



IMPORTANT NOTICE

November 14, 2025

To: Holders of Pan African Resources

Re: Cash Dividend - **Approximate Rate**

Security Name: Pan African Resources

Country of Incorporation: UNITED KINGDOM

CUSIP: 69774R109

Ratio (Local Shares:DRs): 20:1

	<u>Local Shares</u>	<u>DRs</u>
Record Date:	Nov 28, 2025	Nov 28, 2025
Payable Date:	Dec 09, 2025	Dec 19, 2025
Approximate Exchange Rate:	17.1569	
Final Dividend: Taxable	<u>ZAR0.37</u>	
Gross Dividend Total:	<u>ZAR0.37</u>	USD0.431313
Dividend Fee:		USD0.05
Withholding Rate: 20.00%		<u>USD0.086263</u>
Net Dividend Rate:		<u>USD0.29505</u>

**Addendum: - see below**

\*\*Announced in ZAR will be paid in GBP. \*\*

Should you have any questions regarding this matter, please contact us at  
Toll Free 1-888-BNY-ADRS(1-888-269-2377) or International Callers 1-201-680-6825.

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