

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

DIRECTOR'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 Chief Executive Officer, Cobus Loots, disposed of 300,000 ordinary shares of 1p each in Pan African Resources on 27 June 2024.

The Company also announces that it has received notification that on 28 June 2024, LTS Ventures (Pty) Ltd, an entity associated with Chief Executive Officer Cobus Loots, entered into the following transactions:

- Collar transactions for 500,000 ordinary shares of 1p each in Pan African Resources
- The advance of a loan of ZAR 2,085,932 for a term of 2 years with 500,000 shares pledged as security for the loan and the dividend on these secured shares sacrificed for the loan's tenure.

Following these transactions, Mr Loots has an indirect beneficial interest of 5,896,248 ordinary shares, representing 0.2653 % of the Company's issued share capital and a direct beneficial interest of 1,573,982 ordinary shares, representing 0.0708% of the Company's issued share capital and 314,280 open contracts for differences (CFDs).

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:	Cobus Loots
2.		Reason for the notification	
a)		Position/status:	Chief Executive Officer
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:	213800EAXJRCMX6RL85
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:	Trade 1: Disposal of shares Trade 2: Collar structure Trade 3: Security for loan
c)		Price(s) and volume(s):	Trade 1: Disposal of 300,000 shares. VWAP ZA 612.97 cents

			per share. <table><tr><th>Price(s) (ZA cents per share)</th><th>Volume(s)</th></tr><tr><td>612.45</td><td>200,000</td></tr><tr><td>614.00</td><td>100,000</td></tr></table> <p>Trade 2: Collar structure over 500,000 shares. Put option strike price (bought) ZA494.4 cents per share. Call option strike price (sold) ZA 959.0 cents per share.</p> <p>Trade 3: Pledged 500,000 shares with a dividend sacrifice as security for a 2 year term loan of ZAR 2,085,932.00.</p>	Price(s) (ZA cents per share)	Volume(s)	612.45	200,000	614.00	100,000
Price(s) (ZA cents per share)	Volume(s)								
612.45	200,000								
614.00	100,000								
d)		Aggregated information:	Trade 1: Disposal value of ZAR1,838,902 Trade 2: Collar structure over 500,000 shares Trade 3: Loan amount ZAR2,085,932.00						
e)		Dates of the transactions:	Trade 1: 27 June 2024 Trade 2 and 3: 28 June 2024						
f)		Place of the transaction:	Johannesburg Stock Exchange						

Additional information disclosed in accordance with the JSE Listings Requirements:

a)	Nature of interest of executive:	Trade 1: Direct beneficial Trade 2: Indirect beneficial Trade 3: Indirect beneficial
b)	On-market or off-market:	Trade 1: On-market Trade 2: Off-market Trade 3: Off-market
c)	Clearance given in terms of paragraph 3.66 of the JSE Listings Requirements:	Yes
d)	Total value of transactions	Trade 1: ZAR1,838,902.00 Trade 2: No premium Trade 3: ZAR2,085,932.00
e)	Holding following transactions:	Indirect beneficial 5,896,248 ordinary shares Direct beneficial 1,573,982 ordinary shares 314,280 open CFDs

Johannesburg

2 July 2024

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

www.panafricanresources.com

Corporate information

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