

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' or 'PAF' 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

IMPLEMENTATION OF THE EMMERSON SCHEME

Pan African Resources PLC (ARBN 696 435 917) (Pan African or PAF or the Company) (ASX: PAF; LSE: PAF; JSE: PAN) provides the following update in respect of the scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) (Scheme), under which Pan African (through its wholly-owned subsidiary Tennant Consolidated Mining Group Pty Ltd) acquired all of the issued share capital of Emmerson Resources Limited (Emmerson).

Further to its announcement published on 26 June 2026, the Company confirms that it has issued 102,641,421 new PAF shares (in the form of ASX-listed PAF CHESS Depositary Interests (CDIs)) to eligible Emmerson shareholders (or their nominees) and the sale agent for the Scheme. For further details regarding the sale agent and the sale facility, please refer to section 3.8 of the Emmerson Scheme Booklet, dated 8 May 2026, which is available on the ASX platform and can be accessed under Pan African's profile using the "PAF" share code through the following link <https://www.asx.com.au/markets/trade-our-cash-market/historical-announcements>.

Johannesburg

1 July 2026

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

www.panafricanresources.com

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