

23 November 2020

## Appointment of Liberum as Joint Broker

Pensana Rare Earths Plc (LSE: PRE, ASX: PM8) is pleased to report the appointment of Liberum Capital Limited ("Liberum") as a consultant and joint broker to the Company, with a particular focus on Environment, Social and Government ("ESG") matters.

Liberum will work alongside the Company's existing advisors and brokers, SI Capital and Mirabaud Securities, with the brief to provide advice on how best to meet the growing demands from investors for sustainable investments.

**Chairman Paul Atherley commented:**

*"Meeting the demands for sustainable investment is no longer just for ESG focussed funds, but for all investors across the capital markets.*

*Ensuring Pensana meets strict ESG criteria both at its Longonjo project in Angola and proposed downstream processing facility in the UK is of utmost importance, especially as we look to establish the world's first sustainable mine to magnet supply chain for the burgeoning EV and Offshore Wind industries.*

*Liberum is exceptionally well placed to assist Pensana in its goals, and we look forward to working with the team to present the Company to the capital market as a highly attractive sustainable investment."*

Authorised by the Board of Pensana Rare Earths Plc

**For further information:**

**Pensana Rare Earths Plc**

Website:

[www.pensana.co.uk](http://www.pensana.co.uk)

Paul Atherley Chairman / Tim George CEO

[contact@pensana.co.uk](mailto:contact@pensana.co.uk)

<b>Buchanan (UK Financial PR)</b>	+44 (0) 207 466 5000
Bobby Morse/ Augustine Chipungu /James Husband	<a href="mailto:pensana@buchanan.uk.com">pensana@buchanan.uk.com</a>

## 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).