

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: Shared Services, Niel Symington, bought 10,000 ordinary shares of 1p each in Pan African Resources on 9 November 2023, and 20,000 ordinary shares of 1p each in Pan African Resources on 10 November 2023.

Following this transaction, which is detailed in the PDMR Notification Dealing Form below, Mr Symington has a direct beneficial interest of 30,000 ordinary shares, representing 0.0013% 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:	Niel Symington
2.	<b>Reason for the notification</b>	
a)	Position/status:	Executive: Shared Services
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: <table border="1"> <thead> <tr> <th>Price(s) (ZA cents per share)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>366.00</td> <td>5,000</td> </tr> <tr> <td>367.00</td> <td>5,000</td> </tr> </tbody> </table> Trade 2: <table border="1"> <thead> <tr> <th>Price(s) (ZA cents per share)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>366.00</td> <td>10,000</td> </tr> <tr> <td>367.00</td> <td>10,000</td> </tr> </tbody> </table>	Price(s) (ZA cents per share)	Volume(s)	366.00	5,000	367.00	5,000	Price(s) (ZA cents per share)	Volume(s)	366.00	10,000	367.00	10,000
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367.00	10,000													
d)	Aggregated information:	Trade 1: 10,000 ordinary shares VWAP ZA 366.50 cents per share Trade 2: 20,000 ordinary shares VWAP ZA 366.50 cents per share												
e)	Dates of the transaction:	Trade 1: 9 November 2023 Trade 2: 10 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 36,650 Trade 2: ZAR 73,300
e)	Holding following transactions:	Direct beneficial 30,000 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>	
<b>Corporate office</b> 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>	<b>Registered office</b> 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>
<b>Chief executive officer</b> Cobus Loots Office: + 27 (0) 11 243 2900	<b>Financial director and debt officer</b> Deon Louw Office: + 27 (0) 11 243 2900
<b>Head: Investor relations</b> Hethen Hira Tel: + 27 (0) 11 243 2900 E-mail: <a href="mailto:hhira@paf.co.za">hhira@paf.co.za</a>	Website: <a href="http://www.panafricanresources.com">www.panafricanresources.com</a>
<b>Company secretary</b> Jane Kirton <b>St James's Corporate Services Limited</b> Office: + 44 (0) 20 7796 8644	<b>Nominated adviser and joint broker</b> Ross Allister/Bhavesh Patel <b>Peel Hunt LLP</b> Office: +44 (0) 20 7418 8900
<b>JSE sponsor</b>	<b>Joint broker</b>

<p>Ciska Kloppers</p> <p><b>Questco Corporate Advisory Proprietary Limited</b></p> <p>Office: + 27 (0) <a href="tel:110119200">11 011 9200</a></p>	<p>Thomas Rider/Nick Macann</p> <p><b>BMO Capital Markets Limited</b></p> <p>Office: +44 (0) 20 7236 1010</p>
	<p><b>Joint broker</b></p> <p>Matthew Armitt/Jennifer Lee</p> <p><b>Joh. Berenberg, Gossler &amp; Co KG (Berenberg)</b></p> <p>Office: +44 (0) 20 3207 7800</p>