

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Peninsula Energy Limited

ACN/ARSN 67 062 409 303

1. Details of substantial holder (1)

Name Pala Investments Holdings Limited (**Pala Investments**) and its associate named below

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 20/12/2010

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	166,666,667	166,666,667	9.21%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Pala Investments	Relevant interest as acquirer and holder of the securities acquired under the Subscription Deed at Annexure 1 of this form	166,666,667 fully paid ordinary shares
Pala Group Holdings Limited	Relevant interest pursuant to section 608(3)(a) of the Corporations Act, by virtue of its voting power in Pala Investments	166,666,667 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Pala Investments and Pala Group Holdings Limited (together PALA)	Pala Investments	Pala Investments	166,666,667 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
PALA	20 December 2010	\$12,500,000		166,666,667 fully paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Pala Group Holdings Limited	A body corporate that controls Pala Investments
Pala Investments Holdings Limited	A body corporate that is controlled by Pala Group Holdings Limited

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Pala Group Holdings Limited	12 Castle St, St Helier Jersey JE2 3RT, Channel Islands
Pala Investments Holdings Limited	12 Castle St, St Helier Jersey JE2 3RT, Channel Islands

Signature

print name

Susan GARROD

capacity Director

sign here



date 20/12/2010

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure 1

This is the annexure, marked Annexure 1, mentioned in the Form 603 (Notice of initial substantial holder) signed by me and dated 20/12/10.

<u>SUSAN GARROD</u>	<u>DIRECTOR</u>
Print name	Capacity
<u></u>	<u></u>
Signature	Date

That the copy is a true copy.

Name: John Nagulendran

Title: Counsel

Subscription Deed

Peninsula Energy Limited (**Company**)

Pala Investments Holdings Limited (**Subscriber**)

MinterEllison

LAWYERS

AURORA PLACE, 88 PHILLIP STREET, SYDNEY NSW 2000, DX 117 SYDNEY
TEL: +61 2 9921 8888 FAX: +61 2 9921 8123
www.minterellison.com

Subscription deed

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Details

Date

Parties

Name	Peninsula Energy Limited
ABN	67 062 409 303
Short form name	Company
Notice details	Level 1, 477 Hay Street, Subiaco WA 6008 Facsimile: +61 8 9381 5064 Attention: Company Secretary

Name	Pala Investments Holdings Limited
Company number	94738
Short form name	Subscriber
Notice details	12 Castle Street St Helier Jersey JE2 3RT Channel Islands Facsimile: +44 1534 639870

Background

The Subscriber has agreed to subscribe for the Placement Securities and Company has agreed to issue the Placement Securities to the Subscriber (or a Nominee) on the terms and subject to the conditions of this deed.

Agreed terms

1. Defined terms & interpretation

1.1 Defined terms

The following definitions apply in this deed unless the context requires otherwise:

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or, as the context requires, the Australian Securities Exchange.

Authorisation includes any authorisation, approval, consent, licence, permit, franchise, permission, filing, registration, resolution, direction, declaration, or exemption.

Business Day means a day on which banks are generally open for business in New South Wales.

Claim means any claim, notice, demand, action, proceeding, litigation, investigation, judgment, damage, loss, cost, expense or liability however arising, whether present, unascertained, immediate, future or contingent, whether based in contract, tort or statute and whether involving a third party or a party to this deed.

Closing Certificate means a certificate signed by two directors of the Company certifying, as at the relevant day of Completion, that to the best of each signatory's knowledge, information and belief after due and proper inquiry:

- (a) the Company has complied with all material obligations on its part to be performed under this deed, whether arising under statute or otherwise; and
- (b) the Company's Warranties are true and correct and not misleading; and
- (c) none of the termination events in clause 12.1 has occurred,

substantially in the form attached as Schedule 3.

Company Register means the Share and Options registers of the Company maintained in accordance with the Corporations Act.

Company's Warranties means the warranties and representations in Schedule 1.

Completion means;

- (a) the Tranche 1 Completion Date; or
- (b) the Tranche 2 Completion Date,

as the case may be.

Completion Date means the date on which Completion occurs.

Conditions means the conditions set out in clauses 3.1 and 3.2.

Confidential Information of a party means the following, irrespective of its form or medium and whether or not it comes into existence before, on or after the date of this deed:

- (a) all information of, used by or related to or connected with the party's businesses or its transactions, operations and affairs including, without limitation, all past, current and prospective financial, accounting, marketing, trading, technical and business information, trade secrets, know-how, technology and operating procedures, customer and supplier lists, data bases, source codes, methodologies, manuals, artwork and advertising manuals;

- (b) all other information relating to the party treated by the party as confidential;
- (c) all notes, reports and other records based on, incorporating or derived from information referred to in paragraphs (a) or (b); and
- (d) all copies of the information, notes, reports and records referred to in paragraphs (a), (b) or (c),

that is not public knowledge or known to the other party (otherwise than as a result of a breach of a confidentiality obligation of a party).

Corporations Act means the *Corporations Act 2001* (Cth).

Encumbrance includes mortgage, charge, lien, restriction against transfer, encumbrance and other third party interest.

equity securities has the meaning given in the Listing Rules.

