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Companies Announcement Office
Via Electronic Lodgement

PENINSULA BOLSTERS NORTH AMERICAN BOARD PRESENCE

Peninsula Energy Limited (**Peninsula** or the **Company**) (**ASX: PEN**) is pleased to announce the further strengthening of its Board with the appointment of Mr Brian Booth as a Non-Executive Director, effective 14 May 2022.

Mr Booth is an experienced mining executive, who brings over 35 years of experience across the mineral exploration and mining sectors with major and junior mining companies. During his career, Mr Booth has held various CEO roles where he was responsible for developing and executing high-level growth strategies across the mining lifecycle, implementing and progressing key ESG objectives and securing ongoing funding requirements through the capital markets.

Most recently, Mr Booth was President, CEO and director of Element 29 Resources Inc., a public Company on the TSX.V (ECU) focused on advancing the exploration and development of the Elida and Flor De Cobre Cu porphyry projects in Peru. Prior to this role, Mr Booth was Chair of Canadian gold producer Claude Resources acquired by Silver Standard Resources (Now SSR Mining Inc.) for C\$337 million in 2016 and President, CEO and a Director of Lake Shore Gold Corp. when the company progressed from resource drilling to the underground development of the Timmins West gold deposit and purchased the Bell Creek Mine and Mill. Lake Shore Gold Corp. was acquired by Tahoe Resources in 2016 for C\$751m.

Mr Booth is currently a director of SSR Mining Inc.

The appointment of Mr Booth to the Peninsula Board comes at a defining time for the Company as it progresses an update to the 2018 Low-pH Feasibility Study at its 100% owned flagship Lance Project ("Lance"), which is expected to be completed in 3Q CY2022 and works towards a Final Investment Decision ("FID) to re-start operations at Lance in CY2022.

Peninsula Chairman John Harrison said, *"We are very happy to secure the experience and services of Brian as a Non-Executive Director as we embark on a critical 6-month period for the Company. Brian brings extensive North American mining and capital markets experience and an impressive history of successfully guiding and leading companies through the mining lifecycle. I much look forward to working with Brian as we work towards transitioning Lance into production."*

Commenting on joining the Peninsula Board Mr Booth said, *"I am excited to join Peninsula as a Non-Executive Director and look forward to working with my fellow Board members and management team as we work through the critical stages ahead of a FID at Lance later in the year. What attracted me to the role were the compelling advantages of Lance and the significant opportunity this project provides to play a role in the critical need for nuclear as part of the green energy mix. The moral acceptance of nuclear as an energy source is growing and Peninsula is well positioned to become an important supplier of uranium once Lance is back in operation."*

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.