



13 March 2017

Companies Announcement Office
Via Electronic Lodgement

ADDITIONAL DISCLOSURE FOR SHARES ISSUED UNDER LISTING RULE 7.1A

Peninsula Energy Limited (**Company**) provides the following information as required under ASX Listing Rule 3.10.5A in respect of the recently completed Share Purchase Plan which raised A\$14.2 million (**SPP**).

Details of the dilution to existing holders of ordinary shares caused by the SPP

28,401,096 shares were issued under the SPP. Based on the number of shares on issue prior to the SPP, being 198,096,539 shares, the dilutive effect of the SPP on total issued capital was 14.33%. Existing eligible shareholders were however able to participate in the SPP, therefore dilution to existing holders was a function of whether they chose to participate in the SPP.

Reason for issue of shares as a SPP under rule 7.1A

The Company issued the shares under the SPP as this allowed existing eligible shareholders to participate in a capital raising at the same price as the institutional placement which was completed in December 2016 (**Placement**). The Company considered the Placement and SPP to be the most expedient mechanism for raising funds at that point in time.

Details of any underwriting arrangements

The SPP was fully underwritten by Numis Securities Limited (**Underwriter**) to the value of A\$6.5 million (**Underwritten Amount**). The Underwriter is entitled to a fee of 4.5% of the Underwritten Amount.

Any other fees or costs incurred in connections with the issue

The only other costs incurred were Share Registry costs to conduct the SPP.

Yours sincerely

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

Jonathan Whyte
Company Secretary

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

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