

23 August 2022

Pensana Plc
("Pensana" or the "Company")

Publication of Notice of General Meeting

Pensana is pleased to advise that a Notice of General Meeting and Form of Proxy has today been posted to shareholders. The Notice of General Meeting has also today been published on the Company's website.

The General Meeting will be held at 09.00 on Friday, 9 September 2022 at HQ Offices, 1 Northumberland Avenue, Trafalgar Square, London WC2N 5BW.

A copy of the Notice of General Meeting will also shortly be available on the National Storage Mechanism under the following link - <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>

-ENDS-

For further information, please contact:

Shareholder/analyst enquiries:

Pensana Plc

Paul Atherley, Chairman

IR@pensana.co.uk

Tim George, Chief Executive Officer

Rob Kaplan, Chief Financial Officer

George Zacharias, Group Company Secretary

Media enquiries:

FGS Global:

Gordon Simpson / Richard Crowley

Pensana-LON@fgsglobal.com

About Pensana Plc

The electrification of motive power is by far the most important part of the energy transition and one of the biggest energy transitions in history. Magnet metal rare earths are central to the transition away from internal combustion engines and critical to electric vehicles and offshore wind turbines.

Pensana plans to establish Saltend as an independent and sustainable processing hub supplying the key magnet metal oxides to a market which is currently dominated by China. The US\$195 million Saltend facility is being designed to produce 12,500 tonnes per annum of rare earth oxides, of which 4,500–5,000 tonnes will be neodymium and praseodymium (NdPr), representing over 5% of the world market in 2025.

Pensana's plug and play facility is located within the world class Saltend Chemicals Park, a cluster of leading chemicals and renewable energy businesses in the Humber Freeport and will create over 500 jobs during construction and over 125 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.

Pensana is aiming to establish Saltend as an attractive alternative for mining companies 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.

www.pensana.co.uk