

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

ADR ticker code: PAFRY

(**Pan African Resources** or the **Company**)

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## DEALINGS IN SECURITIES BY A DIRECTOR OF A MAJOR SUBSIDIARY OF THE COMPANY

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In compliance with paragraphs 3.63 to 3.74 of the Listings Requirements of the JSE Limited, shareholders are advised of the following transaction by a director of a major subsidiary of the Company.

<b>Name of subsidiary:</b>	Evander Gold Mining Proprietary Limited (" <b>Evander Gold</b> ")
<b>Name of director:</b>	L.T. Motshwaiwa
<b>Type of director:</b>	General Manager and director of Evander Gold
<b>Nature of transaction:</b>	Sale (on market)
<b>Class of security:</b>	Ordinary shares of 1 pence each
<b>Nature of interest:</b>	Direct beneficial
<b>Clearance to deal obtained:</b>	No
<b>Date of transaction:</b>	20 May 2021
<b>Price per share:</b>	R3.93
<b>Number of shares:</b>	5,671.76
<b>Total value:</b>	R22,290.02

21 May 2021

Johannesburg

Sponsor: Questco Corporate Advisory Proprietary Limited