

THIS ANNOUNCEMENT CONTAINS INSIDER INFORMATION

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

Pensana awarded Sustainability Gold by EcoVadis



Pensana (PRE.L) is pleased to announce that it has been awarded a Gold Medal by EcoVadis, a leading sustainability ratings provider, placing it among the top 5% of the companies assessed.

The ratings by EcoVadis are widely used by the automotive and offshore wind OEMs to monitor the ESG credentials of potential suppliers and are based on a detailed assessment of operations in the areas of environment, sustainability, procurement, labour and human rights and ethics.

The award follows the award by S&P Bond Rating Agency CICERO in 2022 which rated the Company's operations as *Light Green with Good Governance*.

Tim George, Pensana CEO, commented: *"We have strong demand for our rare earth products and this recognition from EcoVadis emphasises the very high standards of sustainability our customers can rely on from us."*

The award represents the culmination of the strong focus on sustainability by the Pensana team notably Danny McNeice (Sustainability Manager), Magu Adriano (Social and RAP Manager), Benedito Dumbo (Longonjo Site Manager) and Henda Guimarães (Environment

Coordinator).

Angola was one of the biggest gainers in the recently published Fraser Institute's annual survey of mining jurisdictions attractiveness and a big part of this re-rating was the supportive fiscal terms and the excellent infrastructure which each play their part in achieving high levels of sustainability.

We are also extremely appreciative for the ongoing support from the Angolan Sovereign Wealth Fund and are aiming to build on this support by making Angola one of the world's most sustainable suppliers of rare earths."

Pensana will continue to operate under the EcoVadis tracking and reporting system, as leadership in global sustainability is critical to our long-term growth strategy.

Pensana's Blueprint for Sustainable Rare Earths, demonstrating our strategic commitment to ESG, can be found [here](#).

About Longonjo

The electrification of motive power through EVs and Wind Turbines is the biggest energy transition in history and is forecast to generate a demand growth for magnet metal NdPr of 7.5% CAGR over the next decade.

Pensana owns one of the world's largest undeveloped rare earth mines, and one of only three with a JORC Reserve >100,000 tonnes of NdPr.

At full production Longonjo will produce ~5% of world production of NdPr in the form of an exported mixed rare earth carbonate.

The upfront capital cost of US\$217 million for the fully permitted mine and processing facilities is amongst the lowest amongst its peers making Pensana highly competitive.

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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