

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity:	Peninsula Energy Limited
ABN:	67 062 409 303

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Wayne Heili
Date of last notice	3 July 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Interest as a Beneficiary
Date of change	1 December 2020
No. of securities held prior to change	Wayne Heili - 2,549,200 Ordinary Fully Paid Shares - 900,000 Unlisted Options exercisable at \$0.4572 on or before 30 November 2022. Peninsula Energy LTIP Pty Ltd ATF Peninsula Energy Limited Employee Share Plans Trust - 817,796 Ordinary Fully Paid Shares (RSUs)
Class	(i) Ordinary Shares (ii) Restricted Share Units (RSUs)
Number acquired	(i) 1,293,323 (ii) 3,107,388
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(i) A\$102,173 (based on closing price of \$0.079 per share on 30 November 2020) (ii) A\$245,484 (based on closing price of \$0.079 per share on 30 November 2020)

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<p>No. of securities held after change</p>	<p>Wayne Heili - 3,842,523 Ordinary Fully Paid Shares - 900,000 Unlisted Options exercisable at \$0.4572 on or before 30 November 2022.</p> <p>Peninsula Energy LTIP Pty Ltd ATF Peninsula Energy Limited Employee Share Plans Trust - 3,925,184 Ordinary Fully Paid Shares</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>(i) Issue of retention incentive shares in lieu of cash payment as approved by shareholders at the AGM held on 30 November 2020. Refer to Notice of Meeting lodged on ASX on 29 October 2020 (Resolution 6) for further details.</p> <p>(ii) Issue of Restricted Share Units (RSUs) under the Long-Term Incentive Plan as approved by shareholders at the AGM held on 30 November 2020. Refer to Notice of Meeting lodged on ASX on 29 October 2020 (Resolution 7) for further details. These RSUs vest over a three-year period in equal tranches with the first tranche vesting on 1 July 2021.</p>

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

<p>Detail of contract</p>	<p>N/A</p>
<p>Nature of interest</p>	<p>N/A</p>
<p>Name of registered holder (if issued securities)</p>	<p>N/A</p>
<p>Date of change</p>	<p>N/A</p>
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	<p>N/A</p>
<p>Interest acquired</p>	<p>N/A</p>

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Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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