

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme PENINSULA ENERGY LIMITED

ACN/ARSN 062 409 303

1. Details of substantial holder (1)

Name Morgan Stanley and its subsidiaries listed in Annexure A
ACN/ARSN (if applicable) Not Applicable

There was a change in the interests of the substantial holder on January 11, 2024
The previous notice was given to the company on December 13, 2023
The previous notice was dated December 08, 2023
The holder became aware on January 15, 2024

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	77,828,108	6.17%	65,057,732	5.16%
		Based on 1,260,505,340 Ordinary Shares Outstanding		Based on 1,260,505,340 Ordinary Shares Outstanding

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of Securities affected	Person's votes affected
12/11/2023	Morgan Stanley Australia Securities Limited	Sell	4.10	40 Ordinary Shares	40
12/11/2023	Morgan Stanley Australia Securities Limited	Sell	109,127.75	1,064,661 Ordinary Shares	1,064,661
12/11/2023	Morgan Stanley Australia Securities Limited	Sell	117.81	1,122 Ordinary Shares	1,122
12/11/2023	Morgan Stanley Australia Securities Limited	Sell	2.00	20 Ordinary Shares	20
12/12/2023	Morgan Stanley Australia Securities Limited	Buy	286.97	2,733 Ordinary Shares	2,733
12/12/2023	Morgan Stanley Australia Securities Limited	Sell	50,000.00	500,000 Ordinary Shares	500,000
12/12/2023	Morgan Stanley Australia Securities Limited	Sell	320.00	3,200 Ordinary Shares	3,200
12/12/2023	Morgan Stanley Australia Securities Limited	Sell	2,248.85	21,940 Ordinary Shares	21,940
12/12/2023	Morgan Stanley Australia Securities Limited	Sell	0.21	2 Ordinary Shares	2
12/12/2023	Morgan Stanley Australia Securities Limited	Sell	1.20	12 Ordinary Shares	12
12/12/2023	Morgan Stanley Australia Securities Limited	Sell	127,557.25	1,244,461 Ordinary Shares	1,244,461
12/13/2023	Morgan Stanley Australia Securities Limited	Sell	2.00	19 Ordinary Shares	19
12/13/2023	Morgan Stanley Australia Securities Limited	Buy	4,843.97	46,133 Ordinary Shares	46,133
12/13/2023	Morgan Stanley Australia Securities Limited	Sell	0.30	3 Ordinary Shares	3
12/13/2023	Morgan Stanley Australia Securities Limited	Sell	1.23	12 Ordinary Shares	12
12/13/2023	Morgan Stanley Australia Securities Limited	Sell	173.19	1,732 Ordinary Shares	1,732
12/14/2023	Morgan Stanley Australia Securities Limited	Sell	778.44	7,785 Ordinary Shares	7,785
12/14/2023	Morgan Stanley Australia Securities Limited	Sell	3,144.33	29,946 Ordinary Shares	29,946
12/14/2023	Morgan Stanley Australia Securities Limited	Sell	15,585.70	155,857 Ordinary Shares	155,857
12/14/2023	Morgan Stanley Australia Securities Limited	Buy	5,150.92	50,022 Ordinary Shares	50,022

