

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  
(â€Pan Africanâ€™ or the â€Companyâ€™ or the â€Groupâ€™)

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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Â (Key features are reported in United States dollar (US ) and South African rand (ZAR))

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## TRADING STATEMENT FOR THE YEAR ENDED 30 JUNE 2024 (CURRENT REPORTING PERIOD)

### This announcement contains inside information

In terms of paragraph 3.4(b) of the Listings Requirements of the JSE Limited, a listed company is required to publish a trading statement as soon as it is satisfied that a reasonable degree of certainty exists that the financial results for the current financial year, will differ by at least 20% from those of the year ended 30 June 2023 (previous reporting period).

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Pan Africanâ€™s presentation currency is the US and its functional currency is the ZAR. Movements in the US /ZAR exchange rate affect the Groupâ€™s US reported results. The average US /ZAR exchange rate, that prevailed during the current financial year, is used in translating the Groupâ€™s ZAR financial performance into US .

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During the current financial year, the average US /ZAR exchange rate was US /ZAR:18.71 (2023: US /ZAR:17.77), and the closing US /ZAR exchange rate as at 30 June 2024 was US /ZAR:18.19 (2023: US /ZAR:18.83).

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The year-on-year change in the average and closing exchange rates of 5.3% and 3.4%, respectively, must be considered when comparing period-on-period results. The weighted average number of outstanding shares as at 30 June 2024 was 1,916,503,988 shares (2023: 1,916,503,988 shares).

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Pan African advises shareholders that its headline earnings per share (HEPS) for the current financial year are expected to be between US 3.99 cents per share and US 4.31 cents per share, compared to US 3.15 cents per share for the previous reporting period, an increase of between 27% and 37%. Earnings per share (EPS) for the current reporting period are expected to be between US 3.98 cents per share and US 4.30 cents per share respectively, compared to US 3.19 cents per share for the previous reporting period, an increase of between 25% and 35%.

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The increases in HEPS and EPS for the current reporting period, relative to the previous reporting period, are mainly as a result of the following primary factors: Â

- Revenue increased by 16.8%, mainly due to the increase in gold sold of 4.9% combined with an increase in the average US gold price of 11.3%

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The financial information contained in this announcement has neither been reviewed nor audited by the Companyâ€™s auditors. The Groupâ€™s results for the year ended 30 June 2024 will be released on 11 September 2024.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

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Rosebank

5 September 2024

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

[www.panafricanresources.com](http://www.panafricanresources.com)

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