

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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## DIRECTOR'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 on 7 June 2021, LTS Ventures (Pty) Ltd, an entity associated with Chief Executive Officer Cobus Loots, transferred 3,000,000 ordinary shares of 1p each in Pan African Resources between nominee accounts with no change in beneficial interest.

Following this transaction, which is detailed in the PDMR Notification Dealing Form below, Mr Loots has an indirect beneficial interest of 4,717,180 ordinary shares, representing 0.2111% of the Company's issued share capital and a direct beneficial interest of 1,571,747 ordinary shares, representing 0.0703% of the Company's issued share capital and 114,280 open CFDs.

The below information and notification is made in accordance with the EU Market Abuse Regulation.

1.		<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
a)		Name:	Cobus Loots
2.		<b>Reason for the notification</b>	
a)		Position/status:	Chief Executive Officer
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:	Transfer of shares between nominee accounts with no change in beneficial interest.
c)		Price(s) and volume(s):	Price: Not applicable Volume: 3,000,000 ordinary shares
d)		Aggregated information:	Not applicable – single transaction
e)		Dates of the transactions:	7 June 2021
f)		Place of the transaction:	Outside of a trading venue

Johannesburg

8 June 2021

Sponsor: Questco Corporate Advisory Proprietary Limited