

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

Pan African Resources Funding Company  
Limited  
Incorporated in the Republic of South  
Africa with limited liability  
Registration number: 2012/021237/06  
Alpha code: PARI

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**PRESCRIBED OFFICER'S DEALINGS IN SECURITIES**

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**DEALING NOTIFICATION FORM  
FOR USE BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY AND THEIR  
CLOSELY ASSOCIATED PERSONS**

The Company announces it has received notification that Executive: Group Finance, Marileen Kok, bought 10,000 ordinary shares of 1p each in Pan African Resources on 7 November 2023, and 15,000 ordinary shares of 1p each in Pan African Resources on 9 November 2023.

Following this transaction, which is detailed in the PDMR Notification Dealing Form below, Mrs Kok has a direct beneficial interest of 25,000 ordinary shares, representing 0.0011% of the Company's issued share capital.

The below information and notification are made in accordance with the EU Market Abuse Regulation and the JSE Listings Requirements.

1.	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
a)	Name:	Marileen Kok
2.	<b>Reason for the notification</b>	
a)	Position/status:	Executive: Group Finance
b)	Initial notification/Amendment:	Initial notification
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Company name:	Pan African Resources PLC
b)	LEI:	213800EAXURCXM6RL85

4.	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>	
a)	Description of the financial instrument, type of instrument:	Ordinary shares of 1p each  Identification code: GB0004300496
b)	Nature of the transaction:	Acquisition of ordinary shares
c)	Price(s) and volume(s):	Trade 1: 10,000 ordinary shares at ZA 355.00 cents per share  Trade 2: 15,000 ordinary shares at ZA 368.00 cents per share
d)	Aggregated information:	Trade 1: 10,000 ordinary shares VWAP ZA 355.00 cents per share  Trade 2: 15,000 ordinary shares VWAP ZA 368.00 cents per share
e)	Dates of the transaction:	Trade 1: 7 November 2023  Trade 2: 9 November 2023
f)	Place of the transaction:	Johannesburg Stock Exchange

Additional information disclosed in accordance with the JSE Listings Requirements:

a)	Nature of interest of executive:	Direct beneficial
b)	On-market or off-market:	On-market
c)	Clearance given in terms of paragraph 3.66 of the JSE Listings Requirements:	Yes
d)	Total value of transaction	Trade 1: ZAR 35,500  Trade 2: ZAR 55,200
e)	Holding following transactions:	Direct beneficial 25,000 ordinary shares

Johannesburg

10 November 2023

For further information on Pan African, please visit the Company's website at

[www.panafricanresources.com](http://www.panafricanresources.com)

<b>Corporate information</b>	
<p><b>Corporate office</b></p> <p>The Firs Building 2nd Floor, Office 204 Corner Cradock and Biermann Avenues Rosebank, Johannesburg South Africa Office: + 27 (0) 11 243 2900 <a href="mailto:info@paf.co.za">info@paf.co.za</a></p>	<p><b>Registered office</b></p> <p>2nd Floor 107 Cheapside London EC2V 6DN United Kingdom Office: + 44 (0) 20 7796 8644 <a href="mailto:info@paf.co.za">info@paf.co.za</a></p>
<p><b>Chief executive officer</b></p> <p>Cobus Loots Office: + 27 (0) 11 243 2900</p>	<p><b>Financial director and debt officer</b></p> <p>Deon Louw Office: + 27 (0) 11 243 2900</p>
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<p><b>Company secretary</b></p> <p>Jane Kirton <b>St James's Corporate Services Limited</b> Office: + 44 (0) 20 7796 8644</p>	<p><b>Nominated adviser and joint broker</b></p> <p>Ross Allister/Bhavesh Patel <b>Peel Hunt LLP</b> Office: +44 (0) 20 7418 8900</p>
<p><b>JSE sponsor</b></p> <p>Ciska Kloppers <b>Questco Corporate Advisory Proprietary Limited</b> Office: + 27 (0) <a href="tel:110119200">11 011 9200</a></p>	<p><b>Joint broker</b></p> <p>Thomas Rider/Nick Macann <b>BMO Capital Markets Limited</b> Office: +44 (0) 20 7236 1010</p>
	<p><b>Joint broker</b></p> <p>Matthew Armitt/Jennifer Lee <b>Joh. Berenberg, Gossler &amp; Co KG (Berenberg)</b> Office: +44 (0) 20 3207 7800</p>