

# **PENINSULA ENERGY LIMITED**

ABN 67 062 409 303

## **SHARE PURCHASE PLAN**

This document is dated 4 June 2021.

**This is an important document. Please read it carefully before making an investment decision in relation to the SPP Offer.**

**This document does not provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs. You should consider the appropriateness of participating in the SPP Offer having regard to your objectives, financial situation and needs. You are encouraged to obtain independent advice before deciding whether to participate in the SPP Offer.**

**Not for release to US wire services or distribution in the United States.**

4 June 2021

Dear Shareholder

I am pleased to invite you to participate in the Peninsula Energy Limited (**Peninsula**) Share Purchase Plan offer (the **SPP Offer**) to raise A\$2 million. The SPP Offer provides each Eligible Shareholder (defined below) with an opportunity to apply for up to A\$30,000 of new fully paid ordinary shares in Peninsula (**New Shares**) without paying brokerage or other transaction costs, on the terms and conditions set out in the Booklet.

Peninsula is seeking to raise a maximum of A\$2.0 million under the SPP Offer and may scale back applications to the extent and in the manner it sees fit if they exceed A\$2.0 million in aggregate. Full details of the SPP Offer are set out in the attached SPP Offer document.

#### **Key elements of the SPP Offer**

Participation in the SPP Offer is optional and open to eligible shareholders who, as at 5.00 pm (Perth time) on Thursday 27 May 2021 were registered as holders of fully paid ordinary shares in Peninsula and whose address on the Register is in Australia or New Zealand (**Eligible Shareholders**). The SPP Offer is also being extended to Eligible Shareholders who are Custodians to participate in the SPP Offer on behalf of certain Beneficiaries on the terms and conditions of the SPP Offer.

The SPP Offer price per New Share will be 15 cents. The price represents a discount of approximately:

- 19% to the closing price of fully paid ordinary shares in Peninsula (**Shares**) on Tuesday 25 May 2021, being the last trading day in Peninsula Shares before the SPP Offer was announced; and
- 20% to the volume weighted average trading price for Peninsula Shares on the Australian Securities Exchange over the five trading days of Peninsula Shares preceding Peninsula's trading halt announcement on Wednesday 26 May 2021.

The issue price of New Shares under the SPP Offer is the same as the price of Peninsula Shares offered under the placement to institutional investors announced by Peninsula on Friday 28 May 2021 (**Placement**), (together, the Placement and SPP Offer are the **Equity Raising**).

The SPP Offer is not underwritten.

#### **Purpose of the SPP Offer**

On Friday 28 May 2021, Peninsula announced the Placement to raise A\$13.4 million and the SPP Offer. Assuming the targeted amount of A\$2.0 million is raised under the SPP Offer, approximately A\$15.4 million will be raised in total under the Equity Raising.

The proceeds from the SPP Offer will be applied towards general corporate purposes and working capital and the proceeds from the Placement are being used to settle the purchase of 300,000 pounds of uranium.

## How to apply

The SPP Offer opens on Friday 4 June 2021. To participate in the SPP Offer, you must:

- complete and return your Application Form, together with your cheque, bank draft or money order drawn from an Australian bank in Australian dollars; or
- pay directly by BPAY® via the internet or telephone banking (for shareholders with an eligible Australian bank account only),

in accordance with the instructions contained in the SPP Offer document and Application Form, by no later than close of the SPP Offer at 3.00 pm (Perth time) on Friday 18 June 2021.

The SPP Offer does not take into account the individual investment objectives, financial situation or particular needs of any person. You should consider seeking independent advice before making a decision as to whether or not to participate in the SPP Offer.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'John Harrison', is centered on the page. The signature is stylized and written over a light grey rectangular background.

John Harrison  
Non-Executive Chairman

## SHARE PURCHASE PLAN BOOKLET

### Important Notices

*This Booklet and the accompanying materials do not provide financial advice and have been prepared without taking account of any person's investment objectives, financial situation or particular needs. The offer of New Shares (as defined below) under the SPP Offer (as defined below) is not a recommendation by Peninsula to purchase New Shares. You should consider the appropriateness of participating in the SPP Offer having regard to your investment objectives, financial situation or particular needs. Shareholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.*

The offer New Shares under the SPP Offer is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, which grants relief from the requirement for Peninsula to provide prospectus disclosure in relation to the SPP Offer. Accordingly, the issue of a prospectus or product disclosure statement is not required for the purposes of the SPP Offer. This Booklet does not constitute a prospectus or a product disclosure statement and has not been lodged with the Australian Securities and Investments Commission (**ASIC**). You must rely on your own knowledge of Peninsula, previous disclosures made by Peninsula to the Australian Securities Exchange (**ASX**) and, if necessary, consult with your professional adviser when making your decision whether or not, and the extent to which, you wish to apply for New Shares under the SPP Offer (taking into account your own financial situation, needs and objectives).

