

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

PRESCRIBED OFFICER'S DEALINGS IN SECURITIES

**DEALING NOTIFICATION FORM
FOR USE BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY AND THEIR CLOSELY ASSOCIATED PERSONS**

The Company announces it has received notification that Group Mining Engineer, Edmund Thome, bought 6,900 ordinary shares of 1p each in Pan African Resources on 3 November 2023.

Following this transaction, which is detailed in the PDMR Notification Dealing Form below, Mr Thome has a direct beneficial interest of 6,900 ordinary shares, representing 0.0003% 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.	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name:	Edmund Thome
2.	Reason for the notification	
a)	Position/status:	Group Mining Engineer
b)	Initial notification/Amendment:	Initial notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Company name:	Pan African Resources PLC
b)	LEI:	213800EAXURCXM6RL85
4.	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	
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):	6,900 ordinary shares at ZA 355.00 cents per share
d)	Aggregated information:	6,900 ordinary shares VWAP ZA 355.00 cents per share
e)	Dates of the transaction:	3 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	ZAR 24,495
e)	Holding following transactions:	Direct beneficial 6,900 ordinary shares

Johannesburg

7 November 2023

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

www.panafricanresources.com

Corporate information	
Corporate office The Firs Building 2nd Floor, Office 204 Corner Cradock and Biermann Avenues Rosebank, Johannesburg South Africa Office: + 27 (0) 11 243 2900 info@paf.co.za	Registered office 2nd Floor 107 Cheapside London EC2V 6DN United Kingdom Office: + 44 (0) 20 7796 8644 info@paf.co.za
Chief executive officer Cobus Loots Office: + 27 (0) 11 243 2900	Financial director and debt officer Deon Louw Office: + 27 (0) 11 243 2900
Head: Investor relations Hethen Hira Tel: + 27 (0) 11 243 2900 E-mail: hhira@paf.co.za	Website: www.panafricanresources.com
Company secretary Jane Kirton St James's Corporate Services Limited Office: + 44 (0) 20 7796 8644	Nominated adviser and joint broker Ross Allister/Bhavesh Patel Peel Hunt LLP Office: +44 (0) 20 7418 8900
JSE sponsor Ciska Kloppers Questco Corporate Advisory Proprietary Limited Office: + 27 (0) 11 011 9200	Joint broker Thomas Rider/Nick Macann BMO Capital Markets Limited Office: +44 (0) 20 7236 1010
	Joint broker Matthew Armitt/Jennifer Lee Joh. Berenberg, Gossler & Co KG (Berenberg) Office: +44 (0) 20 3207 7800