



Market Announcement

7 February 2020

Pensana Rare Earths Plc (ASX: Pensana Rare Earths) – Admission and Commencement of Official Quotation

Description

On 1 November 2019, Pensana Metals Limited ('Pensana Metals') announced that it had entered into a scheme implementation agreement with Pensana Rare Earths Plc ('Pensana Rare Earths'), a public limited company incorporated in the United Kingdom for the sole purpose to effect a proposed re-domicile of Pensana Metals from Australia to the United Kingdom pursuant to a scheme of arrangement in accordance with Part 5.1 of the Corporations Act ('Scheme').

Under the Scheme, Pensana Metals' existing shareholders will have their shares transferred to Pensana Rare Earths by order of the Supreme Court of Western Australia ('Court'), and in exchange will receive one share to be settled in the form of a CHESS Depository Interest ('CDI') in Pensana Rare Earths as at the record date of the Scheme.

On 23 January 2020, Pensana Metals announced that the Court has made orders approving the Scheme and that the effective date of the Scheme is 23 January 2020.

On 7 February 2020, Pensana Rare Earths confirmed that all conditions of the Scheme have been satisfied.

Pensana Rare Earths was admitted to the Official List of ASX Limited ('ASX') today, on Friday, 7 February 2020.

Official quotation of Pensana Rare Earths' CHESS Depository Interests ('CDIs') representing fully paid ordinary shares at a ratio of 1:1 is expected to commence at 10:06:45 AM +/- 15 seconds (AEDT) as part of Group 4 on Wednesday, 12 February 2020.

Quotation information

Quoted Securities:	152,973,314 fully paid ordinary shares/units (equivalent to 152,973,314 CDIs)
CDI Ratio:	1:1
ASX Code:	PM8
Time:	10:06:45 AM +/- 15 seconds as part of Group 4 (AEDT)
Date:	Wednesday, 12 February 2020
ASX Trade Abbreviation:	PENSANARE
ISIN:	AU0000025231
Home Branch:	Perth
Registered Office:	Pensana Rare Earths Plc Address: Suite 1, 3 rd Floor, 11-12 St James's Square, London SW1Y4LB, United Kingdom Phone: AU ((08) 9221 0090) Email: info@pensana.com
Company Secretary:	Mr Scott Mison & Mr Robert Kaplan

Share Registry:	Computershare Investor Services Pty Ltd Address: Level 11, 172 St Georges Tce, Perth WA 6000 Phone: +61 3 9415 4000 Email:
Balance Date:	30 June
CHESS:	Participating. CHESS and Issuer Sponsored.
Place of Incorporation:	United Kingdom
Dividend Policy:	See section 7.13 of the Scheme Booklet.
Activities:	Mining exploration and mining
Lead Manager:	N/A
Underwriter:	N/A
ASX Restricted Securities:	N/A
Other Securities Not Quoted:	7,858,037 Performance Rights with various vesting conditions as described in section 11.15 of Scheme Booklet (incorporated in the Information Memorandum). 450,000 options with various exercise prices and expiry dates as described in section 11.15 of the Scheme Booklet (incorporated in the Information Memorandum).

What do I need to do and by when?

Please refer to Pensana Metals' Information Memorandum.

Need more information?

For further information, please call the +61 8 9221 0090.

Disclaimer

Please refer to the following [disclaimer](#).

Issued by

Daniel Nicholson

Adviser, Listings Compliance (Perth)