



14 December 2022

Ms Jenita Iyalu  
Listings Compliance (Perth)  
ASX Limited  
Level 40, Central Park  
152-158 St Georges Terrace  
PERTH WA 6000

By email: [[Jenita.Iyalu@asx.com.au](mailto:Jenita.Iyalu@asx.com.au)]

Dear Ms Iyalu,

**Peninsula Energy Limited (PEN): Appendix 3Y – Change of Director’s Interest Notice Query**

We refer to your letter dated 13 December 2022 (**ASX Letter**) in relation to the Appendix 3Y lodged by Peninsula Energy Limited (**Peninsula** or the **Company**) on the ASX Market Announcements Platform on 9 December 2022 for Mr Harrison Barker, Mr John Harrison and Mr Mark Wheatley (the **Notice**).

We provide the following responses to your questions set out in the ASX Letter:

**1. Question 1 - Please explain why the Appendix 3Y was lodged late**

As you are aware from the Notice, a number of options held by Mr Barker, Mr Harrison and Mr Wheatley expired on 30 November 2022 (**Expired Options**). (The Expired Options were moved off the Register on 1 December 2022) In addition to the Expired Options, the Notice outlined that Mr Barker, Mr Harrison and Mr Wheatley acquired new options on 7 December 2022 (**New Options**).

The New Options were originally intended to be issued before 7 December 2022 and Peninsula had planned to issue one Appendix 3Y on 7 December 2022 that covered both the Expired Options and New Options (and would have complied with the timing for lodgement stipulated under ASX Listing Rule 3.19A). The issue of the New Options was slightly delayed, which ultimately led to the Notice being lodged outside of the time period permitted under ASX Listing Rule 3.19A.

This was an administrative oversight by the Company as it should, technically, have lodged two consecutive Appendix 3Ys (one in relation to the Expired Options and one in relation to the New Options) in order to comply with ASX Listing Rule 3.19A.

**2. Question 2 - What arrangements does PEN have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?**

Peninsula has entered into agreements with each of its directors, which places an obligation on the directors to notify the Company of a change in a director’s relevant interests. Further, any director wishing to trade in the Company’s securities must first obtain prior written approval from the Chief Executive Officer and one of the Company Secretary or a non-executive director in accordance with the Company’s Securities Trading Policy. Also, the Company receives regular share movement reports which alert the Company to any movement in director and executive’s security holdings.

Upon receipt of such information, Peninsula has internal procedures in place to ensure that such information is communicated to the market as soon as possible. These processes were followed in this instance.

**3. Question 3 - If the current arrangements are inadequate or not being enforced, what additional steps does PEN intend to take to ensure compliance with Listing Rule 3.19B?**

Peninsula believes its current arrangements, as detailed above, are appropriate and sufficient, and accordingly does not believe any further steps are required to ensure compliance. The Company intends to ensure future timely compliance with ASX Listing Rule 3.19.

Yours sincerely

A handwritten signature in black ink, appearing to read 'J Whyte', written in a cursive style.

**Jonathan Whyte**  
**Company Secretary**



13 December 2022

Reference: ODIN65584

Mr Jonathan Whyte  
Company Secretary  
Peninsula Energy Limited

By email

Dear Mr Whyte

**Peninsula Energy Limited ('PEN'): Appendix 3Y – Change of Director's Interest Notice Query**

ASX refers to the following:

1. PEN's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 9 December 2022 for Mr Harrison Barker, Mr John Harrison and Mr Mark Wheatley (the 'Notice');
2. Listing Rule 3.19A which requires an entity to tell ASX the following:

**3.19A.1** *'The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

*The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.*

**3.19A.2** *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*

**3.19A.3** *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.'*

3. Listing rule 3.19B which states that:

*'An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.'*

The Notice indicates that a change in Mr Barker's, Mr Harrison's and Mr Wheatley's notifiable interest occurred on 30 November 2022. It appears that the Notice should have been lodged with ASX by 7 December 2022. Consequently, PEN may have breached Listing Rules 3.19A and/or 3.19B.

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## Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does PEN have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does PEN intend to take to ensure compliance with Listing Rule 3.19B?

## When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **2:15 PM AWST Friday, 16 December 2022**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, PEN's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require PEN to request a trading halt immediately.

Your response should be sent to me by e-mail at [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au). It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

## Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in PEN's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in *Guidance Note 16 Trading Halts & Voluntary Suspensions*.

## Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in PEN's securities under Listing Rule 17.3.

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### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to PEN's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that PEN's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### **Release of correspondence between ASX and entity**

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

### **Questions**

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

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**Jenita Iyalu**  
Adviser, Listings Compliance (Perth)