fatalities were reported for the year under review, page 37 SD – KPI tables, page 54
GRI 404: Training and education		
1. Management approach disclosures		SD – Skills development and training, page 34
2. Topic-specific disclosures		
Disclosure 404-1	Average hours of training per year per employee	SD – Skills development and training, page 34
Disclosure 404-2	Programmes for upgrading employee skills and transition assistance programmes	SD – Skills development and training, page 34
Disclosure 404-3	Percentage of employees receiving regular performance and career development reviews	SD – Skills development and training, page 34
GRI 405: Diversity and equal opportunity		
1. Management approach disclosures		SD – Employment diversity and gender equality, pages 46 and 47
2. Topic-specific disclosures		
Disclosure 405-1	Diversity of governance bodies and employees	SD – Employment diversity and gender equality, pages 46 and 47 SD – KPI tables, page 54
Disclosure 405-2	Ratio of basic salary and remuneration of women to men	SD – Encouraging and enabling gender equality, page 47
GRI 406: Non-discrimination		
1. Management approach disclosures		SD – Employees, management approach, page 31
2. Topic-specific disclosures		
Disclosure 406-1	Incidents of discrimination and corrective actions taken	SD – Employees, management approach, page 31
GRI 410: Security practices		
1. Management approach disclosures		SD – Security and illegal mining, page 39
2. Topic-specific disclosures		
Disclosure 410-1	Security personnel trained in human rights policies or procedures	SD – Security and illegal mining, page 39

GRI INDEX continued

Social standards <small>continued</small>		Reference
GRI 413: Local communities		
1. Management approach disclosures		SD – Social and relationship capital, pages 42 and 43
2. Topic-specific disclosures		
Disclosure 413-1	Operations with local community engagement, impact assessments, and development programmes	SD – Social and labour plans, page 43
Disclosure 413-2	Operations with significant actual and potential negative impacts on local communities	SD – Social and relationship capital, page 42
GRI 419: Socio-economic compliance		
1. Management approach disclosures		SD – Social and relationship capital, page 42
2. Topic-specific disclosures		
Disclosure 419-1	Non-compliance with laws and regulations in the social and economic area	SD – Social and labour plans, page 43
MM Supplemental Disclosure	Judgments made against the organisation in the areas related to health and safety and labour laws	SD – Group safety rates, page 37
MM1	Amount of land (owned or leased, and managed for production activities or extractive use) disturbed or rehabilitated	SD – Our operating assets and where we operate, pages 4 and 5
MM2	The number of sites identified as requiring biodiversity management plans according to stated criteria, and the number of those sites with plans in place	SD – Biodiversity protection, page 30
MM3	Total amounts of overburden, rock, tailings and sludges, and their associated risks	SD – KPI tables, page 52, additional information on the tailings storage facilities at our Evander and Barberton operations is available on our website: www.panafricanresources.com/sheqc/gri-and-sustainability/
MM4	Number of strikes and lock-outs exceeding one week's duration	SD – Community relations, page 43
MM5	Total number of operations taking place in or adjacent to indigenous peoples' territories, and number of operations or sites where there are formal agreements with indigenous peoples' communities	Not applicable
MM6	Number and description of significant disputes relating to land use, customary rights of local communities and indigenous peoples	No disputes of this kind
MM7	The extent to which grievance mechanisms were used to resolve disputes relating to land use, customary rights of local communities and indigenous peoples, and the outcomes	Not applicable
MM8	Number of company operating sites where artisanal and small-scale mining takes place on, or adjacent to, the site; and the associated risks and the actions taken to manage and mitigate these risks	SD – Case study: Focus on illegal mining, pages 39 to 41
MM9	Sites where resettlements took place, the number of households resettled in each, and how their livelihoods were affected in the process	Pan African Resources did not conduct any resettlements during the year under review
MM10	Number of operations with closure plans	SD – Environmental governance and legislation, page 25