



10 May 2019

The Manager
Announcements
Company Announcements Office
ASX Limited
PO Box H224 Australia Square
SYDNEY NSW 2000

Dear Sir/Madam

Information Required Under ASX Listing Rule 3.10.5A

Further to the Appendix 3B lodged on 10 May 2019 for the issue of 130,000,000 fully paid ordinary shares ("**Placement**"), Peninsula Mines Limited (**ASX:PSM**) provides the following information required under ASX Listing Rule 3.10.5A.

(a) The dilution to existing shareholders as a result of the Placement is as follows:

Number of shares on issue prior to the Placement	862,872,087
Placement issue under Listing Rule 7.1(119,300,091 shares)	15.00%
Placement issue under Listing Rule 7.1A (10,699,909 shares)	1.25%
Total dilution as a result of the Placement	16.25%
Number of shares on issue following the Placement	992,872,087

(b) The Company took the decision to raise funds through a placement rather than through an entitlements or other issue for the following reasons:

- The opportunity to add Korean investors to the register has demonstrated strong in-country support for the Company's projects in Korea. Korean investors subscribed for 70,000,000 shares in the placement, representing 54% of the shares issued in the placement.
- The Company undertook a Share Purchase Plan in October 2018. As this offer to shareholders was not well supported, it was considered that another offer to shareholders at this time could not be justified.

(c) The Placement was not underwritten.

(d) Costs associated with the issue were \$12,000, to be paid to brokers associated with the placement.

Yours faithfully

A handwritten signature in black ink, appearing to be "Eric Moore", written over a light blue horizontal line.

Eric Moore
Company Secretary
Peninsula Mines Limited