Excluded Issue means an issue of equity securities:

- (a) under an agreement made and disclosed by the Company to ASX or in writing to the Subscriber before the date of this deed;
- (b) to Rockbury Capital FZ LLC in accordance with the engagement letter dated 26 October 2010, being the issue of a total of 8,000,000 PENOC 2015 Options (being eight (8) monthly installments of 1,000,000 PENOC 2015 Options at the beginning of each calendar month until 1 August 2011) and the issue of 10,000,000 success fee PENOC 2015 Options, in consideration for managing the Company's debt financing;
- (c) to General Research GmbH in accordance with the Investor Relations Agreement dated 14 May 2010 being the issue of a total of 4,000,000 Shares and 4,000,000 Unlisted 2015 Options in consideration for providing the Company with investor relations services;
- (d) the issue of Shares and Options in accordance with the Company's existing employee and key management personnel incentive arrangements as disclosed in writing to the Subscriber during its due diligence investigations;
- (e) the issue of equity securities to the Subscriber in accordance with the Equity Facility Agreement between the Company and the Subscriber dated on or about the date of this deed;
- (f) the issue of 8,000,000 'Performance Shares' convertible into Shares to key management personnel of the Company (subject to approval of ASX being obtained);
- (g) pursuant to a placement in accordance with section 708A of the Corporations Act as disclosed in writing to the Subscriber prior to the date of this agreement being the issue of a total of 133,333,334 Shares and 66,666,667 free attaching options;
- (h) on the exercise of Options issued and disclosed by the Company to ASX before the date of this deed;
- (i) under a pro rata issue (as defined in the Listing Rules);
- (j) solely to the Subscriber or its nominee; or
- (k) which the Subscriber and the Company agree in writing to treat as an Excluded Issue.

Governmental Agency/Regulatory Body means any:

- (a) government or governmental, semi-governmental, municipal, statutory or judicial entity, instrumentality, organisation, body, delegate or authority;

- (b) minister, department, office, commission, agency, board, authority or organisation of any government;
- (c) regulatory organisation established under statute; and
- (d) any stock exchange.

Group means the Company and each of its subsidiaries and each joint venture in which the Company or a subsidiary of it has at least a 50% interest.

Group Member means any member of the Group.

Insolvency Event means, in respect of a body corporate, being in liquidation or provisional liquidation or under administration, having a controller or analogous person appointed to it or any of its property, being taken under section 459F(1) of the Corporations Act to have failed to comply with a statutory demand, being unable to pay its debts as and when they fall due, taking any step that could result it becoming under administration, entering into a compromise or arrangement with, or assignment for the benefit of, any of its members or creditors, or any analogous event.

Issue means the issue by the Company of the Placement Securities and the subscription by the Subscriber for the Placement Securities for the Subscription Proceeds in accordance with clause 2 of this deed.

Listing Rules means the official listing rules of ASX.

Loss means a loss, claim, action, damage, liability, cost, charge, expense, penalty, compensation, fine or outgoing suffered, paid or incurred.

Material Adverse Event means any development or circumstance that has had or could reasonably be expected to have an adverse effect on the business, operations, properties, prospects, assets or financial condition of the Company.

Nominee means the nominee nominated by the Subscriber in the Notice of Nomination such person not to be a related party of the Company.

Nominee Director means a director nominated by the Subscriber to be appointed to the board of the Company pursuant to clause 5.

Notice of Nomination means the notice substantially in the form attached as Schedule 2.

Option means an option to subscribe for one Share.

PENOA 2012 Option means an Option at an exercise price of \$0.03 (subject to any adjustments under the Option terms), with an expiry date of 30 June 2012 and otherwise on the same terms and in the same class as the quoted class of Options issued by the Company and traded on ASX under the code 'PENOA'.

PENOC 2015 Option means an Option at an exercise price of \$0.03 (subject to any adjustments under the Option terms), with an expiry date of 31 December 2015 and otherwise on the same terms and in the same class as the quoted class of Options issued by the Company and traded on ASX under the code 'PENOC'.

Placement Options means the:

- (a) Tranche 1 Placement Options; and
- (b) Tranche 2 Placement Options.

Placement Securities means the Placement Shares and the Placement Options.

Placement Shares means the:

- (a) Tranche 1 Placement Shares; and
- (b) Tranche 2 Placement Shares.

Quotation means official quotation by ASX.

Related Person means a related body corporate, agent, trustee, nominee or other associate.

Share means a fully paid ordinary share in the share capital of the Company.

Specified Proportion means, at any time, the percentage of the issued Shares held by the Subscriber or its nominee.

Subscription Price means the amount of A\$0.075 per Share.

Subscription Proceeds means the aggregate amount paid by the Subscriber to the Company in consideration for the Placement Securities, calculated as the Subscription Price multiplied by the number of Placement Shares.

Tranche 1 Completion Date means the day on which completion of the matters set out in clause 4.2 in respect of the issue of the Tranche 1 Placement Securities to the Subscriber occur.

Tranche 1 Placement Options means 83,333,334 PENOA 2012 Options issued to the Subscriber in accordance with the Issue.

Tranche 1 Placement Securities means the Tranche 1 Placement Shares and the Tranche 1 Placement Options.

Tranche 1 Placement Shares means 166,666,667 Shares issued to the Subscriber in accordance with the Issue.

Tranche 2 Completion Date means the day on which completion of the matters set out in clause 4.4 in respect of the issue of the Tranche 2 Placement Securities to the Subscriber occur.

Tranche 2 Placement Options means 60,825,654 PENOA 2012 Options issued to the Subscriber in accordance with the Issue.

Tranche 2 Placement Shares means 121,651,309 Shares issued to the Subscriber in accordance with the Issue.

Tranche 2 Placement Securities means the Tranche 2 Placement Shares and the Tranche 2 Placement Options.

Unlisted 2015 Options means an unlisted Option to subscribe for one Share at an exercise price of \$0.04 (subject to any adjustments under the Option terms), with an expiry date of 31 December 2015.

1.2 Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this deed, and a reference to this deed includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to **A\$, \$A, dollar** or **\$** is to Australian currency;

- (f) a reference to time is to Perth, Western Australia time;
- (g) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;
- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) the meaning of general words is not limited by specific examples introduced by **including**, **for example** or similar expressions;
- (l) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it; and
- (m) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Headings

Headings are for ease of reference only and do not affect interpretation.

