

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

Issue of New Ordinary Shares, AIM application and Total Voting Rights

Pursuant to the announcement on 5 November 2024 and following the shareholder approvals at the AGM on 21 November 2024, the Company shall issue 112,813,217 New Ordinary Shares to the Sellers of TCMG, equivalent to a price per New Ordinary Share of pence, being the 30 day volume weighted average price as at 6 December 2024.

Application has been made to the London Stock Exchange and the JSE Limited for admission to trading on AIM and the JSE Main Board for the aggregate 112,813,217 new Ordinary Shares detailed above ("Admission"), and Admission is expected to become effective and trading will commence in the New Ordinary Shares on or around 10 December 2024. The new Ordinary Shares will be issued free of all liens, charges and encumbrances and will, on Admission, rank *pari passu* in all respects with the Company's existing Ordinary Shares.

Following Admission, the Company's issued share capital will comprise of 2,335,675,263 Ordinary Shares, of which 306,358,058 are held in treasury. Accordingly, the figure of 2,335,675,263 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules. The number of shares outstanding for purposes of calculating Earnings per share and Headline earnings per share will be 2,029,317,205.

Terms used but not defined in this announcement have the same meaning as set out in the Company's announcement released on 5 November 2024.

Rosebank  
9 December 2024

For further information on Pan African Resources, please visit the Company's website at [www.panafricanresources.com](http://www.panafricanresources.com)

Corporate information	
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