

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
ISIN: GB0004300496
LEI: 213800EAXURCXM6RL85
ADR ticker code: PAFRY
(‘Pan African’ or the ‘Group’ 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

ISSUE OF NEW ORDINARY SHARES PURSUANT TO THE IMPLEMENTATION OF THE EMMERSON ACQUISITION AND TOTAL VOTING RIGHTS

Unless otherwise defined herein, capitalised words and terms contained in this announcement shall bear the same meanings ascribed thereto in the announcement published by Pan African on 9 March 2026.

Further to the announcement published on 22 June 2026 and pursuant to the Scheme being legally effective, the Company will issue, in aggregate, 102,641,421 new Pan African Ordinary Shares (“New Ordinary Shares”), in the form of Pan African CDIs, to eligible Emmerson shareholders (or their nominees) and the sale agent for the Scheme, as settlement of the aggregate Scheme Consideration. The New Ordinary Shares will be credited as fully paid at £1.09 per share¹.

Application has been made to the London Stock Exchange (“LSE”) and the JSE Limited (“JSE”) for admission to trading on the LSE and the JSE Main Board of the New Ordinary Shares (“Admission”). Admission is expected to become effective and trading in the New Ordinary Shares is expected to commence at the commencement of trade on or about 1 July 2026. 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 in issue.

Following Admission, the Company’s issued share capital will comprise of 2,436,312,950² ordinary shares of 1p each. Accordingly, the total number of voting rights in Pan African Resources plc is 2,436,312,950. This figure 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.

¹Closing share price on 22 June 2026, which is the effective date of the acquisition of 100% of the issued shares in Emmerson by way of an Australian Court approved scheme of arrangement.

²The Company does have voting and economic rights in respect of 306,358,058 ordinary shares held by PAR Gold. These shares are treated as treasury shares for accounting purposes only.

Johannesburg

26 June 2026

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

www.panafricanresources.com

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