

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 (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

PAN AFRICAN RESOURCES PLC TRANSACTION IN OWN SHARES

Pan African, the South African gold producer, announces that on 7 July 2025, in accordance with the terms of its share buyback programme announced on 30 June 2025 (the "Programme") it purchased the following number of ordinary shares of £0.01 each in the Company ("Ordinary Shares" or "Shares") through Peel Hunt LLP ("Peel Hunt"). The Shares purchased will be cancelled and delisted from the AIM market of the London Stock Exchange ("LSE") and the Johannesburg Stock Exchange ("JSE").

Date of purchases	7 July 2025
Aggregate number of Ordinary Shares purchased	150,000
LSE on-market purchases	
Number of Ordinary Shares purchased on LSE (on-market)	150,000
Lowest price paid per Share (pence per share):	47.85
Highest price paid per Share (pence per share):	48.40
Volume weighted average price paid per Share (pence per share):	48.09

Peel Hunt, acting as principal, did not acquire any shares through the JSE Order book.

Following the purchases and pursuant to the cancellation thereof, the Company will have 2,334,254,944 Ordinary Shares of £0.01 each in issue, of which 306,358,058 Ordinary Shares are held in treasury.

The above figure of 2,334,254,944 may be used by shareholders as the denominator for calculating whether they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

In accordance with Article 5(1)(b) of the UK version of Regulation (EU) No. 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, the tables below contain detailed information of the individual trades made by Peel Hunt as part of the Programme.

Individual transactions on LSE:

Number of Shares purchased	Transaction price (pence per share)	Time of transaction	Execution venue
70,000	47.85	08:46	LSE
50,000	48.25	11:35	LSE
30,000	48.40	14:36	LSE

The information contained in this update is the responsibility of the Pan African board of directors and has not been reviewed or reported on by the Group's external auditors.

Rosebank

8 July 2025

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 107 Cheapside, 2 nd Floor London, EC2V 6DN United Kingdom Office: + 44 (0)20 3869 0706 jane.kirton@corpserv.co.uk
Chief Executive Officer	Financial Director and debt officer

Cobus Loots Office: + 27 (0)11 243 2900	Marileen Kok 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 3869 0706	Nominated Adviser and Joint Broker Ross Allister/Georgia Langoulant Peel Hunt LLP Office: +44 (0)20 7418 8900
JSE Sponsor & JSE Debt Sponsor Ciska Kloppers Questco Corporate Advisory Proprietary Limited Office: + 27 (0) 63 482 3802	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