2. Subscription

2.1 Subscription for Placement Securities

- (a) On Tranche 1 Completion Date, the Subscriber must subscribe for, and the Company must issue and allot to the Subscriber (or if the Subscriber directs in accordance with clause 2.3, to the Nominee in lieu of the Subscriber), the Tranche 1 Placement Securities if the Conditions in clause 3.1(a) have been satisfied or waived.
- (b) On Tranche 2 Completion Date, the Subscriber must subscribe for, and the Company must issue and allot to the Subscriber (or if the Subscriber directs in accordance with clause 2.3, to the Nominee in lieu of the Subscriber), the Tranche 2 Placement Securities if the Conditions in clause 3.1(b) have been satisfied or waived (in so far as they are capable of being waived) and provided that there has been no Material Adverse Event.

2.2 Terms of issue of Placement Securities

- (a) The Placement Securities must be issued and allotted to the Subscriber (or if the Subscriber directs in accordance with clause 2.3, to the Nominee in lieu of the Subscriber):
 - (i) for the Subscription Proceeds;
 - (ii) free from Encumbrances;
 - (iii) subject to the Company's constitution; and
 - (iv) in relation to the Shares, ranking equally in all respects with the other Shares on issue when the Placement Securities are issued.

2.3 Nomination of Nominee

The Subscriber may nominate a Nominee to be allotted and issued the Placement Securities on the terms of this deed by giving a duly completed Notice of Nomination to the Company at least two Business Days before the relevant date of Completion.

2.4 Subscription Proceeds to be held on trust until allotment

- (a) Any Subscription Proceeds shall be held by the Company on trust until such time as the relevant Placement Securities are issued to the Subscriber.
- (b) If before the Placement Securities are issued, the Subscriber terminates this deed in accordance with clause 12.1, the Company shall immediately repay to the Subscriber (to such account nominated by the Subscriber) any Subscription Proceeds the Company holds on trust for the Subscriber in cleared funds without set off or deduction.

2.5 Quotation of Placement Securities

The Company must:

- (a) apply for Quotation of the Placement Securities prior to or immediately following their issue and allotment at its own cost; and
- (b) obtain Quotation of the Placement Securities.

2.6 Application and consent

Execution of this deed by the Subscriber constitutes an application by the Subscriber to subscribe for the Placement Securities, subject to the terms of this deed, and its agreement to become a member for the purposes of section 231(b) of the Corporations Act.

2.7 Execution of the Equity Facility Agreement

The rights and obligations of the parties under this deed shall be conditional upon and subject to the execution by the parties of the agreement titled 'Equity Facility Agreement' to be executed by the parties on or about the date of this deed.

3. Conditions

3.1 Conditions precedent

The obligations of the Subscriber to subscribe for:

- (a) the Tranche 1 Placement Securities under clause 2.1(a) are subject to the following conditions:
 - (i) the Nominee Director being appointed on the board of the Company in accordance with clause 5(b), provided the Nominee Director has first provided his written consent to act as a director;
 - (ii) the Company and the Nominee Director entering into a deed of indemnity and access on terms satisfactory to the Nominee Director in his reasonable discretion; and
 - (iii) the Subscriber receiving a duly signed Closing Certificate on and before 10.00am (Perth time) on the Tranche 1 Completion Date; and
- (b) the Tranche 2 Placement Securities under clause 2.1(b) are subject to the following conditions:
 - (i) the Company receiving members' approval for the issue of the Tranche 2 Placement Securities to the Subscriber in accordance with the Listing Rules and on the terms set out in this deed as soon as practicable but in any event no later than

two months following the date of this deed (or on such other date as the parties may agree);

- (ii) there being no Material Adverse Event; and
- (iii) the Subscriber receiving a duly signed Closing Certificate on and before 10.00am (Perth time) on the Tranche 2 Completion Date.

3.2 Condition subsequent

As soon as practicable after the Tranche 1 Completion Date (but in no event later than 30 days after the Tranche 1 Completion Date), the Nominee Director must be covered by a directors and officers insurance policy of the Company on terms satisfactory to the Nominee Director in his reasonable discretion, which insurance policy may be individual and separate from the insurance policy that provides director and officer liability coverage for liabilities arising from events prior to the date of the Nominee Director's appointment to the Board.

3.3 Waiver of Conditions

A Condition may only be waived in writing by the Subscriber and will be effective only to the extent specifically set out in that waiver. The parties acknowledge and agree that the Condition in clause 3.1(b)(i) cannot be waived by either party.

3.4 Company to provide assistance to satisfy Conditions

The Company will provide a draft deed of indemnity and access to the Nominee Director as soon as practicable after the date of this deed and not later than 2 Business Days and will liaise with the Nominee Director to assist in finalising the draft as soon as practicable.

3.5 Failure of Condition

The Subscriber may terminate this deed (by giving notice to Company) if:

- (a) the Conditions in clauses 3.1(a)(i) and 3.1(a)(ii) are not fulfilled by 5.00pm on the date that is 5 days after the date of this deed or such later date as the parties may agree;
- (b) the Condition in clause 3.1(a)(iii) is not satisfied by 10.00am on the Tranche 1 Completion Date; or
- (c) the Conditions in clause 3.1(b)(iii) and 3.1(b)(iii) are not satisfied by 10.00am on the Tranche 2 Completion Date in so far as it relates to the Tranche 2 Placement Securities.

3.6 No further obligations

On termination under clause 3.5:

- (a) this deed, other than clauses 1, 6, 8, 14, 15 and 17, will have no further force and effect and no party will have any further obligations other than under clauses 1, 6, 8, 14, 15 and 17; and
- (b) termination will not affect any right or claim in respect of any antecedent breach of this deed.

