

8 April 2020

Appointment of European Investor Relations Adviser

Pensana Rare Earths Plc (ASX:PM8) (LSE:PRE) is pleased to announce that it has appointed Deutsche Gesellschaft für Wertpapieranalyse GmbH ("*DGWA"*), one of Europe's leading investment banking boutiques as its Investor Relations adviser in Europe.

With offices in Frankfurt and Berlin DGWA will focus on the growing interest within the German speaking financial community in the massive investments being committed to the country's automotive and offshore wind turbine industries.

Despite the uncertainties caused by the global pandemic investments in the EV sector continue to grow. Most recently Porsche announced EUR10 billion of investment in the ongoing electrification of its vehicle range and reported over 30,000 purchase enquiries prior to the launch of its first all-electric Taycan reflecting the growing consumer demand for EVs.

Germany was well prepared for the Coronavirus pandemic and is weathering it better than many comparable developed economies and appears to be well set to jump start its economy once the crisis abates.

The electrification of motive power is the biggest energy transformation in history and requires massive quantities of permanent magnets in EV motors and Offshore Wind Turbines generators.

Investors are now turning their attention to how they can gain exposure to the once in a generation transformation of one of the world's largest industries and the growing investments in offshore wind.

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Currently China supplies around 90% of the world's permanent magnets and there is only one major rare earth mine in the world outside China.

Pensana Rare Earths Plc is backed by Fidelity from the UK and the Angolan Sovereign Wealth Fund and is set to develop the world's first major rare earth mine in over a decade to meet this growing demand for magnet metals from its Longonjo high grade rare earth mine in infrastructure rich Angola.

Executive Chairman Paul Atherley commented "We very much look forward to working with Stefan Mueller and the DGWA team in bringing the Pensana opportunity to the German speaking investment community at this time of momentous change in the automotive and offshore wind sectors."

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Authorised by the Board of Pensana Rare Earths Plc

For further information please contact Paul Atherley (Chairman) at: contact@pensana.co.uk

About Pensana Rare Earths

Pensana Rare Earths Limited (ASX: PM8 is a Rare Earth mining company with an NdPr project in Longonjo, Angola. Fidelity-backed Pensana Rare Earths aiming to bring into production one of the world's largest and higher grade rare earth projects. Located adjacent to the \$1.8 billion refurbished Benguela rail line, it offers unprecedented transport connections and a source of high-grade rare earth metals from mine to customer. Leveraging years of industry experience we are aiming to

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introduce an innovative NdPr solution to power magnets, wind turbines, hybrid motor vehicles and more.

About DGWA

Deutsche Gesellschaft für Wertpapieranalyse GmbH ("DGWA"), the German Institute for Asset and Equity Allocation and Valuation is a boutique European investment and financial markets consulting firm based in Frankfurt and Berlin, Germany.

DGWA's focus is on assisting international small and mid-cap companies to list on their respective markets, and to position, represent and raise capital in the German speaking financial markets (Germany, Switzerland, Austria, Luxembourg and Liechtenstein). These German speaking markets combine to represent the largest pool of investors and financial institutions in Europe – the second most important financial markets area in the world.

The management team have a 25-year track record in trading, investing and analysing SME's around the world. DGWA has been involved in over 250 IPO's, financings, bond issues, dual listings and corporate finance transactions as well as corresponding road shows and awareness campaigns.

https://dgwa.org

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