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

Update on Longonjo infill and resource expansion drill programme

Pensana Plc (LSE: PRE) is pleased to advise that it has commenced preparation for a 7,000 metre infill drill programme at its Longonjo rare earth project in Angola. The programme is designed to provide both detailed geological and grade control information ahead of the commencement of mining and stockpiling/blending activities in early 2027 alongside the resource expansion drilling programme announced on 17 November 2025.

Two reverse circulation drilling rigs are planned to be mobilised ahead of drilling activities throughout the anticipated dry season from May through to October 2026. The programme anticipates completion of a 10 x 10 metre drill grid across the weathered run-of-mine from the initial pit(s) production zones/areas.

The Longonjo deposit comprises a near-surface blanket of high-grade, NdPr-rich total rare earth oxides (TREO), with an average depth of approximately 30 metres. Previous drilling has confirmed that mineralisation extends to depths in excess of 100 metres beneath the current resource, indicating significant potential to increase the resource base through further drilling.

During the campaign samples will also be collected at depth to develop a detailed understanding of the full vertical extent of the mineralization and support assessment of the potential for an increase in inferred resources from the existing 313 million tonnes at 1.43% TREO towards one billion tonnes at a similar grade - which would make it one of the world's largest rare earth deposits currently in development.

A laboratory is being procured for delivery to site alongside drill rig mobilisation. This containerised unit will include sample preparation facilities and an automated XRF analyser enabling timeous and cost saving multi-element analysis on site. Grade control drilling will be ongoing for most of the Longonjo life of mine, staying a year ahead of mine planning.

These results will further support the current mine and stockpile blending plan developed with Practara, well before commissioning, and enhances the existing dataset.

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 273 kilometers in containers to the Atlantic port of Lobito for export.

Pensana is looking to establish a world class fully integrated mine-to-magnet supply chain in partnership with US partners and with backing from U.S. Government.

The Longonjo rare earths deposit is located adjacent to the Lobito rail corridor approximately 60 kilometers 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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