If you participate in the SPP Offer by completing and returning the Application Form or by making a payment by BPAY®, you are accepting the risk that the market price of Shares may change between the Record Date, and the date on which you send the Application Form to the Share Registry or make a payment by BPAY® and the date the New Shares are issued. This means that, up to and/or after the date the New Shares are issued, you may be able to buy Shares on ASX at a lower price than the SPP Offer price.

Please read these terms and conditions carefully, as you will be bound by them in participating in the SPP Offer. By applying for New Shares, you will confirm that you have read, understood and agreed to these terms and conditions. Eligible Shareholders participating in the SPP Offer will also be bound by the constitution of Peninsula (as amended from time to time).

### The SPP Offer

Eligible Shareholders (as defined below) of Peninsula Energy Limited ABN 67 062 409 303 (**Peninsula**) each have the opportunity to participate in the Share Purchase Plan offer (**SPP Offer**) by subscribing for up to A\$30,000 of new fully paid ordinary shares in Peninsula (**New Shares**) at the SPP Offer price without incurring brokerage or other transaction costs. Details of the SPP Offer and how to participate are set out below.

Peninsula is seeking to raise a maximum of A\$2.0 million under the SPP Offer and may scale back applications to the extent and in the manner it sees fit if they exceed A\$2.0 million in aggregate.

All references to \$ or dollars in this Booklet are references to Australian dollars unless otherwise stated.

### SPP Offer key dates

Event	Date
Record Date	Thursday, 27 May 2021
SPP Offer opens	Friday, 4 June 2021
SPP Offer closes	Friday, 18 June 2021
Results of SPP Offer announced	Wednesday, 23 June 2021
Issue of New Shares	Tuesday, 29 June 2021
New Shares commence trading on ASX	Wednesday, 30 June 2021
Dispatch of confirmation statement	Wednesday, 30 June 2021

Note: This timetable is indicative only and subject to change. The commencement and quotation of New Shares is subject to confirmation from ASX. Subject to the requirements of the Corporations Act, the Listing Rules and any other applicable laws and regulations, Peninsula reserves the right to amend this timetable at any time, including varying the period for the SPP Offer or accepting late applications, either generally or, in particular cases, without notice.

### Who is an Eligible Shareholder?

You are eligible to participate in the SPP Offer (an **Eligible Shareholder**) if you:

- (a) were a registered holder of Shares at 5.00 pm (Perth time) on Thursday 27 May 2021 (the **Record Date**);
- (b) had a registered address on the Register in Australia or New Zealand at the Record Date; and
- (c) are not in the United States and are not acting for the account or benefit of a person in the United States (or, in the event that you are acting for the account or benefit of a person in the United States, you are not participating in the SPP Offer in respect of that person).

The SPP Offer is also extended to Eligible Shareholders who are Custodians or nominees, in accordance with "*Participation by Eligible Shareholders*" below.

Peninsula has determined that it is not practical for holders of Shares with addresses on the Register in jurisdictions other than Australia and New Zealand to participate in the SPP Offer. See "*Foreign securities restrictions*" below for more information on restrictions on participation.

The SPP Offer to each Eligible Shareholder is made on the same terms and conditions. The SPP Offer is non-renounceable (i.e. you may not transfer your right to apply for New Shares under the SPP Offer to anyone else).

To the extent that an Eligible Shareholder holds Shares on behalf of another person resident outside Australia or New Zealand, it is their responsibility to ensure that any acceptance complies with all applicable foreign laws.