12/14/2023	Morgan Stanley Australia Securities Limited	Sell	6.30	63 Ordinary Shares	63
12/15/2023	Morgan Stanley Australia Securities Limited	Buy	47,328.12	450,744 Ordinary Shares	450,744
12/15/2023	Morgan Stanley Australia Securities Limited	Buy	52,500.00	500,000 Ordinary Shares	500,000
12/15/2023	Morgan Stanley Australia Securities Limited	Sell	25,522.98	243,076 Ordinary Shares	243,076
12/18/2023	Morgan Stanley Australia Securities Limited	Sell	3,000.06	28,572 Ordinary Shares	28,572
12/19/2023	Morgan Stanley Australia Securities Limited	Sell	0.11	1 Ordinary Shares	1
12/19/2023	Morgan Stanley Australia Securities Limited	Sell	650.10	5,910 Ordinary Shares	5,910
12/20/2023	Morgan Stanley Australia Securities Limited	Sell	20,349.80	203,498 Ordinary Shares	203,498
12/20/2023	Morgan Stanley Australia Securities Limited	Sell	21,000.00	200,000 Ordinary Shares	200,000
12/20/2023	Morgan Stanley Australia Securities Limited	Sell	6,269.34	59,708 Ordinary Shares	59,708
12/20/2023	Morgan Stanley Australia Securities Limited	Sell	3.10	31 Ordinary Shares	31
12/21/2023	Morgan Stanley Australia Securities Limited	Sell	0.82	8 Ordinary Shares	8
12/21/2023	Morgan Stanley Australia Securities Limited	Sell	0.11	1 Ordinary Shares	1
12/21/2023	Morgan Stanley Australia Securities Limited	Sell	9,346.47	89,014 Ordinary Shares	89,014
12/21/2023	Morgan Stanley Australia Securities Limited	Sell	9,000.18	85,716 Ordinary Shares	85,716
12/21/2023	Morgan Stanley Australia Securities Limited	Sell	2,178.00	19,800 Ordinary Shares	19,800
12/22/2023	Morgan Stanley Australia Securities Limited	Sell	3,000.03	27,273 Ordinary Shares	27,273
12/22/2023	Morgan Stanley Australia Securities Limited	Sell	5,943.74	56,607 Ordinary Shares	56,607
12/22/2023	Morgan Stanley Australia Securities Limited	Sell	6,000.12	57,144 Ordinary Shares	57,144
12/27/2023	Morgan Stanley Australia Securities Limited	Sell	2,611.82	24,296 Ordinary Shares	24,296
12/27/2023	Morgan Stanley Australia Securities Limited	Sell	3,000.03	27,273 Ordinary Shares	27,273
12/27/2023	Morgan Stanley Australia Securities Limited	Sell	6,632.45	60,295 Ordinary Shares	60,295
12/27/2023	Morgan Stanley Australia Securities Limited	Buy	1,296.56	12,061 Ordinary Shares	12,061
12/28/2023	Morgan Stanley Australia Securities Limited	Buy	1,296.50	12,965 Ordinary Shares	12,965
12/28/2023	Morgan Stanley Australia Securities Limited	Buy	1,431.90	13,320 Ordinary Shares	13,320
12/28/2023	Morgan Stanley Australia Securities Limited	Buy	10,500.00	100,000 Ordinary Shares	100,000
12/29/2023	Morgan Stanley Australia Securities Limited	Buy	8,000.00	80,000 Ordinary Shares	80,000
01/02/2024	Morgan Stanley Australia Securities Limited	Sell	10,250.00	100,000 Ordinary Shares	100,000
01/03/2024	Morgan Stanley Australia Securities Limited	Buy	10,000.00	100,000 Ordinary Shares	100,000
01/03/2024	Morgan Stanley Australia Securities Limited	Sell	8,400.00	80,000 Ordinary Shares	80,000
01/03/2024	Morgan Stanley Australia Securities Limited	Buy	3,000.07	30,613 Ordinary Shares	30,613
01/04/2024	Morgan Stanley Australia Securities Limited	Buy	920.18	9,248 Ordinary Shares	9,248
01/04/2024	Morgan Stanley Australia Securities Limited	Sell	1.60	16 Ordinary Shares	16
01/05/2024	Morgan Stanley Australia Securities Limited	Sell	354,420.00	3,580,000 Ordinary Shares	3,580,000
01/05/2024	Morgan Stanley Australia Securities Limited	Sell	2,514.50	25,399 Ordinary Shares	25,399
01/05/2024	Morgan Stanley Australia Securities Limited	Sell	15,040.30	150,403 Ordinary Shares	150,403
01/05/2024	Morgan Stanley Australia Securities Limited	Sell	92,000.00	920,000 Ordinary Shares	920,000
01/05/2024	Morgan Stanley Australia Securities Limited	Buy	570.00	6,000 Ordinary Shares	6,000
01/05/2024	Morgan Stanley Australia Securities Limited	Sell	22,035.20	227,167 Ordinary Shares	227,167
01/05/2024	Morgan Stanley Australia Securities Limited	Sell	10,871.10	108,711 Ordinary Shares	108,711
01/05/2024	Morgan Stanley Australia Securities Limited	Sell	0.30	3 Ordinary Shares	3
01/08/2024	Morgan Stanley Australia Securities Limited	Buy	450.00	5,000 Ordinary Shares	5,000
01/08/2024	Morgan Stanley Australia Securities Limited	Sell	550.24	5,558 Ordinary Shares	5,558
01/08/2024	Morgan Stanley Australia Securities Limited	Buy	4,800.00	50,000 Ordinary Shares	50,000
01/08/2024	Morgan Stanley Australia Securities Limited	Buy	950.00	10,000 Ordinary Shares	10,000
01/08/2024	Morgan Stanley Australia Securities Limited	Sell	85,600.72	835,129 Ordinary Shares	835,129
01/08/2024	Morgan Stanley Australia Securities Limited	Sell	1,021.80	10,218 Ordinary Shares	10,218
01/08/2024	Morgan Stanley Australia Securities Limited	Sell	0.10	1 Ordinary Shares	1
01/08/2024	Morgan Stanley Australia Securities Limited	Sell	0.20	2 Ordinary Shares	2
01/08/2024	Morgan Stanley Australia Securities Limited	Buy	3,395.00	35,000 Ordinary Shares	35,000
01/09/2024	Morgan Stanley Australia Securities Limited	Sell	14,085.35	137,418 Ordinary Shares	137,418
01/10/2024	Morgan Stanley Australia Securities Limited	Sell	21,113.63	229,496 Ordinary Shares	229,496
01/10/2024	Morgan Stanley Australia Securities Limited	Sell	8,160.00	85,000 Ordinary Shares	85,000
01/10/2024	Morgan Stanley Australia Securities Limited	Sell	101,563.83	1,116,086 Ordinary Shares	1,116,086
01/10/2024	Morgan Stanley Australia Securities Limited	Buy	4,950.00	50,000 Ordinary Shares	50,000
01/10/2024	Morgan Stanley Australia Securities Limited	Sell	3,478.23	35,858 Ordinary Shares	35,858
01/10/2024	Morgan Stanley Australia Securities Limited	Sell	3,595.78	40,402 Ordinary Shares	40,402

