

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

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

Longonjo Main Construction well underway

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Pensana Plc (LSE: PRE) is pleased to provide an update on construction activities at the Longonjo Rare Earths mine and processing facility in Angola.

Following conclusion of the early works programs funded by the Angolan Sovereign Wealth Fund (FSDEA) during 2025, the main construction activities are now well underway, on budget and with first production on target for commissioning in 2027.

Tim George CEO commented: "We are delighted with the rapid progress on site as we construct and look to bring one of the world's largest rare earth deposits into production next year. A significant amount of design work has now been completed followed by the efficient deployment of capital in establishing the site infrastructure. The decision to construct the process plant on a modular basis is important as it provides us with improved cost and delivery control. The team continues to strive towards completion of the significant workstreams currently underway. Whilst there is still much to do there is a growing sense of achievement as the project rapidly emerges."

Pictures of the site construction activities are available on the Company's website www.pensana.co.uk

Highlights include:

- Grupo Nov, the Angolan civil and earthworks company already involved in the Longonjo early works program, has completed site preparation and has commenced construction of the SRK designed Tailings Storage Facility according to Global Industry Standards on Tailings Management,
- The concrete batching plant has been established to provide for the civils and piling works required for the senior load bearing foundations of major equipment items on the compacted process plant terrace area,
- NCP has completed fabrication of the 2 MW regrind circuit ball mill which awaits delivery to site once foundations are complete during the next quarter,
- Clark in Brazil has commenced construction of the 250 tonne-per-day modular sulphuric acid plant after the completion of the Hazard and Operability Study review in late 2025,
- Procurement of all long lead items has been enabled to meet the targeted construction and budget schedules post conclusion of the detailed design processes by Lycopodium and Pro Process,
- Following procurement completion of the balance of the major capital items including flotation columns, calciner, thickeners and nano-filtration units, all detailed design and fabrication schedules remain on track for delivery from the respective vendors,
- Additional plant storage and laydown areas have been completed ahead of deliveries and installation due from mid-2026 onwards, and
- Regional government recognition and awards have been received for the Company's positive economic and social impact, including community outreach programmes guided by IFC and Equator Principles risk management compliance.

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Permanent power, potable water, wastewater treatment, telecommunications, and site security infra-structure were installed and commissioned in 2025. This infrastructure is now able to fully support the growing construction workforce as the project executes the large-scale construction workstreams through 2026 under the leadership of Country Manager Geraldine Tchimbali.

Safety remains a core strength of the on-site team, underpinned by a sustainability-led owner-operator approach and close collaboration with quality engineering and delivery partners to reduce risk. The project continues to follow a modular construction philosophy within the detailed design process to maintain construction schedule certainty and reducing risk associated with on-site implementation.

As the on-site workforce increases towards the peak of 750 on-site personnel, the Company is actively encouraging integration with the surrounding community through the use of local accommodation, services, and established transport links to nearby towns.

About Pensana

Pensana is developing one of the world's largest and highest-grade magnet metal rare earth deposits which will produce initially 20,000 tpa of a clean high value MREC including both LREE and HREE. The plan is to expand production to 40,000 tpa of MREC once initial operations have been established.

The Longonjo operation will extract, concentrate, calcine and chemically refine the free dig material to produce a high-value MREC which will be railed 273km in containers to the Atlantic port of Lobito for export.

Pensana is looking to establish a world class fully integrated U.S. Mine-to-magnet supply chain in partnership with eVAC magnetics South Carolina with backing from U.S. Government.

The Longonjo rare earths deposit is located adjacent to the Lobito rail Corridor approximately 60 km west of the provincial capital of Huambo in central Angola.

The project currently under development comprises an open pit, concentrator and recovery plants, tailings storage facility (designed to meet the requirements of the Global Industry Standard on Tailings Management), process water supply, bulk power supply, mine infrastructure, workshops, offices, accommodation village, recreational facilities, and other associated infrastructure.

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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