

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

REGISTRATION OF CAPITAL REDUCTION AND EFFECTIVE DATE

The Company is pleased to announce that, further to the announcement on 10 June 2024, confirming the passing of the resolution at the general meeting of the Company to approve the cancellation of the Company's share premium account (the "Capital Reduction Resolution"), the reduction of capital ("Capital Reduction") has now become effective.

Following the passing of this resolution, formal approval by the High Court of Justice (the "Court") of the Capital Reduction was granted on 2 July 2024. The Court order confirming the Capital Reduction and statement of capital approved by the Court, was registered with the Registrar of Companies on 18 July 2024, and therefore the Capital Reduction became effective on this date.

Details of the Capital Reduction, the purpose of which was to create distributable reserves and to enable the Company to address certain historic dividends issues, were more particularly set out in the Company's notice of general meeting, published by the Company on 24 May 2024, a copy of which is available on the Company's website.

Following the Capital Reduction, the Company's net asset value and number of ordinary shares of 2,222,862,046 in issue (including 306,358,058 shares held in treasury) remains unchanged.

Rosebank

19 July 2024

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

www.panafricanresources.com

Corporate information	
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