



17 February 2020

Companies Announcement Office
Via Electronic Lodgement

PLACEMENT OF SHORTFALL AND COMPLETION OF ENTITLEMENT OFFER

On 29 November 2019, Peninsula Energy Limited (**Peninsula or Company**) announced that it was conducting a pro rata renounceable entitlement offer at an issue price of A\$0.165 per New Share to raise A\$2.088 million (**Entitlement Offer**). The maximum number of New Shares to be issued under the Entitlement Offer was 12,656,280 New Shares (including rounding).

On 21 January 2020 the Company advised that pursuant to the Entitlement Offer, it had received applications from eligible shareholders for 5,698,930 New Shares, raising A\$0.940 million. The resulting shortfall from the Entitlement Offer was 6,957,350 shares (**Shortfall Shares**).

The Company is pleased to announce that it has now placed 6,957,350 Shortfall Shares to raise a further A\$1.148 million and that the Entitlement Offer will close on the date of issue of these shares. Euroz Securities Limited and Canaccord Genuity (Australia) Limited were the Joint Lead Managers to the Entitlement Offer.

Total funds raised under the Entitlement Offer were A\$2.088 million.

The issue and allotment of the Shortfall Shares and despatch of holding statements will be completed on 19 February 2020.

Yours sincerely

A handwritten signature in black ink, appearing to read "J Whyte", is positioned above the printed name.

Jonathan Whyte
Company Secretary

For further information, please contact our office on +61 8 9380 9920

The release of this announcement was authorised by the Board of Directors of Peninsula.