4. Completion

4.1 Tranche 1 Completion Date

Provided that the Conditions in clause 3.1(a) have been satisfied (or waived), Tranche 1 Completion is scheduled to take place by no later than 20 December 2010, or on such other date as the parties agree.

4.2 Tranche 1 Completion steps

- (a) As soon as practicable after the date on which the last of the unsatisfied Conditions in clause 3.1(a) is satisfied (or waived), the Subscriber will give instructions for the international wire transfer of the Subscription Proceeds (in respect of the Tranche 1 Placement Shares) in cleared funds to the following bank account of the Company:

Bank: Westpac Banking Corporation

BSB: 036406

Account Number: 152092

Account name: Peninsula Energy Limited Entitlement Issue Account

SWIFT code / BIC: WPACAU2S

- (b) On receipt by the Company of the Subscription Proceeds (in respect of the Tranche 1 Placement Shares) in the bank account referred to in clause 4.2(a), the Company will:
- (i) issue the Tranche 1 Placement Securities; and
 - (ii) enter the name and address of the Subscriber in the Company Register in respect of the Tranche 1 Placement Securities.

4.3 Tranche 2 Completion Date

Provided that the Conditions in clause 3.1(b) have been satisfied (or waived in so far as they are capable of being waived), Tranche 2 Completion Date is scheduled to take place no later than 10 Business Days after satisfaction of the Condition in clause 3.1(b)(i), or on such other date as the parties agree.

4.4 Tranche 2 Completion steps

- (a) As soon as practicable after the date on which the last of the unsatisfied Conditions in clause 3.1(b) is satisfied (or waived in so far as they are capable of being waived), the Subscriber will give instructions for the international wire transfer of the Subscription Proceeds (in respect of the Tranche 2 Placement Shares) in cleared funds to the following bank account of the Company:

Bank: Westpac Banking Corporation

BSB: 036406

Account Number: 152092

Account name: Peninsula Energy Limited Entitlement Issue Account

SWIFT code / BIC: WPACAU2S

- (b) On receipt by the Company of the Subscription Proceeds (in respect of the Tranche 2 Placement Shares) in the bank account referred to in clause 4.2(a), the Company will:
- (i) issue the Tranche 2 Placement Securities; and
 - (ii) enter the name and address of the Subscriber in the Company Register in respect of the Tranche 2 Placement Securities.

4.5 Company's obligations after Completion

As soon as practicable after the relevant Completion, the Company must issue to the Subscriber (or if the Subscriber has directed, the Nominee on behalf of the Subscriber) a holding statement for the applicable Placement Securities.

5. Appointment of Nominee Directors and payment of expenses

- (a) As long as the Subscriber and/or its associates hold 10% or more of all the Shares, the Subscriber may nominate a director to be appointed as a director of the Company from time to time (**Nominee Director**). The Company agrees and undertakes that there will be no more than five persons (including the Nominee Director) appointed on the Company's board for a period of three years from the date of this deed, unless otherwise agreed by the Subscriber.
- (b) Provided any Nominee Director appointed in accordance with clause 5(a) has provided consent to act as the director of the Company, the Company must appoint the Nominee Director to its board, with the first such appointment effective from the Tranche 1 Completion Date.
- (c) From time to time, should any Nominee Director resign or be removed from the board of the Company, the Subscriber will have the right to re-instate another nominee director to replace that former nominee director on the board of the Company.
- (d) All reasonable expenses relating to participation of the Nominee Director on the Company's board, including business class airfares as necessary to attend board meetings, will be covered by the Company to the extent permitted by law.

6. Indemnity

Without prejudice to the other provisions of this deed, the Company indemnifies the Subscriber against, and must pay to the Subscriber on demand amounts equal to, any Loss of the Subscriber as a result of or in connection with:

- (a) the breach by the Company of any of the Company's Warranties set out in this deed; and
- (b) the Company failing to perform any of its other obligations in accordance with this deed.

Any amounts paid to the Subscriber under this clause shall, in any event, not exceed the aggregate Subscription Proceeds received by the Company from the Subscriber.

7. Undertakings

7.1 Common undertakings

The Company must:

- (a) prepare and lodge on a prompt and timely basis all documents required by the Listing Rules as necessary for the consummation of the transactions contemplated by this deed;
- (b) use all reasonable efforts to co-operate with each other and each of their representatives in:
 - (i) preparing all documents required to be lodged with ASX in connection with the execution, delivery and performance of this deed and the transactions contemplated by it; and
 - (ii) timely lodgement of all such documents;

- (c) use all reasonable efforts to take, or cause to be taken, all other action and do, or cause to be done, all other things necessary or appropriate to consummate the transactions contemplated by this deed; and
- (d) immediately notify the other if, at any time before the relevant Completion, they become aware of any third party objecting to, challenging, interfering with or obstructing (or proposing to object to, challenge, interfere with or obstruct) the transactions contemplated by this deed.

7.2 Company undertakings

For the purposes of clause 3.1(b)(i), the Company undertakes to do all things reasonably necessary to obtain that approval from its members, including convening a general meeting of its members to consider a resolution for the Company to issue the Tranche 2 Placement Securities to the Subscriber.

From the date of this deed until each relevant day of Completion, the Company must:

- (a) not do anything outside the ordinary business activities of the Company; and
- (b) use its best efforts to ensure that no other Group Member does anything outside its ordinary business activities,

unless the Subscriber has given its prior written approval. For the avoidance of doubt the issue of equity securities by the Company which is an Excluded Issue will not constitute a breach of this clause 7.2 and the issue of such equity securities by the Company will not require the Subscriber's prior written approval.

