

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” or the “Company” or the “Group”)

PAN AFRICAN RESOURCES PLC TRANSACTION IN OWN SHARES

Pan African, the South African gold producer, announces that on 1 April 2022, in accordance with the terms of its share buyback programme announced on 1 April 2022 (the “Programme”) it purchased the following number of ordinary shares of £0.01 each in the Company (“Ordinary Shares”) through Peel Hunt LLP (“Peel Hunt”) and RMB Morgan Stanley (“RMBMS”). The shares purchased will be cancelled.

Date of purchases	1 April 2022
Aggregate number of Ordinary Shares purchased	381,510
London Stock Exchange (“LSE”) purchases	
Number of Ordinary Shares purchased on LSE	381,510
Lowest price paid per share (pence per share):	22.350
Highest price paid per share (pence per share):	22.380
Volume weighted average price paid per share (pence per share):	22.376
Johannesburg Stock Exchange (“JSE”) purchases	
Number of Ordinary Shares purchased on JSE	-
Lowest price paid per share (ZAr per share):	-
Highest price paid per share (ZAr per share):	-
Volume weighted average price paid per share (ZAr per share):	-

Following the purchase, the Company will have 2,234,306,027 Ordinary Shares of £0.01 each in issue, of which 306,358,058 Ordinary Shares are held in treasury.

The above figure of 2,234,306,027 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA’s Disclosure Guidance and Transparency Rules.

In accordance with Article 5(1)(b) of the UK version of Regulation (EU) No. 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, the tables below contain detailed information of the individual trades made by Peel Hunt as part of the Programme.

Individual transactions on LSE:

Number of shares purchased	Transaction price (pence per share)	Time of transaction	Execution venue
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334,315	22.380	08:10:04	AIMX
18,799	22.350	08:02:49	AIMX
28,396	22.350	08:00:46	AIMX

The information contained in this update is the responsibility of the Pan African board of directors and has not been reviewed or reported on by the Group's external auditors.

Rosebank

4 April 2022

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

www.panafricanresources.com

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