



Announcement Summary

Entity name

PENINSULA ENERGY LIMITED

Announcement Type

New announcement

Date of this announcement

Monday December 2, 2019

The Proposed issue is:

A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
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Ex Date

Wednesday December 4, 2019

+Record Date

Thursday December 5, 2019

Offer closing date

Monday January 6, 2020

+Issue Date

Monday January 13, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

PENINSULA ENERGY LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

062409303

1.3 ASX issuer code

PEN

1.4 The announcement is

New announcement

1.5 Date of this announcement

Monday December 2, 2019

1.6 The Proposed issue is:

A standard pro rata issue (including non-renounceable or renounceable)

1.6a The proposed standard pro rata issue is

+ Renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the below approvals required for the entitlement offer before business day 0 of the timetable?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the entitlement offer**

No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

PEN : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +Security Code and Description

PEN : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)



The quantity of additional +securities to be issued	For a given quantity of +securities held
1	20

For example:- 1 for 2 (1:2) 1 new +securities offered for every 2 +securities held

What will be done with fractional entitlements?	Maximum Number of +securities proposed to be issued
Fractions rounded up to the next whole number	12,653,541

Purpose of the issue

Pro-rata renounceable Entitlement Offer on a ratio of 1 new share for every 20 shares held as at the record date.

The purpose of the Entitlement Offer is to raise funds for the purposes set out in the Prospectus lodged on 2 December 2019.

Offer price details for retail security holders

Issue Currency	Offer Price per +security	Estimated or Actual?
AUD - Australian Dollar	AUD 0.16500	<input checked="" type="checkbox"/> Actual

Oversubscription & Scale back details

Are +security holders allowed to oversubscribe?

Yes

Provide the oversubscription details

Entitlements that are not taken up by Eligible Shareholders will be available for subscription through the Oversubscription Offer. Shareholders who wish to apply for New Shares above their Entitlement and participate in the Oversubscription Offer should complete the relevant section of the Application Form (titled "Additional New Shares" and return it, together with the Application Monies for the value of those Oversubscription Shares (at A\$0.165 per Oversubscription Share).

May a scale back be applied to this event?

Yes

Provide the scale back details

The Directors reserve the right to, in conjunction with the Joint Lead Managers, place any Oversubscription Shares at their absolute discretion. If the Oversubscription Offer is oversubscribed by Shareholders, the Company intends to scale back, pro-rata, applications for Oversubscription Shares.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



3C.1 +Record Date

Thursday December 5, 2019

3C.2 Ex Date

Wednesday December 4, 2019

3C.3 Date rights trading commences

Wednesday December 4, 2019

3C.4 Record Date

Thursday December 5, 2019

3C.5 Date on which offer documents will be sent to security holders entitled to participate in the +pro rata issue

Tuesday December 10, 2019

3C.6 Offer closing date

Monday January 6, 2020

3C.7 Last day to extend the offer closing date

Tuesday December 31, 2019

3C.8 Date rights trading ends

Friday December 27, 2019

3C.9 Trading in new securities commences on a deferred settlement basis

Monday December 30, 2019

3C.10 Last day for Entity to announce the results of the offer to ASX, including number and percentage of securities taken up by existing security holders and any shortfall taken up by underwriters or other investors

Thursday January 9, 2020

3C.11 +Issue Date

Monday January 13, 2020

3C.12 Trading starts on a normal T+2 basis

Tuesday January 14, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Thursday January 16, 2020

Part 3E - Lead Manager/Broker & Underwriter details

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Euroz Securities Limited and Canaccord Genuity (Australia) Limited



3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

1% of total Entitlement Offer proceeds

3E.2 Is the proposed offer to be underwritten?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible security holders be paid a handling fee or commission?

Yes

3E.3a Will the handling fee or commission be Dollar based or Percentage based?

Dollar based (\$)

3E.3b Amount of any handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible security holders

\$ 2,000.00000000

3E.3c Please provide further information about the handling fee or commission method

Flat fee.

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

These are detailed in the Prospectus section 1.12 - Expenses of the Entitlement Offer

Part 3F - Further Information

3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue

Use of Funds of the Entitlement Offer is detailed in section 1.9 of the Prospectus

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue

Argentina, Bahrain, Belgium, Cambodia, Canada, China, Germany, Indonesia, Japan, Malaysia, Philippines, Republic of Korea, South Africa, Spain and Thailand.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing securities

Yes

3F.5a Please provide further details

Nominees and custodians may not distribute this document, and may not permit any beneficial Shareholder to participate in the Offer, in any country outside Australia, New Zealand or Singapore except, with the consent of the Company, to beneficial Shareholders resident in certain other countries where the Company may determine it is lawful and practical to make the Offer



3F.6 URL on the entity's website where investors can download information about the proposed issue

www.pel.net.au

3F.7 Any other information the entity wishes to provide about the proposed issue

No