

**Form 605
Corporations Act 2001
Section 671B**

Notice of Ceasing to be a Substantial Holder

To: **PENSANA METALS LIMITED**

ACN/ARSN:

1. Details of substantial holder (1)

Name: FIL Limited and the entities listed in Annexure A ("FIL")

ACN/ARSN (if applicable)

The holder ceased to be a substantial holder on

23 January 2020

The previous notice was given to the company on

13 June 2019

The previous notice was dated

13 June 2019

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
			AUD	COMMON STOCK	COMMON STOCK
12-Aug-19	FIL	SELL	0.0220	1,800,000	1,800,000
13-Aug-19	FIL	SHARE CONSOLIDATION	0.0000	129,973,508	129,973,508
13-Aug-19	FIL	SELL	0.2250	88,427	88,427
14-Aug-19	FIL	SELL	0.2250	48,016	48,016
15-Aug-19	FIL	SELL	0.2250	51,440	51,440
23-Jan-20	FIL	SCHEME OF ARRANGEMENT	0.1948	14,253,617	14,253,617
			Total Sell	(131,872,964)	(131,872,964)
			Share Consolidation	(129,973,508)	(129,973,508)
			Scheme of Arrangement	(14,253,617)	(14,253,617)
			Total Movement	(146,215,008)	(146,215,008)

3. Resulting interest

Class of Securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Common Stock	0	0	0.00%

4. Changes in Association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

5. Addresses

The addresses of persons named in this form are as follows:

Refer to Annexure A



Sign Here _____

Dated: 28 January 2020

Jen Li

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney by and on behalf of FIL Limited

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
There is no investment manager with Investment Discretion / Voting Power holding shares of this issuer.				0
Grand Total				0