



26 November 2018

Companies Announcement Office
Via Electronic Lodgement

OPTION EXPIRY NOTICE – WAIVER FROM LISTING RULE 6.24

Peninsula Energy Limited (**Peninsula or Company**) advises that it has been granted a waiver from ASX Listing Rule 6.24 to the extent necessary to permit Peninsula not to send notices required by paragraph 6.1 of Appendix 6A in relation to the 51,713,436 quoted PENOD options on issue, all of which expire on 31 December 2018, and have an exercise price of \$2.00 per option.

Accordingly, option expiry notices will not be sent by the Company to option holders.

In accordance with the ASX Listing Rules and the conditions of the waiver granted by ASX, Peninsula provides the following information:

1. The number of options to which this notice applies is 51,713,436.
2. On exercise, each option entitles the holder to receive 1 fully paid ordinary share in Peninsula. If all options were exercised, 51,713,436 fully paid ordinary shares would be issued.
3. The exercise price of each option is \$2.00.
4. The due date for payment of the exercise price is 5.00pm (WST) on 31 December 2018.
5. If payment is not received by 5.00pm (WST) on 31 December 2018, the options will lapse and all rights under the options will cease.
6. Official quotation of the options will cease on 21 December 2018.
7. The market price of fully paid ordinary shares in Peninsula on 23 November 2018 (being the last trading day prior to the date of this notice), was \$0.21.
8. During the 3 months immediately preceding the date of this notice, the highest market price of fully paid ordinary shares in Peninsula was \$0.305 on 13 and 17 September 2018 and the lowest market price was \$0.195 on 30 October 2018.
9. No underwriting agreement exists in respect of the options.

Yours Sincerely,

A handwritten signature in black ink, appearing to read "J Whyte", is written over a faint, light blue circular watermark or background.

Jonathan Whyte
Company Secretary

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

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