

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity:	Peninsula Energy Limited
ABN:	67 062 409 303

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	John Simpson
Date of last notice	29 October 2015

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<p>Geohen Investments Pty Ltd <i>Interest as Director and Beneficiary</i></p> <p>Etchell Capital Pty Ltd <i>Interest as Director and Beneficiary</i></p> <p>Etchell Capital Pty Ltd <Simpson Superannuation A/C> <i>Interest as Director and Beneficiary</i></p> <p>Etchell Investments P/L ATF <Simpson Super Fund> <i>Interest as Director and Beneficiary</i></p> <p>Peninsula Energy LTIP Pty Ltd ATF Peninsula Energy Limited Employee Share Plans Trust <i>Interest as Director and Beneficiary</i></p>
Date of change	23 September 2016

+ See chapter 19 for defined terms.

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<p>No. of securities held prior to change</p>	<p>Geohen Investments Pty Ltd - 419,896 Ordinary Fully Paid Shares</p> <p>Etchell Capital Pty Ltd <Simpson Superannuation A/c> - 289,936 Ordinary Fully Paid Shares - 175,078 Listed Options exercisable at \$1.20 on or before 31 December 2015 (PENOC)</p> <p>Etchell Capital Pty Ltd - 982,043 Ordinary Fully Paid Shares - 186,984 Listed PENOD Options exercisable at \$2.00 on or before 31 December 2018</p> <p>Bloodstone Limited - 555,556 Ordinary Fully Paid Shares</p>
<p>Class</p>	<p>Ordinary Shares (Restricted Share Units)</p>
<p>Number acquired</p>	<p>262,500 Ordinary Shares (Restricted Share Units)</p>
<p>Number disposed</p>	<p>Nil</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$154,875 (based on market price of shares on date of issue)</p>
<p>No. of securities held after change</p>	<p>Geohen Investments Pty Ltd - 419,896 Ordinary Fully Paid Shares</p> <p>Etchell Capital Pty Ltd <Simpson Superannuation A/c> - 289,936 Ordinary Fully Paid Shares - 175,078 Listed Options exercisable at \$1.20 on or before 31 December 2015 (PENOC)</p> <p>Etchell Capital Pty Ltd - 982,043 Ordinary Fully Paid Shares - 186,984 Listed PENOD Options exercisable at \$2.00 on or before 31 December 2018</p> <p>Bloodstone Limited - 555,556 Ordinary Fully Paid Shares</p> <p>Peninsula Energy LTIP Pty Ltd ATF Peninsula Energy Limited Employee Share Plans Trust - 262,500 Ordinary Fully Paid Shares (Restricted Share Units)</p>

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Issue of Restricted Share Units (RSUs) to the Mr Simpson as approved by shareholders in the Extraordinary General Meeting held on 24 September 2015.</p> <p>The Shares (RSUs) were issued to the Mr Simpson under the Company's Long Term Incentive Plan, as approved by shareholders at the Company's EGM held on 24 September 2015. The RSUs vest as fully paid ordinary shares over a three year period following the date of earning, with one third vesting each year. No RSUs will vest to Mr Simpson prior to 1 July 2017. After the date of grant, Mr Simpson must remain employed by or contracted to the Company on each annual vesting date to enable granted RSUs to vest. Grants of RSUs each year are subject to the achievement of Board approved performance objectives. The share price used to calculate the number of RSU's issued to Mr Simpson was \$0.80 per share.</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
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If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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