



3 August 2018

Companies Announcement Office  
*Via Electronic Lodgement*

## CONVERTIBLE LOAN FACILITY UPDATE

As announced on 3 July 2018, Peninsula Energy Limited (**Peninsula, the Company**) has executed amended and restated loan agreements with major shareholders Resource Capital Fund VI L.P. (**RCF VI**) and Pala Investments Ltd (**Pala**) to extend the maturity date of the existing convertible note facility by 2 years to 22 April 2020 (**Convertible Note Facility**).

In addition, US\$3.85 million of the US\$17 million Convertible Note Facility has been sold by RCF VI and Pala, in proportion to their existing convertible loan amounts, to entities associated with Melbourne based investment fund Collins Street Value Fund (**Collins Street**), an existing Top 20 shareholder of Peninsula.

Under the terms of the executed convertible loan agreements, RCF VI, Pala and Collins Street (**Lenders**) have each provided Peninsula with a convertible loan facility. The US\$17 million total loan amount will comprise a US\$8.44 million convertible loan provided by RCF VI, a US\$4.71 million convertible loan provided by Pala and a US\$3.85 million convertible loan provided by Collins Street (**Convertible Loans**).

As previously advised, the Company will be seeking shareholder approval in respect of the security to the Lenders and also the issue of shares on conversion under the revised terms of the Convertible Loans (including in respect of interest and fee payments), issue of extension fee options (and shares on exercise of those options) in accordance with the Corporations Act and applicable Listing Rules as soon as practicable.

Meeting materials have now been prepared and it is anticipated that the extraordinary general meeting will be held in the second half of September 2018. Given this anticipated timing, the Lenders have agreed to a further interim extension of the maturity date of the existing Convertible Loans from 31 August 2018 to 30 September 2018.

Yours sincerely

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

**Jonathan Whyte**  
**Company Secretary**  
**Peninsula Energy Limited**

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

---

Unit 32, Level 3, 22 Railway Road, Subiaco WA 6008      PO Box 8129, Subiaco East WA 6008

Phone: +61 (0)8 9380 9920      Fax: +61 (0)8 9381 5064

**Peninsula Energy Limited - ABN: 67 062 409 303**