### Participation by Eligible Shareholders

The following rules apply to participation by Eligible Shareholders in the SPP Offer:

- (a) **Single holders** – If you are the registered holder of Shares and you receive more than one offer under the SPP Offer (for example, due to multiple registered holdings, including joint holdings), you may apply on different Application Forms for New Shares, but you may not apply for New Shares with an aggregate value of more than A\$30,000 across all shareholdings in those different capacities.
- (b) **Joint holders** – If you are recorded with one or more other persons as the joint holder of Shares, that joint holding is considered to be a single registered holding for the purpose of the SPP Offer and a certification given by any of the joint holders is taken to be a certification given by all of them. A joint holder who receives more than one SPP Offer due to multiple registered holdings (including both sole and joint holdings) may only apply for up to A\$30,000 of New Shares in total.
- (c) **Custodians** – Custodians may participate in the SPP Offer on behalf of each Eligible Beneficiary on whose behalf the Custodian is holding Shares. Due to legal restrictions, Custodians may not distribute this Booklet to any person in, and may not participate in the SPP Offer on behalf of, any beneficial Shareholder in the United States. In the event that a Custodian is acting for the account or benefit of a person in the United States, it is not permitted to participate in the SPP Offer on behalf of that person.

If you are an Eligible Shareholder, and also hold Shares through a Custodian, you may still only apply for a maximum amount of A\$30,000 of New Shares (including those that you apply for directly, and those you instruct a Custodian to apply for on your behalf). Eligible Shareholders who hold Shares in the capacity of a trustee or a nominee (or in another capacity) for another person but who are not a Custodian cannot participate for beneficiaries in the manner outlined above. In this case, the rules for "Single holders" (above) apply.

If a Custodian holds Shares jointly on behalf of two or more persons, the A\$30,000 limit applies jointly in relation to those persons as if the Custodian held the Shares on behalf of a single person, and the Custodian is taken to have been instructed to apply for New Shares on behalf of those persons if the Custodian has received such an instruction in accordance with the terms on which the Shares are held, or if the terms do not cover the giving of instructions of this kind, the Custodian has received such an instruction from any of those persons.

Custodians wishing to participate on behalf of one or more Eligible Beneficiaries must submit a Custodian Certificate to Peninsula (as required under the terms of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*). If you require a copy of the Custodian Certificate, please contact Peninsula's share registry, Link Market Services Limited (**Share Registry**), by e-mailing [capitalmarkets@linkmarketservices.com.au](mailto:capitalmarkets@linkmarketservices.com.au).

### **How much can Eligible Shareholders apply for under the SPP Offer?**

Each Eligible Shareholder may participate in the SPP Offer by applying for New Shares in parcels valued at A\$1,000, A\$2,500, A\$5,000, A\$7,500, A\$10,000, A\$12,500, A\$15,000, A\$20,000, A\$25,000 or A\$30,000 (subject to scale back) (**Share Parcels**).

### **How to apply for New Shares under the SPP Offer**

The SPP Offer opens on Friday 4 June 2021 and under the SPP Offer you may apply for New Shares from a minimum of A\$1,000 worth of New Shares up to the maximum of A\$30,000 worth of New Shares within the nominated Share Parcels. No brokerage, commission or other transaction costs are payable by you in respect of the issue of New Shares under the SPP Offer.

If you are an Eligible Shareholder and wish to apply for New Shares under the SPP Offer, you can either:

- **complete the enclosed Application Form** and return it together with your cheque, bank draft or money order drawn on an Australian bank and in Australian currency made payable to "**Peninsula Energy Limited**" and crossed "Not Negotiable", by post to the Share Registry such that your application and payment are received no later than **3.00 pm (Perth time) on Friday 18 June 2021**; or
- for Eligible Shareholders with an Australian bank account, **make a BPAY® payment** on the internet or by telephone banking by using the personalised Customer Reference Number (**CRN**) shown on your Application Form, which is required to identify your holding. If you make your payment using BPAY®, you do not need to return your Application Form, but are taken to make the certifications and representations described in this booklet and on the Application Form. If applying by BPAY®, you need to ensure your payment is received by the Share Registry by no later than **3.00 pm (Perth time) on Friday 18 June 2021**. Applicants should be aware that their own financial institution may implement early cut off times with regards to electronic payments and therefore should take this into consideration when making payment. It is the responsibility of the applicant to ensure that funds submitted through BPAY® are received by the close of the SPP Offer.

Custodians wishing to apply on behalf of one or more Beneficiaries should contact the Share Registry for more details (see below for contact details for the Share Registry).

Applicants should not forward cash. Receipts for payments will not be issued. Applications will not be accepted at the Share Registry's or Peninsula's offices.

