

9 December 2021

PENSANA PLC  
("Pensana" or "the Company")

**RESULTS OF ANNUAL GENERAL MEETING ("AGM")**

Pensana is pleased to announce that at the AGM held earlier today all the ordinary and special resolutions as set out in the Notice of AGM dated 16 November 2021 were passed by the requisite majority of votes cast by proxy.

The total number of Pensana ordinary shares ("**Shares**") eligible to vote at the AGM is 223,253,859.

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's financial statements for the year ended 30 June 2021 together with the Report of the Directors and Auditors

| Votes cast | Votes withheld | For               | Against   |
|------------|----------------|-------------------|-----------|
| 71,920,578 | 25,198         | 71,920,578 (100%) | 0 (0.00%) |

Ordinary Resolution 2: To approve the Directors Remuneration Report

| Votes cast | Votes withheld | For                 | Against         |
|------------|----------------|---------------------|-----------------|
| 71,909,111 | 36,665         | 71,558,022 (99.51%) | 351,089 (0.49%) |

Ordinary Resolution 3: To approve the Directors' Remuneration Policy

| Votes cast | Votes withheld | For                 | Against         |
|------------|----------------|---------------------|-----------------|
| 71,909,111 | 36,665         | 71,550,244 (99.50%) | 358,867 (0.50%) |

Ordinary Resolution 4: To re-elect Paul Atherley as a Director

| Votes cast | Votes withheld | For                 | Against         |
|------------|----------------|---------------------|-----------------|
| 71,913,481 | 32,295         | 71,807,765 (99.85%) | 105,716 (0.15%) |

Ordinary Resolution 5: To re-elect Jeremy Beeton as a Director

| Votes cast | Votes withheld | For                 | Against       |
|------------|----------------|---------------------|---------------|
| 71,921,188 | 24,588         | 71,911,800 (99.99%) | 9,388 (0.01%) |

Ordinary Resolution 6: To elect Steven Sharpe as a Director

| Votes cast | Votes withheld | For                 | Against       |
|------------|----------------|---------------------|---------------|
| 71,913,481 | 32,295         | 71,909,212 (99.99%) | 4,269 (0.01%) |

Ordinary Resolution 7: To re-appoint BDO LLP as Auditor of the Company

| Votes cast | Votes withheld | For               | Against     |
|------------|----------------|-------------------|-------------|
| 71,915,604 | 30,172         | 71,915,029 (100%) | 575 (0.00%) |

Ordinary Resolution 8: To authorise the Audit Committee to determine Auditor's remuneration

| Votes cast | Votes withheld | For                 | Against         |
|------------|----------------|---------------------|-----------------|
| 71,913,481 | 30,295         | 71,697,560 (99.70%) | 215,921 (0.30%) |

Ordinary Resolution 9: To authorise the directors to allot equity securities:

| Votes cast | Votes withheld | For                 | Against        |
|------------|----------------|---------------------|----------------|
| 71,915,604 | 30,172         | 71,849,103 (99.91%) | 66,501 (0.09%) |

Special Resolution 10: To disapply pre-emption rights:

| Votes cast | Votes withheld | For                 | Against        |
|------------|----------------|---------------------|----------------|
| 71,912,496 | 33,280         | 71,823,248 (99.88%) | 89,248 (0.12%) |

Special Resolution 11: To approve the market purchase of shares:

| Votes cast | Votes withheld | For                 | Against        |
|------------|----------------|---------------------|----------------|
| 71,918,811 | 26,965         | 71,874,800 (99.94%) | 44,011 (0.06%) |

Special Resolution 12: To reduce the General Meetings notice period:

| Votes cast | Votes withheld | For                 | Against        |
|------------|----------------|---------------------|----------------|
| 71,915,059 | 30,717         | 71,878,570 (99.95%) | 36,489 (0.05%) |

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

**For further information:**

**Pensana 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)

**About Pensana**

The electrification of motive power is the most important part of the energy transition and one of the biggest energy transitions in history. Magnet metals are central to the transition and critical to high value manufacturing applications such as electric vehicles and offshore wind turbines.

Pensana plans to establish Saltend as an independent, sustainable supplier of the key magnet metal oxides to a market which is currently dominated by China. The US\$125 million Saltend facility is being designed to produce circa 12,500 tonnes per annum of rare earth oxides, of which 4,500 tonnes will be neodymium and praseodymium (NdPr), representing around 5% of the world market in 2025.

The Saltend facility is located within the world class Saltend Chemicals Park, a cluster of leading chemicals and renewable energy businesses at the heart of the UK's energy estuary, and host to a range of companies including BP Petrochemicals technology, INEOS, Air Products, Triton Power, Nippon Gohsei and Tricoya.

Pensana's plug and play facility will create over 500 jobs during construction and over 100 direct jobs once in production. It will be the first major separation facility to be established in over a decade and will become one of only three major producers located outside China.

Initial feedstock will be shipped as a clean, high purity mixed rare earth sulphate (MRES) from the Company's Longonjo low impact mine in Angola. The open-cast mine, state-of-the-art concentrator and proprietary MRES processing plant are being designed by Wood to the highest international standards. They will be powered by minimal carbon hydro-electric power and connected to the Port of Lobito by the recently upgraded Benguela railway line.

Pensana is of the view that provenance of critical rare earth materials supply, life cycle analysis and GHG Scope 1, 2 and 3 emissions will all become significant factors in supply chains for major customers. The Company intends to offer customers an independently and sustainably sourced supply of the metal oxides and carbonates of increasing importance to a range of applications central to the energy transition, industrial, medical, military and communications sectors.

For many miners around the world who are looking to access the European and US supply chains, it is becoming increasingly clear that the proposed EU and possible UK carbon border taxation would mean that it is no longer acceptable for manufacturers to source material extracted or processed unsustainably.

Pensana is aiming to establish Saltend as an attractive alternative to mining houses who may otherwise be limited to selling their products to China, having designed the facility to be easily adapted to cater for a range of rare earth feedstocks.