

**Pensana Plc**  
**Reports on Payments to Governments for FY 2023**

Pensana Plc (LSE: PRE) ("Pensana" or "the Company") publishes the Company's Payments to Governments Report for the year ended 30 June 2023 ("the Year" or "FY2023") (the "Report").

### Basis of preparation

This Report, which provides an overview of the payments to governments made by Pensana and its subsidiaries, is required under the United Kingdom's ("UK") Report on Payments to Governments Regulations 2014 and its amendment in December 2015 ("the Regulations"). This Report is also intended to satisfy the requirements of the Disclosure and Transparency Rules of the Financial Conduct Authority in the UK.

This report is also available on the Company's website at: [www.pensana.co.uk](http://www.pensana.co.uk).

### Activities

Payments made by Pensana to governments arising from activities involving the exploration, prospection, discovery, development and extraction of minerals (extractive activities) across its projects are to be disclosed in this report.

### Summary of Payments (US\$)<sup>1</sup>

Country	Corporate taxes	Mining & other licence fees	Royalties	Infrastructure improvements	Other	Total
Australia	-	-	-	-	-	-
Angola <sup>2</sup>	-	195,812	-	-	-	195,812
UK	-	-	-	-	-	-

<sup>1</sup> Payments are shown in US\$ equivalent amounts for the financial year ending 30 June 2023 using the average FX rate for the year

<sup>2</sup> Payments shown relate to the Longonjo Project and Coola Exploration Project

### Government definition

Government includes any national, regional or local authority of a country, and includes a department, agency or entity that is a subsidiary of a government.

### Payments

Payments to governments are required to be reported in the following categories:

- **Taxes**

These are any taxes paid by Pensana on its income and profits in accordance with legislation enacted in the applicable jurisdiction. Payments are reported net of refunds. Value added tax, personal income taxes, social taxes, property taxes are excluded.

- **Royalties**

Royalties are not yet applicable as the projects are still in exploration/development.

- **Fees**

These are any fees and other sums paid as consideration for acquiring a licence for gaining access to an area where extractive activities are performed. Administrative government fees that are not specifically related to the extractive sector are excluded.

- **Infrastructure improvements**

Payments in kind in the form of infrastructure expenditure other than in circumstances where the infrastructure is expected to be primarily dedicated to operational activities throughout its useful life. The Regulations do not require reporting social or community payments, such as payments to build a hospital or a school.

## Other types of payments

Other types of payments that are required to be disclosed in accordance with the Regulations but are not relevant to Pensana's operations are the following:

- Production entitlements
- Dividends

including dividends paid to a government in lieu of production entitlements or royalties. Dividends paid to a government as an ordinary shareholder on the same terms as to other ordinary shareholders and not paid in lieu of production entitlements or royalties are excluded.

- Signature, discovery and production bonuses

Payments are reported on a cash basis. No in-kind payments were made during year ended 30 June 2023.

## Materiality Level

Payments included in the Report are amounts paid, whether in money or in kind, for relevant activities. In line with the Regulations, where a payment or a series of related payments have not exceeded £86,000 they have not been disclosed.

## Payments per government

Total payments to governments under the Regulations amounted to US\$195,812 in FY 2023 (FY 2022: US\$1,514).

**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 -

**For further information, please contact:**

### Shareholder/analyst enquiries:

#### **Pensana Plc**

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