01/10/2024	Morgan Stanley Australia Securities Limited	Sell	164,934.72	1,832,608 Ordinary Shares	1,832,608
01/10/2024	Morgan Stanley Australia Securities Limited	Sell	0.60	6 Ordinary Shares	6
01/10/2024	Morgan Stanley Australia Securities Limited	Buy	10,780.00	110,000 Ordinary Shares	110,000
01/10/2024	Morgan Stanley Australia Securities Limited	Sell	1,520.00	16,000 Ordinary Shares	16,000
01/10/2024	Morgan Stanley Australia Securities Limited	Sell	6,098.98	67,392 Ordinary Shares	67,392
01/11/2024	Morgan Stanley Australia Securities Limited	Sell	0.09	1 Ordinary Shares	1
01/11/2024	Morgan Stanley Australia Securities Limited	Sell	10,508.79	114,226 Ordinary Shares	114,226
01/11/2024	Morgan Stanley Australia Securities Limited	Sell	36,181.22	382,870 Ordinary Shares	382,870
01/11/2024	Morgan Stanley Australia Securities Limited	Sell	460.00	5,000 Ordinary Shares	5,000
01/11/2024	Morgan Stanley Australia Securities Limited	Sell	6,717.30	72,229 Ordinary Shares	72,229
01/11/2024	Morgan Stanley Australia Securities Limited	Sell	1,273.23	13,545 Ordinary Shares	13,545
01/11/2024	Morgan Stanley Australia Securities Limited	Sell	3,196.69	34,373 Ordinary Shares	34,373

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Morgan Stanley & Co. International plc	HSBC Custody Nominees (Australia) Limited	Not Applicable	Holder of securities subject to an obligation to return under a securities lending agreement through an associate.	16,650,633 Ordinary Shares	16,650,633
Morgan Stanley & Co. International plc	HSBC Custody Nominees (Australia) Limited	Not Applicable	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	27,596,398 Ordinary Shares	27,596,398
Morgan Stanley & Co. International plc	HSBC Custody Nominees (Australia) Limited	Not Applicable	Holder of securities subject to an obligation to return under a prime brokerage agreement.	3,963,772 Ordinary Shares	3,963,772
Morgan Stanley & Co. LLC	HSBC Custody Nominees (Australia) Limited	Not Applicable	Holder of securities subject to an obligation to return under a securities lending agreement.	3,732,000 Ordinary Shares	3,732,000
Morgan Stanley Australia Securities Limited	Morgan Stanley Australia Securities (Nominee) Pty Limited	Not Applicable	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	13,113,179 Ordinary Shares	13,113,179
Morgan Stanley Smith Barney LLC	DTC through Morgan Stanley	Not Applicable	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	1,750 Ordinary Shares	1,750
Each of the entities (as listed in Annexure A) in the Morgan Stanley group upstream of the above entities			Each of the above entities is a body corporate that each upstream entity controls and therefore has the relevant interests that the above entities collectively have.	65,057,732 Ordinary Shares	65,057,732