Applications and payments must be received by 3.00 pm (Perth time) on Friday 18 June 2021. Peninsula may accept or reject your application for New Shares in whole or in part as determined by Peninsula in its sole discretion if applications and payments are received after that time.

Applications may only be made for parcels of New Shares in accordance with the nominated Share Parcel amounts up to the maximum of A\$30,000. If the amount of the cheque, bank draft or money order tendered with your Application Form or your BPAY® payment is:

- less than A\$1,000 – Peninsula will not allot any New Shares to you and will refund your application money to you;

- greater than A\$30,000 – subject to scale back, Peninsula will allot A\$30,000 in New Shares to you at the SPP Offer price and will refund the excess application money to you; or
- for an amount between A\$1,000 and A\$30,000 that is not a nominated Share Parcel amount – subject to scale back, Peninsula will allot to you the number of New Shares that would have been allotted had you applied for the nominated Share Parcel that is nearest to but less than the amount of your payment, and will refund the excess application money (greater than \$2.00) to you.

If your cheque does not clear, your application will not be accepted and you agree to be responsible for any dishonour fees or other costs incurred. If your cheque is dishonoured, it will not be re-presented.

If your Application Form is incomplete, contains errors or is otherwise invalid or defective, Peninsula may, in its sole discretion, accept, reject, correct or amend your application, issue such number of New Shares to you as it determines, refund your application money, or take any combination of these actions. Any refund will be paid to you shortly after the allotment of New Shares under the SPP Offer. No interest will be paid to applicants on any refunded money.

Any application monies refunded by Peninsula will be paid by cheque or such other payment method as determined by Peninsula in its absolute discretion in Australian currency.

Applications and payments under the SPP Offer may not be withdrawn or altered once they have been received by Peninsula. Application money will not bear interest as against Peninsula under any circumstances. Please read the enclosed Application Form for further details on how to apply for New Shares under the SPP Offer.

### **Participation is optional**

Participation in the SPP Offer is entirely optional (subject to the eligibility criteria set out in this Booklet). The offer to acquire New Shares is not a recommendation. If you are in any doubt about the SPP Offer, whether you should participate in the SPP Offer or how participation will affect you, you should consider seeking independent financial and taxation advice before making a decision as to whether or not to apply for New Shares under the SPP Offer.

Peninsula also recommends that you monitor Peninsula's announcements to ASX and the Peninsula Share price, which can be found on Peninsula's website at [www.pel.net.au](http://www.pel.net.au) or in the financial pages of major Australian metropolitan newspapers, or on the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX Code: PEN). If you do not wish to participate in the SPP Offer, you do not need to do anything.

### **Offer price**

Under the SPP Offer, Eligible Shareholders have an opportunity to subscribe for up to A\$30,000 of New Shares at the SPP Offer price of 15 cents.

The SPP Offer price per New Share will be 15 cents. The price represents a discount of approximately:

- 19% to the closing price of Peninsula Shares on Tuesday 25 May 2021, being the last trading day in Peninsula Shares before the SPP Offer was announced; and
- 20% to the volume weighted average trading price for Peninsula Shares on the ASX over the five trading days of Peninsula Shares preceding Peninsula's trading halt announcement on Wednesday 26 May 2021.

You should note that Peninsula's Share price may rise or fall between the date of this Booklet and the date when the New Shares are allotted and issued to you under the SPP Offer. This means that the price you pay per New Share pursuant to this Booklet may be either higher or lower than the Peninsula Share price at the date the New Shares are issued and allotted to you under the SPP Offer. The New Shares are a speculative investment and there can be no certainty that New Shares will trade at or above the issue price following completion of the SPP Offer. The information under "*Participation is optional*" sets out how to monitor current trading prices of Peninsula Shares.

## **Calculation of the number of New Shares to be issued to you**

If you apply for New Shares, you will apply for a certain value, rather than a certain number, of New Shares.

If your application is accepted and in the absence of scale back (or any of the circumstances specified under “*How to apply for New Shares under the SPP Offer*”) the number of New Shares to be issued to you will be calculated by dividing the application money that you pay by the SPP Offer price, with any resulting fractions of a New Share being rounded up to the nearest whole number of New Shares. The balance of any application money that is not applied to acquire New Shares will be refunded to you without interest.

