

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

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

MOU with Toyota Tsusho Corporation for Rare Earth Offtake

Pensana Plc (PRE.LSE) is pleased to announce that it has signed a non-binding Memorandum of Understanding ("MOU") for a rare earth offtake agreement with major Japanese partner, Toyota Tsusho Corporation ("Toyota Tsusho").

Key terms of the MOU include:

- A proposed offtake of up to 20,000 tonnes per annum of ultra-clean Mixed Rare Earth Carbonate ("MREC") from the Longonjo mine over a five-year period, with pricing to be agreed.
- Toyota Tsusho intends to collaborate with Pensana to develop a new, independent, and sustainable supply chain for rare earth materials, utilizing the Indian processing facility operated by its wholly owned subsidiary, Toyotsu Rare Earth India (TREI).
- Toyota Tsusho is also exploring deeper cooperation with Pensana as both parties jointly assess additional opportunities across the rare earth value chain.

Since 2013, Toyota Tsusho has been processing rare earth materials at its Indian facility and continues to expand operations to meet the growing demand from Japanese magnet manufacturers.

Mr. Tsutomu Aoki, General Manager of Metal Resources Department at Toyota Tsusho, commented:

"This MOU represents a significant step in the development of a global rare earth supply chain-not only to support Toyota Tsusho's direct customer base but also to strengthen and diversify the broader rare earth value chain."

Mr. Paul Atherley, Chairman of Pensana, added:

"This partnership with Toyota Tsusho marks the next strategic step in establishing Longonjo as the most important rare earth development in over a decade."

Signature of the MOU marks another key milestone in Pensana's journey to deliver rare earth products into the global value chain and underscores the Company's commitment to building a resilient and sustainable supply network.

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About Toyota Tsusho

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Toyota Tsusho Corporation is the trading arm of the Toyota Group, operating globally across a wide range of industries including automotive, energy, metals, chemicals, food, and infrastructure. Established in 1948 it has a strong commitment to sustainability and innovation, and plays a key role in building resilient supply chains and advancing carbon neutrality. Through its subsidiary, Toyotsu Rare Earth India (TREI), the company has been processing rare earth materials since 2013, supporting the growing demand from Japanese magnet manufacturers. Toyota Tsusho is actively engaged in initiatives that contribute to economic development and environmental sustainability worldwide.

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About Longonjo

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Pensana has spent over US 70 million over the past six years on exploration, technical and environmental studies on the Longonjo rare earth project in the Huambo district of Angola approximately 350 kilometres Southeast of the capital Luanda.

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The Company has successfully delineated a near surface JORC compliant reserve of 22 million tonnes grading 3.04% TREO containing 139,457 tonnes of NdPrO making it one of the world's largest and highest grade, undeveloped magnet metal rare earth deposits with a mine life of over 20 years.

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The electrification of motive power is arguably the biggest energy transition in history and needs rare earths for permanent magnets.

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Initial production will be 20,000 tonnes of a highly marketable clean MREC. A proposed second phase expansion will see production increase to 40,000 tonnes per annum of MREC representing around 5% of the world's production capable of being converted into permanent magnets for electric vehicles and offshore wind turbines.

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The Company is committed to developing the Longonjo mine to the very best international standards with the highest level of community engagement and has published a blueprint for sustainable rare earth development which is available on our website.

[Pensana Blueprint for Sustainable Rare Earths.pdf](#)

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The team's efforts were recognised in 2022 when Pensana received green bond assurance by S&P Green Bond Rating Agency CICERO and more recently were awarded a Gold Medal by EcoVadis, a leading sustainability ratings provider, placing it among the top 5% of the companies assessed.

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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 isÂ **Paul Atherley, Chairman.**

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