

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 LSE: PAF
Share code on JSE: PAN
Share code on ASX: PAF
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 that it received notification on 17 September 2026 that Marileen Kok, the Financial Director acquired 50,000 ordinary shares of 1p each in Pan African Resources on 16 September 2026.

Following these transactions, Mrs Kok has a direct beneficial interest of 95,000 ordinary shares, representing 0.0039% of the Company's issued share capital.

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:	Marileen Kok
2.	Reason for the notification	
a)	Position/status:	Financial Director
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:	213800EAXURCXM6RL85

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:	Acquisition of shares														
c)	Price(s) and volume(s):	Acquisition of 50,000 shares. VWAP ZA 2,688.00 cents per share. <table><tr><th>Price(s) (ZA cents per share)</th><th>Volume(s)</th></tr><tr><td>2,679.00</td><td>1,319</td></tr><tr><td>2,680.00</td><td>21,556</td></tr><tr><td>2,681.00</td><td>488</td></tr><tr><td>2,682.00</td><td>5,960</td></tr><tr><td>2,683.00</td><td>677</td></tr><tr><td>2,700.00</td><td>20,000</td></tr></table>	Price(s) (ZA cents per share)	Volume(s)	2,679.00	1,319	2,680.00	21,556	2,681.00	488	2,682.00	5,960	2,683.00	677	2,700.00	20,000
Price(s) (ZA cents per share)	Volume(s)															
2,679.00	1,319															
2,680.00	21,556															
2,681.00	488															
2,682.00	5,960															
2,683.00	677															
2,700.00	20,000															
d)	Aggregated information:	Acquisition value of ZAR1,344,131.20														
e)	Dates of the transactions:	16 September 2026														
f)	Place of the transactions:	Johannesburg Stock Exchange														

Additional information disclosed in accordance with the JSE Listings Requirements:

a)	Nature of interest of executive:	Direct beneficial interest
b)	On-market or off-market:	On-market
c)	Clearance given in terms of paragraph 6.83 of the JSE Listings Requirements:	Yes

d)	Total value of transactions	ZAR1,344,131.20
e)	Holding following transactions:	Direct beneficial 95,000 ordinary shares

Johannesburg

17 September 2026

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

www.panafricanresources.com

Corporate information	
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