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	Not Applicable

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Morgan Stanley	1585 Broadway, New York, New York, 10036, USA.
Morgan Stanley & Co. LLC	1585 Broadway, New York, 10036, USA.
Morgan Stanley & Co. International plc	Legal & Compliance Department, 25 Cabot Square, Canary Wharf, London, E14 4QA, UNITED KINGDOM.
Morgan Stanley Australia Securities Limited	Level 39, Chifley Tower, 2 Chifley Square, Sydney, 2000, AUSTRALIA.
Morgan Stanley Smith Barney LLC	1585 Broadway, New York, 10036, USA.

Signature

print name Nana Yoshida

capacity Vice President

sign here



date


January 15, 2024

Annexure A

List of Morgan Stanley and its subsidiaries that have a relevant interest or deemed to have a relevant interest in the shares or units stated in Section 4.

Name
Morgan Stanley
Morgan Stanley International Holdings Inc.
Morgan Stanley International Limited
Morgan Stanley Investments (UK)
Morgan Stanley & Co. International plc
Morgan Stanley (Australia) Securities Holdings Pty Limited
Morgan Stanley Australia Securities Limited
Morgan Stanley Capital Management, LLC
Morgan Stanley & Co. LLC
Morgan Stanley Smith Barney LLC

Signature

print name	Nana Yoshida	capacity	Vice President
sign here		date	January 15, 2024

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and A.C.N or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
- 7 sign and date the annexure.

The annexure must be signed by the same person(s) who signed the form.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.


Annexure B:

This is Annexure B referred to in the Form 604: Notice of change of interests of substantial holder issued by Morgan Stanley and its subsidiaries. The following is description of the securities lending agreements referenced in the accompanying Form 604.

Schedule	
Type of Agreement	Master Securities Loan Agreement
Parties to agreement	Morgan Stanley & Co. LLC, MS Securities Services Inc. and STATE STREET BANK AND TRUST COMPANY
Transfer Date	20231101; 20231102; 20231108; 20231109; 20231120; 20231127; 20231201; 20231207; 20231208;
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail Either party may terminate a Loan on a termination date established by notice given to the other party prior to the Close of Business on a Business Day. The termination date established by a termination notice shall be a date no earlier than the standard settlement date that would apply to a purchase or sale of the Loaned Securities (in the case of a notice given by Lender) or the non-cash Collateral securing the Loan (in the case of a notice given by Borrower) entered into at the time of such notice, which date shall, unless Borrower and Lender agree to the contrary, be the third Business Day following such notice.	
Does the lender have the right to recall early?	Yes/No
If yes, detail Either party may terminate a Loan on a termination date established by notice given to the other party prior to the Close of Business on a Business Day. The termination date established by a termination notice shall be a date no earlier than the standard settlement date that would apply to a purchase or sale of the Loaned Securities (in the case of a notice given by Lender) or the non-cash Collateral securing the Loan (in the case of a notice given by Borrower) entered into at the time of such notice, which date shall, unless Borrower and Lender agree to the contrary, be the third Business Day following such notice.	
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions Upon the occurrence of a Default entitling the Lender to terminate all Loans, the Lender has the right to purchase a like amount of Loaned Securities, to sell any Collateral and to apply and set off the Collateral and any proceeds thereof against the payment of the purchase price for such Replacement Securities. In the event the Lender exercises such rights, the Borrower's obligation to return a like amount of the Loaned Securities shall terminate.	

The above schedules are based on the relevant standard agreements. The entity filing the report will, if requested by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreement to the company, responsible entity or ASIC.

Signature

print name	Nana Yoshida	capacity	Vice President
sign here		date	January 15, 2024