

THIS ANNOUNCEMENT CONTAINS INSIDER INFORMATION

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

Â Issue of Equity

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Pensana announces that the Board has today agreed to issue, subject to admission of the shares to the Official List and trading on the London Stock Exchange ("LSE"), a total of 2,098,223 new ordinary shares of Â£0.001 each ("New Ordinary Shares").

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The issue relates to:

- Settlement of the amount of USD 550,000 due to one of the Company's major onsite contractors, which has indicated its preference for shares to be issued in settlement. The Company intends to settle the amount due by the issue to the contractor of 1,850,723 ordinary shares.
- Settlement of the amount due to the Finance Director, Mr Rob Kaplan, following working capital support provided to the Company by Mr Kaplan in the amount of GBP 52,376 whilst the Company finalises its main fundraising for the Longonjo project. To avoid incurring interest costs, the Company wishes to settle the ensuing amount due to Mr Kaplan as soon as possible and intends to do so by the issue to the Mr Kaplan of 247,500 ordinary shares.

Accordingly, application has been made for the 2,098,223Â New Ordinary Shares to be admitted to the Official List and to trading on the Main Market of the LSE and Admission is expected to occur on or about 08:00 on 3 March 2025. These shares rank *pari passu* with the existing Ordinary Shares in issue.

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Following this issue, the Company's issued share capital consists of 292,371,096 Ordinary Shares. No shares are held in treasury. Therefore, the total number of voting rights of the Company is 292,371,096.

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The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

Â 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*.

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For further information, please contact:

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Shareholder/analyst enquiries:

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