

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION****Pensana Plc  
("Pensana" or the "Company")****Operational Update for Saltend and Longonjo Operations**

Pensana is pleased to publish the following Operational Update:

Following the recent ground-breaking ceremony, the Project Delivery Teams for each of Saltend and Longonjo projects have been finalising the detailed construction and fabrication specifications for all critical path items across each of the operations in order to maintain the planned construction and execution schedule.

**Saltend**

The Company has taken occupation of the Reedmere site and Wood has taken on the role of Principal Designer and Principal Contractor.

Wood has finalised the Process Design, optimised the Site Layout Plan and has increased its multi-discipline engineering team to 65 people which is implementing the long lead time packages including:

- FRP Settlers
- Agitators (Mixer Pumpers)
- FRP Tanks
- Bagging Units
- Scrubbers

Wood has mobilised its early construction management team and appointed the early enabling works contracts for site preparation, pioneering facilities, security and the third party works by Yorkshire Water.

Over-the-fence service packages being supplied by px Engineering which include tie-ins to power, water, steam, compressed air and effluent are underway.

**Longonjo**

The Wood RSA and Owners Team complement now stands at 50.

Orders have been placed for the fabrication and delivery of the following long lead time items;

- tailings storage facility
- power supply and substation
- acid plant
- calciner & dryers
- flotation plant
- reagents handling
- comminution circuit
- thickeners
- earthworks & civils
- filters & nano filtration
- potable water supply

Fabrication of the construction camp and associated infrastructure upgrades required to the existing exploration camp (water, power, sewerage) is underway.

## ESG

All workstreams supporting the Saltend operations environmental approval are completed.

Compensation agreements for the subsistence agricultural activities displaced by the early works areas in Longonjo have been concluded. Livelihood restoration activities within the mining licence are taking shape with the commencement of trial farming plots to assess yield improvement towards providing a sustainable local food supply to the Longonjo operations workforce.

## Operational readiness

Recruitment of key operational personnel for both Saltend and Longonjo is underway with local agencies. This intention is for key operators to be part of the construction process to assist them moving seamlessly into commissioning.

### Tim George CEO commented:

*“Following the recent ground breaking ceremony we are delighted to have moved out of the study phase and into the construction phase for both projects. We now have a multi-disciplinary team of over 120 engineers working across both projects.*

*Our Project Delivery Teams led by Hamish Westwater for Saltend and Kevin Botha for Longonjo are working closely with our main contractors on the long lead items and the other preparatory work ahead of the main construction.*

*Both projects are fully permitted, operationally robust with fit-for-purpose technical solutions for both Angola and the UK. The value engineering exercise we undertook early this year has given us confidence that we can maintain the overall project time line and budget in an environment of significant inflationary pressure.*

*We look forward to providing regular updates on the progress of the construction from both projects.”*

**The information contained within this announcement is considered by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No.596/2014. Upon the publication of this announcement via a Regulatory Information Service, this inside information will be considered to be in the public domain. The person responsible for arranging for the release of this announcement on behalf of the Company is *Paul Atherley, Chairman*.**

- ENDS –

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## About Pensana Plc

The electrification of motive power is the most important part of the energy transition if we are to tackle climate change and one of the biggest energy transitions in history. Magnet metal rare earths are central to that transition, forming a critical part of the technology for efficient electric vehicle motors and offshore wind turbines.

Pensana plans to establish its Saltend processing hub as an independent and sustainable supplier of the key rare earth magnet metal oxides to a market which is currently dominated by China.

The US\$195 million Saltend facility is being designed to produce circa 12,500 tonnes per annum of rare earth products, of which 4,500 tonnes will be neodymium and praseodymium oxide (NdPrO), 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.

Powered by low-carbon offshore wind, it will be the first major separation facility to be established in over a decade and will become one of the few major producers located outside China.

Feedstock will be shipped as a clean, high purity mixed rare earth sulphate (MRES) from the Company's Longonjo low-impact operations in Angola. The mine's state-of-the-art concentrator and proprietary MRES processing plant are designed by Wood to the highest international standards.

The operations will be powered by renewable energy from hydroelectric power and connected to the Port of Lobito by the recently upgraded Benguela railway line.

Pensana believes 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 addressing the energy transition.

Pensana is also aiming to establish Saltend as an attractive alternative to mining houses that 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](http://www.pensana.co.uk)