## **Allocation of Shares**

The board of Peninsula will not issue New Shares to an applicant if the issue of those New Shares, either alone or in conjunction with the issue of New Shares under other applications received by Peninsula, would contravene the Corporations Act, the Listing Rules, *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* or other applicable laws or rules.

The board of Peninsula reserves the right at its discretion to cancel the SPP Offer at any time up to the time of issue of New Shares, or to extend the closing date of the SPP Offer.

If the SPP Offer is cancelled or Peninsula issues a lesser number of New Shares than you applied for, application monies received not applied in subscribing for New Shares will be returned to you, without interest.

## **Scale back**

The amount that each Eligible Shareholder can apply for under the SPP Offer is capped at A\$30,000. Peninsula is seeking to raise a maximum of A\$2.0 million under the SPP Offer.

Peninsula may decide to accept applications (in whole or in part) that result in the SPP Offer raising less than A\$2.0 million in its absolute discretion.

Peninsula may scale back applications to the extent and in the manner it sees fit in its absolute discretion if they exceed A\$2.0 million in aggregate.

If there is a scale back you may receive less than the parcel of New Shares for which you have applied. If a scale back produces a fractional number of New Shares when applied to your parcel, the number of New Shares you will be allocated will be rounded up to the nearest whole number of New Shares.

In the event of a scale back, the difference between the application monies received, and the number of New Shares allocated to you multiplied by the SPP Offer price, will be refunded to you.

## **Issue and trading dates**

New Shares are expected to be issued under the SPP Offer on Tuesday 29 June 2021.

All New Shares issued under the SPP Offer will rank equally with existing Shares from the date of issue, and therefore will carry the same voting rights, dividend rights and other entitlements as existing Shares.

Peninsula will apply to ASX for the quotation of the New Shares. It is anticipated that the New Shares will be quoted and commence trading on ASX on or around Wednesday 30 June 2021.

Peninsula expects to dispatch a confirmation of allotment in respect of any New Shares issued to you under the SPP Offer on Thursday 1 July 2021. You should confirm your holding before trading in any New Shares you believe have been allotted to you under the SPP Offer.



## Foreign securities restrictions

**To the extent that you hold Shares on behalf of another person, it is your responsibility to ensure that any participation complies with all applicable laws.**

The laws of some jurisdictions prohibit or make impracticable participation in the SPP Offer by certain overseas Shareholders. Shareholders who are not resident in Australia or New Zealand will not be able to participate in the SPP Offer. The SPP Offer does not constitute an offer of Shares for sale or issue in any other jurisdiction.

This Booklet may not be released or distributed in the United States. This document does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be illegal. The New Shares have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

## New Zealand

The New Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders of Peninsula at the Record Date with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (New Zealand)*.

This Booklet has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (New Zealand). This Booklet is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

## Acknowledgements

By making payment (including through BPAY®) or returning an Application Form or custodian application form, you certify, acknowledge, warrant and represent as true, correct and not misleading to Peninsula that:

- you have accepted the SPP Offer and you have read and accepted the terms and conditions in this Booklet in full and agree not to do any act or thing which would be contrary to the spirit, intention or purpose of this SPP Offer or the terms and conditions in this Booklet;
- you declare that all details and statements in your application are true and complete and not misleading;
- your application, on the terms and conditions of the SPP Offer set out in this Booklet (including the Application Form and custodian application form, as applicable), will be irrevocable and unconditional (that is, it cannot be withdrawn);
- as at 5.00 pm (Perth time) on Thursday 27 May 2021 you are recorded on Peninsula's Register as being a registered holder of Shares and having an address in Australia, or New Zealand and are, therefore, an Eligible Shareholder;
- if you have a registered address in New Zealand, you continue to hold Shares as at the opening of the SPP Offer on Friday 4 June 2021
- you agree to pay the SPP Offer price of 15 cents per New Share up to the maximum of:
  - the value you have selected on the Application Form; or
  - the maximum value of your BPAY® payment or cheque, bank draft or money order;
- if you are applying on your own behalf (and not as a Custodian):