8. No Public Announcements

Except as required under the Listing Rules or any applicable law, no party will make any public announcements or statements to the media in relation to this deed or its subject matter except in accordance with the earlier written approval of the other parties, which approval will not be unreasonably withheld or delayed. The parties agree that the Company may make a public announcement in relation to the Issue in the form as substantially set out in Schedule 4.

9. Tradability of Placement Securities

The Company must take such steps as are necessary to procure that, immediately from the relevant Completion Date, the Subscriber (or the Nominee, as the case may be) is free to sell or direct the sale of the relevant Placement Securities to any person, whether or not such person is a sophisticated or wholesale investor. In particular, the Company must, as soon as practicable after the relevant Completion Date, issue a notice in accordance with sections 708A(5)(e) and 708A(6) of the Corporations Act in respect of the relevant Placement Securities.

10. Pre-emptive rights

10.1 Issue of further equity securities

For so long as the Subscriber has a relevant interest in at least 10% of the issued Shares, if there is any proposal or resolution for the Company to issue equity securities, other than an Excluded Issue, equity securities must be offered to the Subscriber in accordance with this clause 10.

10.2 Proportion offered to Subscriber

Subject to the receipt of any necessary approval of the Company's members which is required under Listing Rule 7.1, the Company must offer the Subscriber that number of equity securities that represents, to the nearest whole number, that which is required to be issued to the Subscriber

to ensure that the Subscriber maintains its Specified Proportion on the day proceeding the day of issue of equity securities to be issued or made available for subscription (**Top-up Equity Securities**). If approval is required from the Company's members, the Company must:

- (a) do all things reasonably necessary to obtain that approval from its members, including convening a general meeting of its shareholders to consider a resolution for the Company to issue the equity securities to the Subscriber; and
- (b) not issue any equity securities to persons other than the Subscriber unless and until the Subscriber has been issued the Top-up Equity Securities.

10.3 Subscription notice

The Company must give the Subscriber the same documentation provided to other potential participants in the proposed issue of equity securities, as nearly as practicable at the same time (and in any event at least 20 Business Days before the issue date), together with a notice stating:

- (a) the total number of equity securities available for subscription;
- (b) the number of equity securities being offered to each offeree;
- (c) the type of equity securities being offered;
- (d) the terms of issue of the equity securities;
- (e) if the terms of issue include non-cash consideration as the issue price, an independent expert's report as to the value of the non-cash consideration per security offered; and
- (f) the issue date for the equity securities.

10.4 Terms of issue

- (a) Subject to clause 10.4(b), the terms of issue of equity securities offered to the Subscriber under this clause 10 must be the same as the terms offered to each other offeree for that issue of equity securities.
- (b) If the terms of issue offered to other offerees for an issue of equity securities include the provision of non-cash consideration as the issue price of the securities, the Subscriber or its nominee may instead provide cash consideration of equivalent value per security. For the purposes of this clause:
 - (i) the value of the non-cash consideration per security shall be the value agreed between the Company and the Subscriber, which may be different to the opinion of the independent expert engaged by the Company to prepare the report delivered under clause 10.3(e); or
 - (ii) failing agreement on the value between the Company and the Subscriber within 10 Business Days after the notice under clause 10.3 is given, the value determined by another independent expert who is agreed by the parties (or failing agreement within a further 2 Business Days, nominated by the President for the time being of the Institute of Chartered Accountants in Australia) and:
 - (A) that expert shall act as an expert and not as an arbitrator;
 - (B) each party shall promptly provide to that expert all information reasonably requested by him or her for the purpose of his or her valuation;
 - (C) his or her opinion as to the value of the non-cash consideration per security shall be final and binding on the parties in the absence of manifest error; and
 - (D) his or her costs shall be shared equally by the parties.

10.5 Completion of issue

If the Subscriber wishes to subscribe for equity securities offered to it under this clause 10, the Subscriber or its nominee must subscribe for the number of equity securities being offered to it on or before the issue date for those equity securities. If the subscription is conditional on members' approval being obtained and that approval is not obtained under the general meeting called under clause 10.2, each party's respective obligations under the subscription will be released and the Subscriber's subscription is terminated.

11. Representations and Warranties

11.1 Representations and warranties by the Company

- (a) The Company represents and warrants to the Subscriber that each of the Company's Warranties is true, accurate and not misleading as at each of the date of this deed and any Completion Date.
- (b) The Company's Warranties are continuing obligations of the Company and survive the issue of the Placement Securities and do not merge on any Completion Date.
- (c) The sole remedy of the Subscriber for breach of any of the Company's Warranties of which the Subscriber becomes aware prior to the Tranche 1 Completion Date is termination under clause 12.1 of this deed.

11.2 Representations and warranties by the Subscriber

The Subscriber represents and warrants to the Company that each of the following statements is true, accurate and not misleading in respect of itself only as at each of the date of this deed, the Tranche 1 Completion Date and Tranche 2 Completion Date:

- (a) it is remaining in existence as a body corporate;
- (b) it has the legal capacity and power (not limited by its constitution) and has full authority and all necessary consents to enter into and perform this deed;
- (c) this deed will, when executed by it, constitute binding obligations of it in accordance with its terms; and
- (d) the execution, delivery and performance by it of this deed will not:
 - (i) result in a breach of any provision of its constitution;
 - (ii) result in a breach of, or constitute a default under, any instrument to which it is a party or by which it is bound and which is material in the context of the transactions contemplated by this deed; or
 - (iii) result in a breach of any order, judgment or decree of any court or Governmental Agency/Regulatory Body to which it is a party or by which it is bound and which is material in the context of the transactions contemplated by this deed.

The representations and warranties by the Subscriber in this clause 11.2 are continuing obligations of the Subscriber and survive the issue of the Placement Securities and do not merge on any Completion Date.

