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

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

INTENTION TO MOVE FROM AIM TO LONDON MAIN MARKET

Pan African is pleased to announce an update in relation to the proposed application for the Company’s ordinary shares (**‘Ordinary Shares’**) to be admitted to the Equity Shares (Commercial Companies) (**‘ESCC’**) category of the Official List maintained by the Financial Conduct Authority (**‘FCA’**) (**‘Official List’**) and to trading on London Stock Exchange plc’s (**‘London Stock Exchange’**) main market for listed securities (**‘Main Market’**) (together, **‘Admission’**).

Admission remains subject to the approval by the FCA of a prospectus prepared by the Company and the Ordinary Shares being admitted by the FCA to the ESCC segment of the Official List, and by the London Stock Exchange to trading on the Main Market. Subject to the satisfaction of these conditions, and further to the announcement made on 8 September 2025, the Company expects that Admission will take place and the Ordinary Shares will be cancelled from trading on AIM in late October, but will not occur before 22 October 2025 (**‘Cancellation’**). Under the AIM Rules for Companies (**‘AIM Rules’**), the Cancellation can only take place after the expiry of a period of 20 business days from the date on which the notice of Cancellation is given. Accordingly, the Company hereby gives notice of the intended cancellation of trading of its Ordinary Shares on AIM in accordance with Rule 41 of the AIM Rules.

Admission is not conditional upon shareholder approval. Pan African shareholders should consult their own professional advisors regarding the consequences of Admission on their personal tax position.

Peel Hunt LLP and Joh. Berenberg, Gossler & Co. KG are acting as joint sponsors exclusively to the Company and no one else in connection with Admission.

For the avoidance of doubt, the Admission will have no impact on the Company’s listing on the JSE. Accordingly, following Admission, the Company will be dual primary listed on the Main Market and the main board of the JSE.

Rosebank

23 September 2025

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

www.panafricanresources.com

Corporate information

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Important Notice

This announcement contains statements that are, or may be deemed to be, “forward-looking statements”. These forward-looking statements can be identified by the use of words such as “will”, “expect”, “could”, “believe”, “intend”, “should” and words of similar meaning. All statements other than statements of historical facts included in this announcement, including those regarding the Company’s strategy, plans and objectives and the anticipated Admission are forward-looking statements. Readers are cautioned not to place undue reliance on such statements. Forward-looking statements involve a number of known and unknown risks, uncertainties and other factors, many of which are difficult to predict and generally beyond the control of Pan African. These forward-looking statements speak only as of the date of this announcement. Pan African expressly disclaims any obligation or undertaking to update or revise any forward-looking statement (except to the extent legally required).

Peel Hunt LLP (“**Peel Hunt**”), which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for the Company as Joint Sponsor and no one else in connection with Admission and it will not regard any other person as a client in relation to Admission and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in relation to Admission or any other transaction, matter, or arrangement referred to in this announcement.

Joh. Berenberg, Gossler & Co. KG, London Branch (“**Berenberg**”), which is authorised and regulated by the German Federal Financial Supervisory Authority and in the United Kingdom is subject to limited regulation by the FCA, is acting exclusively for the Company as Joint Sponsor and no one else in connection with Admission and it will not regard any other person as a client in relation to Admission and will not be responsible to

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