



5 February 2015

Companies Announcement Office
Via Electronic Lodgement

GRANT OF ASX WAIVER

Peninsula Energy Limited (Company) advises ASX has granted a waiver of Listing Rule 10.1 in respect of the Shortfall Debt Facility (Facility), which would permit the Company to grant a first ranking security over the assets of the Company and its wholly owned subsidiaries to Pala Investments Limited and Resource Capital Funds VI LP (the Lenders) without prior shareholder approval being obtained. The waiver was granted on the condition that the Company would need to obtain prior shareholder approval in the event a Lender sought to acquire any asset of the Company through enforcement of the security other than through a person appointed by a Lender exercising its power of sale under the security and selling the assets to an unrelated third party on arm's length commercial terms and conditions and distributing the cash proceeds to the Lender(s) in accordance with their legal entitlements.

However, as announced to ASX yesterday, due to the successful completion of the \$69.4m fundraising the Company does not intend to draw down any funds under the Facility, and accordingly no security will be granted in favour of the Lenders.

Yours sincerely

A handwritten signature in black ink, appearing to read "J Whyte", is written over a light blue circular stamp.

Jonathan Whyte
Company Secretary

For further information, please contact our office on +61 (0)89380 9920 during normal business hours.