



This one goes to 11

From large concert speakers, home theatres to portable music players and the vast array of headphones – they all rely on rare earths to give us the sounds we want to hear.

One very special and valuable rare earth in particular.

Without this critical mineral we would have never heard AC/DC's *High Voltage Rock and Roll* and Spinal Tap would not have been able to **turn it up to 11**.

The mineral is neodymium.

Neodymium is essential for providing the world with high quality audio.

The light weight of the material makes it useful when designing both very large and very small systems.

In a very large system, such as speakers that would be used in an outdoor public address system, neodymium magnets prevent the speaker cabinets from becoming weight-prohibitive.

In very small speakers, such as high-frequency tweeters, neodymium provides the drive needed to power the speaker while retaining a suitably small footprint.

Pensana's Longonjo NdPr Project could very well prove to be an important part of the supply chain for magnets to the world of music.

In 2017 headphone sales alone were over 368 million units and are still growing.

SRK Consulting are progressing well with calculating the upgraded Mineral Resource Estimate (MRE) due in the next few weeks.

The company is expecting a significant MRE upgrade with a multiple upgrade of the already reported 100,000 tonnes of contained NdPr mineralisation.

Pensana looks forward to updating shareholders with a steady stream of news flow as the company embarks on it's clear and focused development strategy.

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