

16 May 2024

Companies Announcement Office  
Via Electronic Lodgement

## NOTICE UNDER SECTION 708AA(2)(f)

This notice is given by Peninsula Energy Limited (**Peninsula** or the **Company**) (**ASX: PEN**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**), as modified by Australian Securities and Investments Commission (**ASIC**) Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73.

The Company has today announced a fully underwritten:

- accelerated non-renounceable pro-rata entitlement offer (**Entitlement Offer**) of one new fully paid ordinary Company shares (**New Shares**) for every four Company Shares held at 7.00pm (Sydney time) on 20 May 2024 (**Record Date**) at an offer price of \$0.10 per New Shares; and
  - placement to certain institutional investors at an offer price of \$0.10 per New Shares (**Placement**),
- to raise an aggregate amount of approximately \$105.87 million (before costs).

Further details regarding the Placement and Entitlement Offer are set out in Peninsula's ASX announcements and investor presentation (**Investor Presentation**) released to ASX today.

The Entitlement Offer will be open to all registered shareholders who hold shares on the Record Date with a registered address in Australia or New Zealand, and certain other foreign jurisdictions in which the Company determines to make offers.

In respect of the Entitlement Offer, the Company confirms that:

- (a) The Company will offer the New Shares under the Entitlement Offer without disclosure to investors under Part 6D.2 of the Corporations Act.
- (b) As at the date of this notice, the Company has complied with:
  - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
  - (ii) sections 674 and 674A of the Corporations Act.
- (c) As at the date of this notice, there is no "excluded information" of the type referred to in sections 708AA(7) or 708AA(9) of the Corporations Act that is required to be set out in this notice.
- (d) The potential effect that the issue of New Shares will have on the control of the Company, and the consequences of that effect, will depend on a number of factors, including to the extent to which Eligible Shareholders take up their entitlements under the Entitlement Offer. However, given the structure of the Entitlement Offer as a fully underwritten non-renounceable pro-rata offer, the Company does not expect that the issue of New Shares under the Entitlement Offer will have a material effect on the control of the Company and further notes that:
  - (i) the number of New Shares to be issued under the Entitlement Offer is expected to be approximately 530.2 million (subject to rounding of entitlements), which is approximately 25% of the 2.12 billion fully paid ordinary shares currently on issue;

- (ii) if all Eligible Shareholders take up their entitlements under the Entitlement Offer, the Entitlement Offer will have no significant effect on the control of the Company;
- (iii) if Eligible Shareholders do not take up all of their entitlements under the Entitlement Offer, the shareholding interests of those Eligible Shareholders will be diluted by the issue of New Shares under the Entitlement Offer and as a result of the Placement;
- (iv) so far as the Company is aware and based on substantial shareholding notices that have been lodged on or before the date of this notice, there are no shareholders with voting power of more than 20% in the Company;
- (v) the aggregate percentage holding in the Company shares by Company shareholders with registered addresses outside of Australia and New Zealand, and certain other foreign jurisdictions in which the Company determines to make offers, will be diluted as a result of the issue of New Shares under the Entitlement Offer;
- (vi) the Entitlement Offer (as well as the Placement) is fully underwritten by Shaw and Partners Limited and Canaccord Genuity (Australia) Limited (**Joint Lead Managers**); and
- (vii) although the issue of New Shares (in respect of entitlements that are not taken up by Eligible Shareholders under the Entitlement Offer) may increase the voting power in the Company of the Joint Lead Managers or of eligible investors who may be allocated New Shares via the institutional bookbuild process to be conducted by the Joint Lead Managers or through sub-underwriting arrangements with the Joint Lead Managers, it is not expected to have a material effect on the control of the Company.

Yours Sincerely

**Jonathan Whyte**  
**Company Secretary**

This release has been approved by the Board of Directors of the Company.

For further information, please contact:

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