- you are not applying for New Shares of more than A\$30,000 in value under the SPP Offer (including by instructing a Custodian to acquire New Shares on your behalf under the SPP Offer); and
- the total of the application price for the following does not exceed A\$30,000:
  - the New Shares the subject of the application; and
  - any other New Shares applied for by you under the SPP Offer or issued to you under any similar arrangement in the 12 months before the application (Note: Peninsula has not conducted a similar arrangement in the prior 12 months)]; and
  - any other New Shares which you have instructed a Custodian to acquire on your behalf under the SPP Offer; and
  - any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian or another Custodian under an arrangement similar to the SPP Offer which resulted in you holding beneficial interests in the Shares (Note: Peninsula has not conducted a similar arrangement in the prior 12 months);
- if you are a Custodian and are applying on behalf of one or more Eligible Beneficiaries on whose behalf you hold Shares:
  - you are a Custodian (as that term is defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*);
  - you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the SPP Offer and that Eligible Beneficiary has been given a copy of this Booklet;
  - you are not applying for New Shares on behalf of any Eligible Beneficiary with an aggregated application price of more than A\$30,000 under the SPP Offer;
  - the information contained in the Custodian Certificate submitted with your Application Form is true, correct and not misleading; and
  - Peninsula may refuse to accept your application and that Peninsula may not issue New Shares to you unless Peninsula has received a completed Custodian Certificate (in hard and electronic copy in accordance with the instructions in the Custodian Certificate) which is required to be attached to the Application Form and lodged with the Share Registry;
- you may be offered New Shares pursuant to the SPP Offer in accordance with all applicable laws, and any acceptance by you on your own behalf or in respect of any person for which you are acting complies with all applicable laws;
- you accept the risk associated with any refund that may be dispatched to you by cheque or other payment method to your address shown on Peninsula's Register;
- you accept that no interest will be paid on any application monies held pending the issue of New Shares or subsequently refunded to you for any reason;
- you are responsible for any dishonour fees or other costs Peninsula may incur in presenting a cheque for payment which is dishonoured;
- you agree to be bound by the provisions of the constitution of Peninsula (as amended and as they may be amended from time to time in the future);
- your application is only effective (i) when your Application Form and payment via cheque, bank draft or money order is received by Peninsula and not when it is posted; or (ii) when the application money paid via BPAY® is received by Peninsula, not when it is remitted;

- none of Peninsula, its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the SPP Offer, or has any obligation to provide such advice;
- Peninsula does not take into account your individual investment objectives, financial situation or particular needs, and you have obtained appropriate independent financial and taxation advice in connection with the SPP Offer;
- you authorise Peninsula and their affiliates, officers and representatives to do anything on your behalf necessary for New Shares to be issued to you in accordance with these terms and conditions;
- you acknowledge that Peninsula and its affiliates, officers and representatives are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;
- you authorise Peninsula (and its officers and agents) to correct minor or easily rectified errors in, or omissions from, your application and to complete the application by the insertion of any missing minor detail;
- you acknowledge and agree that you are not in the United States and are not acting for the account or benefit of a person in the United States (or, in the event you are acting for the account or benefit of a person in the United States, you are not participating in the SPP Offer in respect of that person);
- you acknowledge that the New Shares to be issued under the SPP Offer have not, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia or New Zealand and accordingly, the Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws;
- you have not and will not send any materials relating to the SPP Offer to any person in the United States or that is, or is acting for the account or benefit of, a person in the United States;
- you acknowledge that the Shares may only be offered and sold outside the United States to eligible shareholders in “offshore transactions” (as defined and in reliance on Regulation S under the U.S. Securities Act);
- if in the future you decide to sell or otherwise transfer the New Shares, you will only do so in the regular way of transactions on ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States;
- if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is resident in Australia or New Zealand (and is not in the United States and is not acting for the account or benefit of a person in the United States), and you have not set this Booklet, or any materials relating to the SPP Offer, to any person outside Australia and New Zealand (including, without limitation, to any person in the United States or to any person acting for the account or benefit of a person in the United States); and
- Peninsula may at any time irrevocably determine that your application is valid in accordance with these terms and conditions, even if the application is incomplete, contains errors or is otherwise defective.

### **Underwriting**

The SPP Offer is not underwritten.

## **ASIC Relief**

This offer of New Shares under the SPP Offer is made in accordance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*, which grants relief from the requirement to prepare a disclosure document for the SPP Offer subject to certain terms and conditions.

Peninsula has, prior to the release of this Booklet, given a notice to ASX that complies with the requirements of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*.

