



11 August 2020

Admission of shares

Pensana Rare Earths Plc (LSE:PRE ; ASX:PM8) (the “Company”) announces that the Board has today agreed to issue, subject to admission of the shares to the Official List and trading on the London Stock Exchange (“LSE”) ,1,321,157 new Ordinary Shares of £0.001 each (“New Ordinary Shares”). The issue relates to the vesting of 500,000 performance rights (to be allotted as Chess Depository Interests on the ASX) and the subscription by third party service providers for a total of 821,157 Ordinary Shares.

Accordingly, application has been made for the 1,321,157 New Ordinary Shares to be admitted to the Official List and to trading on the Main Market of the LSE and the Australian Securities Exchange and Admission is expected to occur on the LSE and ASX on or about 8am on Wednesday 12 August 2020. These shares rank pari passu with the existing Ordinary Shares in issue.

Following this issue, the Company’s issued share capital consists of 189,595,822 Ordinary Shares. No shares are held in treasury. Therefore, the total number of voting rights of the Company is 189,595,822.

The above 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 in their interest in, the Company under the Financial Conduct Authority’s Disclosure and Transparency Rules.

An Appendix 2A follows in relation to the securities issued described above.



Section 708A(5)(e) Notice – Issue of shares without a Disclosure Document

In accordance with the requirements of section 708A(5)(e) of the Corporations Act 2001 (“Act”), under which this notice is given, the Company confirms that:

1. The Chess Depositary Interests issued are part of the class of Chess Depositary Interests quoted on the ASX.
2. The Company has issued the Chess Depositary Interests without disclosure under Part 6D.2 of the Act.
3. This notice is being given under section 708A(5)(e) of the Act.
4. As at the date of this notice, the Company has complied with:
 - i. the provisions of Chapter 2M of the Act as they apply to the Company; and
 - ii. section 674 of the Act.
5. As at the date of this notice there is no excluded information of the type referred to in sections 708A(7) and 708A(8) of the Act in relation to the Company.

~Ends~

For further information:

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Authorised by the Board of Pensana Rare Earths Plc



About Pensana Rare Earths

Pensana Rare Earths Plc is a junior mining company listed on the main board of the London Stock Exchange and ASX. The Company has an experienced mine development team that is rapidly developing the large and high-grade rare-earths mining project located at Longonjo near Huambo, Angola.

The Company has recently received Angolan Presidential approval and financial backing from the Angolan sovereign wealth fund to develop the Longonjo Project as the world's first major rare earth mine to be brought online in over a decade to help meet the rapidly growing demand for the magnet metals critical for electric vehicles and offshore wind turbines and a range of other applications important for the transition towards a green economy.