



## Announcement Summary

**Entity name**

PENINSULA ENERGY LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

20/11/2023

**The Proposed issue is:** An offer of securities under a securities purchase plan A placement or other type of issue**Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan**

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Unlisted Options exercisable at \$0.10 with expiry 31 March 2025	66,666,667
PEN	ORDINARY FULLY PAID	133,333,334

**+Record date**

17/11/2023

**Offer closing date**

24/1/2024

**+Issue date**

31/1/2024

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Unlisted Options exercisable at \$0.10 with expiry 31 March 2025	333,333,334
PEN	ORDINARY FULLY PAID	666,666,667

**Proposed +issue date**

11/1/2024



Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

PENINSULA ENERGY LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type**

ABN

**Registration Number**

67062409303

**1.3 ASX issuer code**

PEN

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

20/11/2023

**1.6 The Proposed issue is:**

- An offer of +securities under a +securities purchase plan
- A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

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Part 4A - Conditions

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**4A.1 Do any external approvals need to be obtained or other conditions satisfied before the offer of +securities under the +securities purchase plan issue can proceed on an unconditional basis?**

Yes

4A.1a Conditions

<b>Approval/Condition</b>	<b>Date for determination</b>	<b>Is the date estimated or actual?</b>	<b>** Approval received/condition met?</b>
+Security holder approval	10/1/2024	<input checked="" type="checkbox"/> Estimated	No

**Comments**

The Security Purchase Plan and Placement are conditional upon receipt of shareholder approval at an Extraordinary General Meeting to be held on 10 January 2024



Part 4B - Offer details

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**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +security code and description**

PEN : ORDINARY FULLY PAID

**Will the proposed issue of this +security include an offer of attaching +securities?**

Yes

Details of +securities proposed to be issued

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**ASX +security code and description**

PEN : ORDINARY FULLY PAID

**Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted**

133,333,334

**Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?**

No

**Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?**

No

**Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?**

Yes

**Is the minimum acceptance unit based or dollar based?**

Dollar based (\$)

**Please enter the minimum acceptance value**

\$ 1,000

**Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?**

Yes

**Is the maximum acceptance unit based or dollar based?**

Dollar based (\$)

**Please enter the maximum acceptance value**

\$ 30,000



**Describe all the applicable parcels available for this offer in number of securities or dollar value**

Each Eligible Shareholder may participate in the SPP by applying for New Shares in parcels valued at A\$1,000, A\$2,500, A\$5,000, A\$7,500, A\$10,000, A\$12,500, A\$15,000, A\$20,000, A\$25,000 or A\$30,000

**Offer price details**

**Has the offer price been determined?**

Yes

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security?**

AUD 0.07500

**Oversubscription & Scale back details**

**Will a scale back be applied if the offer is over-subscribed?**

Yes

**Describe the scale back arrangements**

PEN is seeking to raise a maximum of A\$10 million under the SPP. PEN may decide to accept applications (in whole or in part) that result in the SPP raising less than the A\$10 million in its absolute discretion. PEN may scale back applications to the extent and in the manner it sees fit in its absolute discretion if they exceed A\$10 million in aggregate.

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

Attaching +Security

**The proposed attaching security can only be of an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)**

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted Options exercisable at \$0.10 with expiry 31 March 2025



### +Security type

Options

**Offer ratio (ratio of attaching securities at which the new +securities will be issued)**

**The quantity of attaching +securities to be issued**

1

**For a given quantity of the new +securities issued**

2

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

**Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted**

66,666,667

### Offer price details

**Has the offer price been determined?**

Yes

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security?**

AUD 0.00000

**Please confirm whether the offer of the attaching +securities is a separate offer to the offer pursuant to the +security purchase plan**

No

**Please confirm whether the attaching +securities are being offered under a +disclosure document or +PDS**

Yes

### Oversubscription & Scale back details

**Will a scale back be applied if the offer is over-subscribed?**

Yes

### Describe the scale back arrangements

PEN is seeking to raise a maximum of A\$10 million under the SPP. PEN may decide to accept applications (in whole or in part) that result in the SPP raising less than the A\$10 million in its absolute discretion. PEN may scale back applications to the extent and in the manner it sees fit in its absolute discretion if they exceed A\$10 million in aggregate.

