

20 December 2022

Companies Announcement Office  
Via Electronic Lodgement

## SHARE PURCHASE PLAN COMPLETED

Peninsula Energy Limited (“**Peninsula**” or “**the Company**”) is pleased to announce completion of the Share Purchase Plan (**SPP**) to eligible shareholders, raising a total of A\$1.0 million.

The SPP was announced on 24 November 2022, following the Company entering into an underwriting agreement with Canaccord Genuity (Australia) Limited to conduct a fully underwritten institutional placement (“**Placement**”) of new fully paid ordinary shares to raise A\$32 million.

The proceeds from the Placement and SPP will be used to complete the ongoing works programme to transition the company’s flagship Lance Projects into a low-pH ISR process, to restart production operations within the Ross Production Area and for the advancement of the Kendrick Production Area.

The SPP was offered at the Placement price of 13.1 cents per share and sought to raise up to a maximum of A\$3.0 million, by allowing eligible shareholders to each subscribe for up to A\$30,000 worth of new ordinary shares in the Company (**SPP Shares**).

The SPP closed on Friday 16 December 2022, with a total of 148 applications received.

The SPP Shares will be issued to applicants on 21 December 2022. Holding Statements will be despatched on 22 December 2021 and the SPP Shares will commence trading on 22 December 2022.

This announcement was approved and authorised by the Chief Financial Officer.

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### ABOUT PENINSULA ENERGY LIMITED

*Peninsula Energy Limited (PEN) is an ASX listed uranium mining company which has made the decision to restart its 100% owned Lance Projects in Wyoming, USA. This is the final step in a project transformation initiative at Lance to transition from an alkaline ISR operation to a low pH ISR operation. Lance is one of the largest uranium development projects in the United States and once in production Peninsula will be in strong position to supply a growing market, as the importance of nuclear power continues to gain momentum and support, as a critical part of the green energy mix.*