Peninsula reserves the right not to issue New Shares or to issue New Shares to a value less than that applied for under the SPP Offer by an Eligible Shareholder (including a Custodian applying on behalf of its Beneficiaries) if Peninsula believes that the issue of those New Shares would contravene any law or the Listing Rules.

## **Privacy policy**

Chapter 2C of the Corporations Act requires information about a shareholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a shareholder.

The Share Registry may collect personal information to process your application, implement the SPP Offer and administer your holding of Shares. The personal information contained in the Share Register is also used to facilitate payments and corporate communications (including financial results), annual reports and other information to be communicated to Shareholders, and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.

Your personal information may be disclosed to joint investors, the Share Registry, securities brokers, third party service providers (including print and mail service providers, technology providers and professional advisers), related entities of Peninsula and its agents and contractors, and ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.

The Share Registry's privacy policy is available at [https://www.linkgroup.com/docs/Link\\_Group\\_Privacy\\_Policy.pdf](https://www.linkgroup.com/docs/Link_Group_Privacy_Policy.pdf).

## **Other**

Peninsula reserves the right to waive strict compliance with any provision of these terms and conditions, to amend or vary these terms and conditions and to suspend or terminate the SPP Offer at any time. Any such amendment, variation, suspension or termination will be binding on all Shareholders even where Peninsula does not notify you of that event.

Peninsula may make determinations in any manner it thinks fit, including in relation to any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP Offer, whether generally or in relation to any participant or application. Any determinations by Peninsula will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. Peninsula rights may be exercised by its board of directors or any delegate of the board.

The SPP Offer, including the terms and conditions set out in this Booklet, is governed by the law in force in Western Australia. Any dispute arising out of, or in connection with, the SPP Offer or the terms and conditions set out in this Booklet, will be determined by the courts of Western Australia. By applying for New Shares under the SPP Offer, you submit to the exclusive jurisdiction of the courts of Western Australia.

## **Further information**

If you have any questions in respect of the SPP Offer, please call the Share Registry, Monday to Friday, 8.30 am - 5.00 pm (Perth time) on 1300 131 678 (within Australia) or +61 1300 131 678 (outside Australia).

## Glossary

<b>Term</b>	<b>Meaning</b>
<b>\$ or A\$</b>	Australian dollars.
<b>Application Form</b>	your personalised application form enclosed with this Booklet.
<b>ASIC</b>	Australian Securities and Investments Commission.
<b>ASX</b>	ASX Limited ACN 008 624 691, or the market operated by it, as the context requires.
<b>Beneficiary</b>	a person on whose behalf a Custodian or nominee is holding Shares at 5.00 pm (Perth time) on the Record Date.
<b>Booklet</b>	this Share Purchase Plan Booklet issued by Peninsula.
<b>BPAY®</b>	the payment mechanism used to pay application money for the New Shares online operated by BPAY Pty Ltd ABN 69 079 137 518.
<b>Corporations Act</b>	the <i>Corporations Act 2001</i> (Cth).
<b>Custodian</b>	a custodian as defined in paragraph 4 of the <i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i> .
<b>Custodian Certificate</b>	a certificate complying with paragraph 8(3) of the <i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i> .
<b>Eligible Beneficiary</b>	a Beneficiary with a registered address in either Australia or New Zealand, provided that such Beneficiary is not in the United States.
<b>Eligible Shareholder</b>	a Shareholder who is a registered holder of Shares at 5.00 pm (Perth time) on the Record Date with a registered address in either Australia or New Zealand as shown on the Register.
<b>Listing Rules</b>	the official listing rules of the ASX.
<b>New Shares</b>	new Shares offered under the SPP Offer.
<b>Peninsula</b>	Peninsula Energy Limited ABN 67 062 409 303.
<b>Record Date</b>	5.00 pm (Perth time) on Thursday 27 May 2021.
<b>Register</b>	the register of Shareholders.
<b>Share</b>	a fully paid ordinary share in Peninsula.
<b>Share Registry</b>	Link Market Services Limited ABN 54 083 214 537
<b>Shareholder</b>	a registered holder of a Share.
<b>SPP Offer</b>	the offer to each Eligible Shareholder to apply for up to A\$30,000 of new fully paid Shares without paying brokerage or other transaction costs, on the terms and conditions set out in the Booklet.
<b>U.S. Securities Act</b>	the U.S. Securities Act of 1933, as amended.
<b>VWAP</b>	volume weighted average price.

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