



19 November 2020

Disclosure for Listing Rule 5.4.5

Pensana Rare Earths Plc (LSE:PRE, ASX:PM8) ("Company") wishes to clarify the disclosure of Payments to related parties of the entity and their associates as required by Listing Rule 5.4.5.

Item 6.1 of the Appendix 5B includes an amount of payments to related parties of the Company and their associates of \$0.323m. Listing Rule 5.4.5 requires a company's quarterly activities report to include a description of, and explanation for, any payments to a related party of the company, or their associate, included in its Appendix 5B.

Disclosure for LR 5.4.5 is as follows:

Payments to related parties of the entity and their associates

During the quarter the Company made payments of A\$0.323 million to related parties and their associates. These payments relate to executive directors' remuneration, non-executive directors fees, superannuation contributions and consulting fees.

ENDS

Authorised by the Board of Pensana Rare Earths Plc