12. Termination

12.1 Termination by the Subscriber

The Subscriber may, by notice in writing to the Company, terminate this deed if at any time before the relevant day of Completion:

- (a) the Company is in material breach of any term of this deed without the written consent of the Subscriber and which breach, if remediable, has not been remedied within ten Business Days after the Company has received notice from the Subscriber requiring it to be remedied;
- (b) any of the Company's Warranties is not, or ceases to be, true and correct in all material respects;
- (c) the Company commits a material breach of the Listing Rules or the Corporations Act, or has failed to comply in a material respect with its continuous or periodic disclosure obligations under the Corporations Act or Listing Rules;
- (d) the Company announces any distribution (other than distributions in the ordinary course of business) or alters, or indicates that it intends to alter, its capital structure or constitution without the prior written consent of the Subscriber, excluding the exercise of any share Options on issue at the date of this deed or any Excluded Issue;
- (e) ASIC issues, or threatens to issue, any order (including any interim order), proceeding or investigation into the Issue;
- (f) ASX makes any official statement to any person, or indicates to the Company or the Subscriber (whether or not by way of official statement) that Quotation of all of the Placement Securities will not be unconditionally granted or that existing Shares will be suspended from Quotation, or such approval has not been given before the close of business on the first date on which the Placement Securities may be allotted under this deed or such suspension from Quotation occurs;
- (g) any of the following occurs without the written consent of the Subscriber, such consent not to be unreasonably withheld:
 - (i) the Company converts all or any of its shares into a larger or smaller number of shares;
 - (ii) the Company or a subsidiary resolves to reduce its share capital in any way;
 - (iii) the Company or a subsidiary:
 - (A) enters into a buy-back agreement; or
 - (B) resolves to approve the terms of a buy-back agreement;
 - (iv) the Company or a subsidiary issues, or agrees to issue, convertible notes;
 - (v) the Company or a material subsidiary disposes, or agrees to dispose, of the whole, or a substantial part, of its business or property;
 - (vi) the Company or a material subsidiary charges, or agrees to grant any additional charge, the whole, or a substantial part, of its business or property; or
 - (vii) the Company or a subsidiary resolves to be wound up;
- (h) a material change in the senior management of the Company occurs without the prior written consent of the Subscriber;
- (i) the Company does not comply with its undertakings under clause 7.1 or 7.2 in any material respect and which non compliance, if remediable, has not been remedied within five Business Days after the Subscriber has given notice requiring it to be remedied; or
- (j) an Insolvency Event occurs in respect of any Group Member.

12.2 Termination by the Company

The Company may terminate its obligations under this deed any time prior to the issue of any Placement Securities by notice in writing to the Subscriber if

- (a) an Insolvency Event occurs in respect of the Subscriber; or
- (b) any of the Subscriber's representations and warranties under clause 11.2, is not, or ceases to be, true and correct in all material respects.

12.3 No further obligations

On termination under this clause 12:

- (a) this deed, other than clauses 1, 6, 8, 14, 15 and 17, will have no further force and effect and no party will have any further obligations other than under clauses 1, 6, 8, 14, 15 and 17; and
- (b) termination will not affect any right or claim in respect of any antecedent breach of this deed.

13. Access and information

Subject to the confidentiality obligations imposed by clause 14, the Company agrees to provide the Subscriber with access to:

- (a) the directors and management of the Group; and
- (b) information about the affairs, financial standing and business of the Group,

as reasonably required by the Subscriber for the purposes of the Subscriber carrying out its obligations under this deed or investigating any apparent or suspected breach of the Company's Warranties.

14. Confidentiality

14.1 Restriction on disclosure

A party must not disclose the terms of this deed or the Confidential Information of another party except where:

- (a) the disclosure is required:
 - (i) by applicable law;
 - (ii) by any Governmental Agency/Regulatory Body;
 - (iii) to enforce or conduct a claim in relation to this document;
- (b) the information is public knowledge (but not because of a breach of this deed) or the party has independently created the information; or
- (c) the disclosure is made to those of the party's officers, employees and professional advisers who have a need to know the information for the purposes of this deed or the transactions contemplated by this deed, and on the basis that each recipient keeps the information confidential.

14.2 Announcements

To the extent possible, if clause 14.1(a) applies to a disclosure, the disclosing party must consult with the other party before making the disclosure and both parties must use reasonable endeavours to agree on the form and content of the disclosure.

14.3 Acknowledgement

The parties acknowledge that it may be necessary or appropriate for the Company to disclose the full content of this deed to the ASX.

15. Notices and other communications

15.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post or facsimile to the recipient's address for Notices specified in the Details, as varied by any Notice given by the recipient to the sender.

15.2 Effective on receipt

A Notice given in accordance with clause 15.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, the second Business Day after the date of posting (or the seventh Business Day after the date of posting if posted to or from a place outside Australia); and
- (c) if sent by facsimile, when the sender's facsimile system generates a message confirming successful transmission of the entire Notice unless, within eight Business Hours after the transmission, the recipient informs the sender that it has not received the entire Notice,

but if the delivery, receipt or transmission is not on a Business Day or is after 5.00pm on a Business Day, the Notice is taken to be received at 9.00am on the next Business Day.

16. GST

16.1 Interpretation

In this clause 16, a word or expression defined in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth) has the meaning given to it in that Act.

16.2 GST gross up

If a party makes a supply under or in connection with this deed in respect of which GST is payable, the consideration for the supply but for the application of this clause 16.2 (**GST exclusive consideration**) is increased by an amount equal to the GST exclusive consideration multiplied by the rate of GST prevailing at the time the supply is made.

