PENSANA Plc

**6th August 2026**

## THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

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

## UPDATE ON CASCADE FINANCING

The Company has continued to work with Cascade Natural Resources Limited ("Cascade") on the investment of US$165 million into Pensana and its subsidiaries for the continued development of the Longonjo rare earth mine in Angola.

The Company has received US$15 million to date and is currently actively engaged in securing the US$150 million outstanding.

Cascade, headed by Lloyd Pengilly, has advised that it is in continued discussions at the highest levels with its backers, the State of Qatar, and that the funding is nearing completion with the second tranche due shortly.

The Company has been advised that the delay has been caused in part by growing strategic importance that the State of Qatar places on the critical minerals sector and an increase in the scope of the proposed investment from the original mine development funding of US$165 million to now include further funding for the mine to magnet downstream strategy and the NASDAQ listing.

Pensana CEO Tim George is currently in Doha meeting with the Qatari investors and will be travelling to Washington to join a Presidential round table later this week to discuss Pensana's role in the critical minerals sector.

The Company will continue to engage Cascade, with the aim to conclude the transaction shortly without compromising the targeted construction program and timelines.

**Pensana Chairman, Paul Atherley commented:**

"We welcome the expanded Qatar backed Cascade investment, in particular the support for the U.S. Mine to Magnet strategy and the NASDAQ listing. Whilst we recognise that the delays in funds transfer are frustrating and will impact on the Longonjo project development schedule in the short term, the significant increase in support and strategic capacity that the backing of the State of Qatar affords cannot be underestimated for us to reach our mine to magnet ambitions."

ABG Sundal Collier, a leading independent Nordic investment bank, has acted as Pensana's financial advisor for the investment.

**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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