

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

**Operational Update for Saltend and Longonjo**

Following the Company's operational update of 26 October 2022, Pensana is pleased to report that Project Delivery Teams for each of the Saltend and Longonjo projects have moved on-site and have commenced the early construction programmes.

**Saltend**

At Saltend, the Company's principal contractor, Wood, is on-site, overseeing Yorkshire Water's nominated contractor for the relocation of existing pipework along the site's western boundary. This is progressing well as part of the activities to enable the main contractual works to commence early in the New Year.

The contracts for the earthworks have been assessed for imminent award, per the construction plan schedule, and are overseen by the Wood, which has been appointed to supervise these contracts alongside Pensana's recently appointed owners' team construction manager, Mark O'Rourke.

Saltend now has 24/7 site security following the installation of the construction offices, security and welfare cabins and the development of the site access locations.

**Longonjo**

The Longonjo earthworks and civils contractor, Grupo Nov, has mobilised to site. Ground clearing of the area for the main construction camp has been undertaken. The fabrication of the construction camp buildings by Bushtec at their plant in South Africa, is progressing well and is on schedule for delivery to site in January 2023.

Kick-off site sessions were held with the sub-contractors appointed for site electrical reticulation (Electra) and main HT/LT sub-stations (Enerline), who completed their pre-mobilisation site inspections alongside the Pensana owners' team.

Contractors associated with the process water supply (ERM), tailings storage facilities (SRK), and waste management services (AES) have participated as part of the ongoing detailed design development workstreams.

Under the Stakeholder Engagement Program, updates on the Longonjo site activities were presented by Project Director, Kevin Botha, to the Governor of Huambo and the Longonjo Administrator.

Sessions have been held with Port of Lobito operations and local suppliers of construction materials to confirm arrangements for the main construction requirements.

**Environment Social Governance (ESG)**

Pensana's ESG commitment to ensure direct long-term economic benefit to Longonjo's local communities is progressing well. Demonstration farming plots have been installed on a dedicated area with multiple purposes of livelihood restoration. This has demonstrated increased yields and crop optimisation, providing food security for the Longonjo operations and delivering economic benefit to the region. The demonstration plots also allow Pensana to assess the most successful strategies to increase and enhance the natural habitat, leading to an overall biodiversity net gain.

## Operational readiness

Recruitment of key operational personnel for both Saltend and Longonjo is continuing. The intention is for key operators to be part of the construction process to assist them moving seamlessly into commissioning.

### Tim George CEO commented:

*“Following our previous update in October we are extremely pleased with the progress at both sites. Our early construction management team has continued to grow with the addition of Mark O'Rourke appointed as a construction manager in Saltend.*

*The enabling works appointed last month are on-site delivering to project schedule and making good progress. These critical developments will allow us to move forward quickly in delivering independent and sustainable world-class rare earth facilities at both our operations.”*

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### For further information, please contact:

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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)