16.3 Reimbursements

If a party must reimburse or indemnify another party for a loss, cost or expense, the amount to be reimbursed or indemnified is first reduced by any input tax credit the other party is entitled to for the loss, cost or expense, and then increased in accordance with clause 16.2.

16.4 Tax invoice

A party need not make a payment for a taxable supply made under or in connection with this deed until it receives a tax invoice for the supply to which the payment relates.

17. Miscellaneous

17.1 Alterations

This deed may be altered only in writing signed by each party.

17.2 Approvals and consents

Except where this deed expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this deed.

17.3 Costs

The Company must pay both its own and the Subscriber's reasonable costs of negotiating, preparing and executing this deed.

17.4 Stamp duty

Any stamp duty, duties or other taxes of a similar nature (including fines, penalties and interest) in connection with this deed or any transaction contemplated by this deed, must be paid by the Subscriber.

17.5 Survival

Any indemnity or any obligation of confidence under this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

17.6 Counterparts

This deed may be executed in counterparts. Each counterpart constitutes an original of this deed, all of which together constitute one instrument. A party who has executed a counterpart of this deed may exchange it with another party by faxing, or by emailing a pdf (portable document format) copy of, the executed counterpart to that other party, and if requested by that other party, will promptly deliver the original by hand or post. Failure to make that delivery will not affect the validity of this deed.

17.7 No merger

The rights and obligations of the parties under this deed do not merge on completion of any transaction contemplated by this deed.

17.8 Entire agreement

This deed constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

17.9 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and any transactions contemplated by it.

17.10 Severability

A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

17.11 Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

17.12 Relationship

Except where this deed expressly states otherwise, it does not create a relationship of employment, trust, agency or partnership between the parties.

17.13 Governing law and jurisdiction

This deed is governed by the law of Western Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.

17.14 Attorneys

Each person who executes this deed on behalf of a party under a power of attorney declares that he or she is not aware of any fact or circumstance that might affect his or her authority to do so under that power of attorney.

Schedule 1 – Company's Warranties

- (a) As at the date of this deed there are 1,642,189,656 Shares issued in the share capital of the Company, 51,000,000 'Performance Shares' convertible into Shares and 629,938,546 Options as follows:
- (i) 204,305,526 PENOA 2012 Options;
 - (ii) 409,633,020 PENOC 2015 Options;
 - (iii) 4,000,000 unquoted Options exercisable at 5 cents each on or before 18 September 2012;
 - (iv) 4,000,000 unquoted Options exercisable at 10 cents each on or before 18 September 2012;
 - (v) 4,000,000 unquoted Options exercisable at 12.5 cents each on or before 18 September 2012; and
 - (vi) 4,000,000 unquoted Options exercisable at 4 cents each on or before 31 December 2015.
- These Shares and Options are the only Shares issued and Options granted in respect of, the share capital of the Company as at the date of this deed.
- (b) Other than the Excluded Issues, the Company is not obliged to issue or allot any Shares or other securities of the Company and has not granted any person the right to call for the issue or allotment of any shares or other securities of the Company other than as disclosed publicly or as contemplated by this deed.
- (c) All the issued shares in the capital of each subsidiary of the Company have been validly issued and are fully paid, and are owned free and clear of all pledges, claims, liens, charges, encumbrances and security interests of any kind or nature whatsoever.
- (d) No ASIC determination under sub-section 708A(2) of the Corporations Act is in force.
- (e) The Placement Securities are and will be in the same classes as the applicable existing securities that were 'quoted securities' (as defined in the Corporations Act) at all times in the 12 months before the date on which the Placement Securities are issued, and trading in those classes on ASX was not suspended for more than a total of 5 days in that 12 months.
- (f) No exemption or order referred to in paragraphs 708A(5)(c) or 708A(5)(d) of the Corporations Act covered the Company (or any person as a director or auditor of the Company) at any time in the 12 months before the date on which the Placement Securities are issued.
- (g) The Company is remaining in existence as a body corporate.
- (h) The Company has the legal capacity and power (not limited by its constitution) and has full authority and (save as contemplated by this deed) all necessary consents to enter into and perform this deed.
- (i) This deed will, when executed by the Company, constitute binding obligations of the Company in accordance with its terms and, without limitation, on the date of each relevant Completion, full legal title in the relevant Placement Securities will vest in the Subscriber (or the Nominee as applicable).
- (j) The Tranche 1 Placement Securities can be issued as provided for in this deed without the Company having to obtain shareholder approval for the issue of those securities.
- (k) The execution, delivery and performance by the Company of this deed will not:
- (i) infringe any law, regulation or Listing Rule;

