

18 October 2024

Companies Announcement Office  
Via Electronic Lodgement

## PROPOSED CONSOLIDATION OF SHARE CAPITAL

Peninsula Energy Limited (“**Peninsula**” or the “**Company**”) (**ASX:PEN, OTCQB:PENMF**) advises that it is seeking shareholder approval at the Annual General Meeting on 21 November 2024 (**AGM**) to consolidate the issued capital of the Company through the conversion of every twenty (20) existing securities into one (1) security (**Consolidation**).

The Consolidation is proposed to reduce Peninsula’s shares on issue to a more appropriate and effective capital structure for the Company and translate to a share price that is more appealing to a wider range of investors. As Peninsula completes the development works to recommence uranium production later this year, the Company expects to access more diverse pools of capital and these investors are expected to be attracted to a smaller issued capital structure.

The Consolidation applies equally to all shareholders and as such each shareholders’ proportional interest in the Company’s issued capital will remain unchanged (other than minor variations resulting from the rounding of fractional shareholdings).

The Peninsula Board unanimously recommend that shareholders vote **FOR** the proposed Consolidation at the AGM.

For full details of the proposed Consolidation, please refer to the accompanying Notice of Annual General Meeting.

### *Effect of Consolidation*

CAPITAL STRUCTURE	Shares	Unlisted \$0.10 Options	Unlisted \$0.30 Options
<b>Current (pre-Consolidation)</b>	3,187,017,822	331,568,432	4,100,000
<b>Current (post-Consolidation)*</b>	159,350,891	16,578,422	205,000

\*Assumes no Options are converted. These are approximate numbers only. The actual numbers will depend on the number of Options held by each security holder as at 21 November 2024 and the effects of rounding.

### *Proposed timeline of the Consolidation*

Event	Date
Notification to ASX that Consolidation is approved	21 November 2024
Effective date of Consolidation	21 November 2024
Last day for trading in pre-consolidation securities	22 November 2024
Trading in the consolidated securities on a deferred settlement basis commences	25 November 2024
Record date (last day to register	26 November 2024

transfers on pre-Consolidation basis)	
Registration of securities reflecting Consolidation	27 November 2024
Despatch of new holding statements	3 December 2024
Last day for the Company to update its register, to despatch new holding statements to security holders and to notify ASX that this has occurred	3 December 2024
Deferred settlement trading ends	3 December 2024

This release has been approved by Peninsula's Managing Director/CEO.

-ENDS-

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**About Peninsula Energy Limited**

*Peninsula Energy Limited (ASX:PEN) is one of the only ASX-listed uranium companies providing US production and direct market exposure. Its' 100% owned Lance Projects in Wyoming is due to re-commence production in December 2024 following a central processing plant capacity expansion construction project.*

*Lance is one of the largest, independent near-term uranium development projects in the US. With a track record of meeting delivery requirements since 2016, Peninsula has 10 years of sales contracts in place with major utilities in both the US and Europe. Once back in production, Lance will establish Peninsula as a fully independent end-to-end producer of yellowcake, well-placed to become a key supplier of uranium and play an important role in a clean energy future.*

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