



7 March 2017

Companies Announcement Office
Via Electronic Lodgement

SHARE PURCHASE PLAN CLOSES HEAVILY OVERSUBSCRIBED

Peninsula Energy Limited (**Peninsula** or **Company**) is pleased to advise that the fully underwritten A\$6.5 million Share Purchase Plan (**SPP**), as announced to the ASX on 6 February 2017, has closed heavily oversubscribed.

The Company received more than 1,340 applications from eligible shareholders for a total of approximately A\$15.47 million, subject to clearance of final cheques. In light of this overwhelming demand, the Board of Peninsula is currently reviewing the SPP limit and will make an announcement as soon as practicable on the total applications to be accepted.

Under the SPP, Eligible Shareholders were invited to subscribe for up to A\$15,000 worth of Shares at A\$0.50 per Share, being the same price as the institutional placement completed in December 2016.

The issue date for the SPP shares is 13 March 2017. Invalid applications or applications received after the closing date will be refunded.

The SPP Offer is being made without disclosure to Eligible Shareholders in accordance with Part 6D.2 of the Corporations Act and ASIC Class Order [CO 09/425] (as amended). As at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company, and with section 674 of the Corporations Act. Peninsula will not be seeking shareholder approval for the issue of Shares under the SPP.

Yours sincerely

A handwritten signature in black ink, appearing to read "John Andrew Simpson".

John Andrew Simpson (Gus)
Managing Director/CEO
Peninsula Energy Limited

For further information, please contact our office on +61 (0)8 9380 9920 during normal business hours.

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