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Companies Announcement Office
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PENINSULA WELCOMES RACHEL REES TO ITS BOARD

Peninsula Energy Limited (**Peninsula** or the **Company**) (**ASX: PEN**) has strengthened its Board with the appointment of Rachel Rees as Non-Executive Director, effective 5 February 2022, as the Company continues to pursue a potential re-start of its flagship, 100% owned Lance Project (“Lance”) located in Wyoming, USA.

Ms Rees is an experienced Non-Executive Director, Risk, Audit & Finance Committee Chair and international presenter with over 25 years’ experience in senior executive roles in multinational listed and unlisted companies across diverse industries including uranium, transport and logistics, industrial conglomerates, agriculture and member-based associations.

Ms Rees is Non-Executive Director and Chair Audit Committee for MACA Ltd, a Non-Executive Director and Chair Risk, Audit and Finance Committee for Governance Institute Australia and is the Managing Director of Rees Corporate and Governance Advisory Pty Ltd. Ms Rees has had previous executive experience across key roles including the uranium industry as Vice President for TSX-listed Uranium One and Executive Director and Chief Financial Officer of its Australian subsidiary between 2004-11, and outside uranium as Group Chief Financial Officer and Company Secretary at both Lionel Samson Sadleir Group and Empire Oil & Gas and Chief Financial Officer at Rex Minerals Ltd.

Peninsula Chairman John Harrison said, “We are thrilled to welcome someone of Rachel’s calibre to the Peninsula Board. Rachel is a highly regarded professional with commercial acumen and excellent uranium experience having played a key role on the development of the Honeymoon ISR project in South Australia during her time with Uranium One Australia. Additionally, Rachel has extensive Australian and international experience in strategic business, risk management and financial management and unique corporate governance experience. We think she will add considerable strength to the Board as we contemplate an exciting growth phase.”

Commenting on her appointment Ms Rees said, “I am delighted to be back working in the uranium sector and excited to be joining the Peninsula Board. Peninsula is in such an interesting position being the only ASX-listed US-focused uranium company, with an advanced project that is close to a re-start decision, and an existing uranium sales contract book that delivers significant cashflow. The outlook for Peninsula, along with the uranium sector, is very exciting.”

This release has been approved by the Board of Directors.

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ABOUT PENINSULA ENERGY LIMITED

Peninsula Energy Limited (PEN) is an ASX listed uranium mining company which commenced in-situ recovery operations in 2015 at its 100% owned Lance Projects in Wyoming, USA. Peninsula is embarking on a project transformation initiative at the Lance Projects to change from an alkaline ISR operation to a low pH ISR operation with the aim of aligning the operating performance and cost profile of the project with industry leading global uranium production projects.