



9 March 2017

Companies Announcement Office  
Via Electronic Lodgement

## SHARE PURCHASE PLAN RAISES A\$14.2 MILLION

As announced on 7 March 2017, Peninsula Energy Limited's (**Peninsula** or **Company**) fully underwritten A\$6.5 million Share Purchase Plan (**SPP**) closed heavily oversubscribed.

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

The Company received more than 1,340 applications from eligible shareholders for a total of A\$15.02 million (following the removal of invalid or duplicate applications).

In light of this overwhelming demand, the Board of Peninsula has resolved to increase the SPP limit to A\$14.2 million, being its current share issue capacity under Listing Rule 7.1. Valid applications will be scaled back on a pro-rata basis. Eligible shareholders participating in the SPP will therefore receive approximately 94.56% of their application amount, with surplus funds received refunded to shareholders.

Peninsula's Managing Director/CEO Gus Simpson commented "*On behalf of the Board I wish to thank all shareholders for their support in the recent capital raisings. In light of the significant SPP demand, the Board felt it appropriate to maximise shareholder participation by keeping the scale back to a minimum.*"

In line with the Company's debt reduction drive additional proceeds from the SPP will be used to repay all debt drawn on the Investec revolving loan facility and for working capital purposes, thereby strengthening the Company's balance sheet,

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

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