

17 March 2025

Companies Announcement Office
Via Electronic Lodgement

APPOINTMENT OF CHIEF FINANCIAL OFFICER

Peninsula Energy Limited and its wholly owned U.S. subsidiary, Strata Energy Inc. (together “**Peninsula**” or the “**Company**”) (ASX: PEN, OTCQB: PENMF) is pleased to announce the appointment of Jitu Bhudia as the Company’s Chief Financial Officer (CFO) based at the Corporate Office in Perth, Western Australia.

Mr. Bhudia is a seasoned CFO with over 25 years of experience in ASX listed companies. He is a member of the Chartered Accountants of Australia and New Zealand and the Australian Institute of Company Directors, with expertise in capital management, debt and equity, corporate governance and controls.

Interim CFO, Mr Willie Bezuidenhout will focus his efforts on his role as Vice President of Corporate Development for Peninsula. Mr. Bezuidenhout will transition out of his interim CFO role and begin handing over to Mr Bhudia on 17 March 2025.

Mr. Bhudia joins Peninsula Energy from Emeco Group (ASX: EHL), where he served as Deputy CFO. During his tenure, he played a key role in strengthening financial operations, implementing enhanced trade credit processes, securing a credit ratings upgrade, and managing debt and equity capital to support strategic growth and return on capital initiatives.

Prior to Emeco, Mr. Bhudia was Interim CFO and Company Secretary at Zenith Energy, where he collaborated with the team to secure a \$440 million debt facility and introduced new interest rate hedging strategies to optimise financial performance.

Mr. Bhudia also served as CFO at Swick Mining Services, where he spearheaded major M&A activities, including the divestment of the Surface Drilling and Orexplore businesses, and the merger with DDH1 Ltd. His leadership delivered significant shareholder value while enhancing governance and financial controls.

Earlier in his career, Mr. Bhudia held senior financial roles at Macmahon, Barmenco, and Aditya Birla Minerals, where he demonstrated his expertise in capital management, debt refinancing, and business restructuring.

Commenting on the appointment of Mr. Bhudia, Peninsula’s Managing Director and CEO George Bauk said: *“As Peninsula progresses through its transition to becoming a fully independent, end-to-end producer of dry yellowcake, building the right team, with the right credentials, is essential in cementing our position as a leading global uranium producer. Attracting someone of the calibre and experience of Jitu’s is a strong reflection of the quality of the Lance operation and bolsters the Company’s management team by bringing deep financial experience and a proven track record of driving shareholder value, further strengthening Peninsula’s leadership in the sector.*

“Jitu’s passion and proven abilities in building high-performing teams and driving operational excellence will see him play a key role for Peninsula and we are pleased to welcome him to the team and look forward to his contributions.

“I would also like to take this moment to thank Willie for his strong contributions and hard work in his role of Interim CFO over the past 12 months, whilst maintaining his corporate development role. He has done an outstanding job, playing a key role in the Company, and I look forward to working with Willie in his role as VP of Corporate Development.

- ENDS -

This release has been approved by Peninsula's Board of Directors.

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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 successfully re-commenced production in December 2024, following a central processing plant capacity expansion construction project.

Lance is one of the largest and independent 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.

Through the restart of operations, Peninsula is growing into a fully independent end-to-end producer of yellowcake, well-placed to become a key supplier of uranium and play an important role in providing a secure and sustainable supply for an energy-hungry, low-carbon future.

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