- (ii) result in a breach of any provision of the constitution of the Company;
 - (iii) result in a breach of, or constitute a default under, any instrument to which the Company is a party or by which the Company is bound and which is material in the context of the transactions contemplated by this deed; or
 - (iv) result in a breach of any order, judgment or decree of any court or Governmental Agency/Regulatory Body to which the Company is a party or by which the Company is bound and which is material in the context of the transactions contemplated by this deed.
- (l) All copies of documents provided or made available by the Company or its agents and advisers to the Subscriber in relation to the Company are true and complete copies.
- (m) All written information provided by or on behalf of the Company to the Subscriber or its agents and advisers in relation to the Issue or the Group:
 - (i) is, as at the date on which it was provided, true and accurate in all material respects; and
 - (ii) is, as at the date on which it was provided, not misleading in any material respect;
 and:
 - (iii) save as notified by the Company to the Subscriber, there is no information which is known by the Company which renders any of that information misleading; and
 - (iv) the disclosure of that information will not breach any confidentiality obligations.
- (n) The Company has complied with all its disclosure requirements under the Corporations Act and the Listing Rules and there is no material information concerning the Company which the Company is not obliged to notify ASX by reason only of the operation of Listing Rule 3.1A, except for the transaction contemplated by this deed which has not been disclosed as at the date of this deed.
- (o) As at the date of this deed, the Company has no information that a reasonable person would expect to have a material effect on the price or value of its shares that has not been disclosed to ASX under ASX Listing Rule 3.1 or otherwise, or that would be required to be disclosed as "excluded information" under sections 708A(6)(e), (7) and (8) of the Corporations Act.
- (p) Each Group Member is solvent and no circumstances have arisen or may reasonably be expected to arise in consequence of which it may cease to be solvent.
- (q) All contracts entered into by any Group Member that are material for the carrying on of their business are valid and enforceable in accordance with their terms and entry into this deed will not result in any person having the right (whether actual or contingent) to terminate any material contract material to carrying on business.
- (r) Except as publicly disclosed, there is no actual or threatened prosecution, litigation or arbitration involving any Group Member or any person for whom the same may be liable, and there are no facts or circumstances likely to lead to any such prosecution, litigation or arbitration.
- (s) No Group Member is involved in any proceeding before or investigation by any Governmental Agency/Regulatory Body or other body and no such proceeding or investigation is pending or threatened against any Group Member or any person for whom the same may be liable.
- (t) Apart from the consent of the ASX to Quotation of the Placement Securities, and members' approval in respect of the Tranche 2 Placement Securities, no consent, approval, authorisation, order, registration or qualification of or with any Governmental Agency/Regulatory Body or any other person is required for the Company to perform its obligations under this deed.

- (u) As of the date of this deed and the date of each relevant Completion, the Group Members have no outstanding obligations or intent to issue, redeem or cancel any shares or other equity securities, and there exist no rights to acquire capital or voting rights in any Group Member other than as provided in this deed, except for the Options which are referred to in this deed.
- (v) Each Group Member holds all material licences, permits, authorisations, consents and rights or title to assets required for the proper and lawful conduct of its business and all such licences, permits, authorisations, consents and rights or titles are in full force and effect and not liable to be revoked, not renewed or repossessed (as the case may be).
- (w) Each Group Member is in compliance with all laws regulations and rules in relation to its business, affairs and assets, except where such non-compliance would not have a material adverse effect on the business, affairs and assets of the relevant Group Member.

Schedule 2 – Notice of Nomination

Notice of Nomination

To: **Peninsula Energy Limited**

In accordance with clause 2.3 of the Subscription Deed, the Subscriber nominates the following Nominee under that deed to be issued and allotted the Placement Securities in lieu of the Subscriber:

Name	
ACN	
Address	
Number of Placement Securities	

Executed on behalf of **Pala Investments Holdings Limited** by an authorised officer or attorney in the presence of

_____ Witness	← _____ Attorney's Signature	←
_____ Print Name	_____ Print name	

Acknowledgement by Nominee

[insert], being the Nominee nominated in this notice:

- (a) applies to the Company to subscribe for the [insert] Placement Shares and [insert] Placement Options; and
- (b) agrees to become a member of the Company for the purposes of section 231(b) of the *Corporations Act 2001* (Cth). *[Delete if consent previously given]*.

Executed on behalf of [Nominee] by an authorised officer or attorney in the presence of

_____ Witness	← _____ Attorney's Signature	←
_____ Print Name	_____ Print name	

Schedule 3 – Closing Certificate

Closing Certificate

To: **Pala Investments Holdings Limited**

The undersigned, being directors of Peninsula Energy Limited (ABN 67 062 409 303) (**Company**) hereby certify in relation to the Subscription Deed between the Company and Pala Investments Holdings Limited dated [*insert execution date*] (**Deed**) that, as at the date of this Closing Certificate, to the best of each signatory's knowledge, information and belief after due and proper inquiry:

- (a) the Company has complied with all material obligations on its part to be performed under the Deed, whether arising under statute or otherwise;
- (b) the Company's Warranties (as that term is defined in the Deed) are true and correct and not misleading; and
- (c) none of the termination events in clause 12.1 of the Deed has occurred.

The undersigned has executed this Certificate this day of 20

Executed by Peninsula Energy Limited

Signature of director

Name of director (print)

← _____
Signature of director
(Please delete as applicable)

← _____
Name of director

Schedule 4 – Form of Announcement

Signing page

EXECUTED as a deed.

Executed by Peninsula Energy Limited

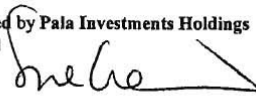
Signature of director

Name of director (print)

← _____ ←
Signature of director/company secretary
(Please delete as applicable)

Name of director/company secretary (print)

Executed by Pala Investments Holdings Limited



Signature of director

SUSAN GARRED
Name of director (print)

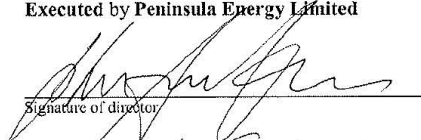
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Signature of director/company secretary
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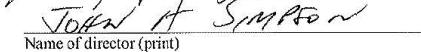
Name of director/company secretary (print)

Signing page

EXECUTED as a deed.

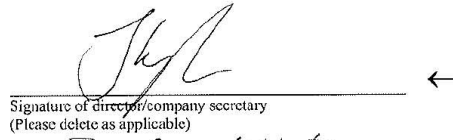
Executed by Peninsula Energy Limited

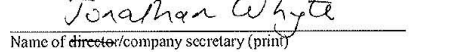


Signature of director


Name of director (print)

←



Signature of director/company secretary
(Please delete as applicable)


Name of ~~director~~/company secretary (print)

←

Executed by Pala Investments Holdings Limited

Signature of director

←

Signature of director/company secretary
(Please delete as applicable)

←

Name of director (print)

Name of director/company secretary (print)