

ASX Release
20 January 2020

Pilot Plant Testwork Program

Pensana Metals Limited (ASX:PM8 or the Company) is pleased to announce that the four containers with 60 tonnes of high-grade weathered mineralisation, mined from 23 locations across the initial mining area, and to be used in the pilot plant testwork programme have arrived on-schedule in Perth Western Australia. The shipment was despatched from Longonjo, Angola in November 2019 via the Benguela Railway and the Port of Lobito.

The pilot plant testwork program will produce approximately two tonnes of concentrate and other products for delivery to customers ahead of offtake negotiations and will provide detailed parameters for the flotation circuit final design ahead of the Definitive Feasibility Study due in June of this year.

ENDS

For further information, please contact CEO Tim George at contact@pensanametals.com.

Authorised by the board of Pensana Metals Limited

About Pensana

Pensana Metals Limited (ASX:PM8) is developing the Longonjo Rare Earth Project in Angola and aiming to become a major upstream supplier of products for the manufacture of the magnet metals Neodymium and Praseodymium.

High performance Rare Earth magnets are critical to Energy Transition and a clean energy future. Commodity analysts are forecasting these metals going into supply deficit due growing demand from Electric Vehicles and more recently from the US\$1 trillion committed to Offshore Wind Turbines by China and the EU over the next twenty years.