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

### Options details

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**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.1000

**Expiry date**

31/3/2025



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**Details of the type of +security that will be issued if the option is exercised**

PEN : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

1

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

The material terms of the securities proposed to be issued will be included in the Notice of EGM to be sent out to shareholders

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Part 4C - Timetable

**4C.1 Date of announcement of +security purchase plan**

20/11/2023

**4C.2 +Record date**

17/11/2023

**4C.3 Date on which offer documents will be made available to investors**

10/1/2024

**4C.4 Offer open date**

10/1/2024

**4C.5 Offer closing date**

24/1/2024

**4C.7 +Issue date and last day for entity to announce results of +security purchase plan offer**

31/1/2024

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Part 4D - Listing Rule requirements

**4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?**

No

**4D.1a Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

No

**4D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No





#### Part 4E - Fees and expenses

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**4E.1 Will there be a lead manager or broker to the proposed offer?**

No

**4E.2 Is the proposed offer to be underwritten?**

No

**4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Fees and costs incurred by the Company in connection with the Share Purchase Plan include share registry fees, ASX fees, legal costs, and printing and mailing costs.

#### Part 4F - Further Information

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**4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

Refer to ASX Announcement released on 20 November 2023 titled "\$A60 Million Equity Raise to Fund Restart of Uranium Production at Lance"

**4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?**

No

**4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer**

All countries outside of Australia and New Zealand.

**4F.3 URL on the entity's website where investors can download information about the proposed offer**

[www.pel.net.au/investor-centre/announcements/](http://www.pel.net.au/investor-centre/announcements/)

**4F.4 Any other information the entity wishes to provide about the proposed offer**

No



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	10/1/2024	<input checked="" type="checkbox"/> Estimated	No

**Comments**

The Placement is conditional upon receipt of shareholder approval at an Extraordinary General Meeting to be held on 10 January 2024

Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

Yes

Details of +securities proposed to be issued

**ASX +security code and description**

PEN : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

666,666,667

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

**In what currency is the cash**

**What is the issue price per**



**consideration being paid?**

AUD - Australian Dollar

**+security?**

AUD 0.07500

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted Options exercisable at \$0.10 with expiry 31 March 2025

**+Security type**

Options

**Number of +securities proposed to be issued**

333,333,334

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

The options are free attaching

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**



**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.1000

**Expiry date**

31/3/2025

**Details of the type of +security that will be issued if the option is exercised**

PEN : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

1

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

The material terms of the securities proposed to be issued will be included in the Notice of EGM to be sent out to shareholders

Part 7C - Timetable

**7C.1 Proposed +issue date**

11/1/2024

Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

Yes

**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

10/1/2024

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

No



**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

Shaw and Partners Limited and Canaccord Genuity (Australia) Limited are the Joint Lead Managers (JLMs) to the Placement.

Red Cloud Securities acted as Broker to the Placement and HC Wainwright acted as US financial advisor to the Company. BurnVoor Corporate Finance acted as financial advisor to the Company.

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Management Fee 1.25% of Proceeds of the Placement (split equally between JLMs)

Selling Fee 3.5% of Proceeds of Placement (split equally between JLMs)

Discretionary Incentive Fee of 0.25% of Proceeds of Placement (at Company's sole discretion and split equally between the JLMs).

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

None

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

Refer to ASX Announcement released on 20 November 2023 titled "\$A60 Million Equity Raise to Fund Restart of Uranium Production at Lance"

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

**7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

The publication of a +disclosure document or +PDS for the +securities proposed to be issued

