



30 November 2020

RESULTS OF ANNUAL GENERAL MEETING (“AGM”)

Pensana is pleased to announce that at the AGM held earlier today all the ordinary and special resolutions that were put to a poll, as set out in the Notice of AGM dated 6 November 2020, were passed.

The total number of Pensana ordinary shares (“Shares”) eligible to vote at the AGM is 203,095,822.

The total number of votes cast and the number of votes withheld in respect of each resolution and the number and percentage of votes for and against each resolution are as follows:

Ordinary Resolution 1: To receive and adopt the Company financial statements for the year ended 30 June 2020 together with the Report of the Directors and Auditors:

Votes cast	Votes withheld	For	Against
79,636,046	660,724	79,625,146 (99.9%)	10,900 (0.01%)

Ordinary Resolution 2: To approve the Directors Remuneration Report:

Votes cast	Votes withheld	For	Against
68,509,639	11,787,131	68,494,955 (99.98%)	14,684 (0.02%)

Ordinary Resolution 3: To elect Paul Atherley as a Director:

Votes cast	Votes withheld	For	Against
71,213,068	9,083,702	71,210,238 (100%)	2,830 (0.00%)

Ordinary Resolution 4: To elect Tim George as a Director:

Votes cast	Votes withheld	For	Against
80,290,145	6,625	80,280,099 (99.99%)	10,046 (0.01%)

Ordinary Resolution 5: To elect Mark Hohnen as a Director:

Votes cast	Votes withheld	For	Against
80,280,145	16,625	80,270,099 (99.99%)	10,046 (0.01%)

Ordinary Resolution 6: To elect Neil Machlachlan as a Director:

Votes cast	Votes withheld	For	Against
80,282,929	13,841	80,270,099 (99.98%)	12,830 (0.02%)



Ordinary Resolution 7: To elect Sandra Bates as a Director:

Votes cast	Votes withheld	For	Against
79,973,429	323,341	79,970,645 (100.00%)	2,784 (0.00%)

Ordinary Resolution 8: To elect the Rt Hon Baroness Lindsay Northover PC as a Director:

Votes cast	Votes withheld	For	Against
79,973,429	323,341	79,960,645 (99.98%)	12,784 (0.02%)

Ordinary Resolution 9: To re-appoint BDO LLP as Auditor of the Company:

Votes cast	Votes withheld	For	Against
80,291,316	5,454	80,286,616 (99.99%)	4,700 (0.01%)

Ordinary Resolution 10: To authorise the Audit Committee to determine the remuneration of the Auditor:

Votes cast	Votes withheld	For	Against
80,281,486	15,284	79,981,353 (99.63%)	300,133 (0.37%)

Ordinary Resolution 11: To ratify the Placement of 11,030,697 new shares:

Votes cast	Votes withheld	For	Against
32,655,885	47,640,885	32,520,858 (99.59%)	135,027 (0.41%)

Ordinary Resolution 12: To ratify the Placement of 821,157 new shares:

Votes cast	Votes withheld	For	Against
79,613,188	683,582	79,478,161 (99.83%)	135,027 (0.17%)

Ordinary Resolution 13: To ratify the Placement of 13,500,000 new shares:

Votes cast	Votes withheld	For	Against
32,654,585	47,642,185	32,539,558 (99.65%)	115,027 (0.35%)

Ordinary Resolution 14: To authorise the directors to allot equity securities:

Votes cast	Votes withheld	For	Against
79,552,341	744,429	79,459,914 (99.88%)	92,427 (0.12%)

Ordinary Resolution 15: To approve the allotment and issue of shares (or CDIs) under the Placement Facility:

Votes cast	Votes withheld	For	Against
79,622,446	674,324	79,530,019 (99.88%)	92,427 (0.12%)

Ordinary Resolution 16: To approve 10% Placement Facility:

Votes cast	Votes withheld	For	Against
79,622,400	674,370	79,529,973 (99.88%)	92,427 (0.12%)



Special Resolution 17: To disapply pre-emption rights:

Votes cast	Votes withheld	For	Against
79,540,943	755,827	79,173,594 (99.54%)	367,349 (0.46%)

Special Resolution 18: To approve the market purchase of shares:

Votes cast	Votes withheld	For	Against
80,287,158	9,612	80,234,925 (99.93%)	52,233 (0.07%)

Special Resolution 19: To reduce General Meetings notice period:

Votes cast	Votes withheld	For	Against
79,603,576	693,194	79,243,211 (99.55%)	360,365 (0.45%)

Note: Votes withheld are not votes in law and therefore are not included in votes cast.

Authorised by the Board of Pensana Rare Earths Plc

For further information:

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About Pensana Rare Earths Plc

Pensana has appointed the Wood Group to undertake a study into the establishment of an integrated rare earth processing facility in the UK ("the Wood Group Study") with a view to creating the world's first sustainable magnet metal supply chain.

Thierry Breton, the EU's internal market commissioner, recently announced the establishment of a European Raw Materials Alliance recognising that the EU needs to establish sustainable supply and processing capacity of rare earths to



support the UK government's plans for the UK to become the Saudi Arabia of wind. Pensana is focused on this broader context.

As the Angolan government continues to diversify its economy away from oil and gas and diamonds and to develop its agriculture, tourism and mining sectors, Longonjo is the flagship mining project and is receiving strong support both within the community and from government at all levels.

The Company has ongoing consultation with the local community and elected authorities and is working closely with them to ensure that the benefits of the project in terms of training, jobs and broad community support meet the aspirations of as many stakeholders as possible.

As the Company continues on its path to building one of the world's lowest carbon footprint mines it also strives to be a trusted partner for its employees, stakeholders and the communities where it operates. The Pensana team is particularly passionate about developing young Angolan professionals, especially women in STEM, engaging responsibly with the environment and broad social engagement with the local community.

Across the Company, at every level, the Pensana team is committed to sustainable value creation and to the advancement of the UN Sustainable Development Goals. The project is being planned to the highest ESG standards and the Company is conducting a detailed assessment of the appropriate international ESG standards, initiatives and reporting frameworks to adopt to ensure the Company remains best in class as the project moves into the development phase.

With Presidential approval for the mining licence and strong financial backing from FSDEA, the Angolan Sovereign Wealth Fund which now holds a 23% stake in the Company, Pensana is in a strong position to bring the project online as the world's first sustainable supplier of critical magnet metal rare earths.

Pensana is a rapidly growing company with its shares trading on the London Stock Exchange's Main Market for listed securities (PRE: LSE) and on the Australian Stock Exchange (PM8: ASX).