

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Peninsula Energy Limited (*PEN*)

ACN/ARSN 062 409 303

1. Details of substantial holder (1)

Name

This notice is given by Davidson Kempner Capital Management LP (*Davidson Kempner*) on its own behalf and on behalf of each of its controlled entities, Burlington Loan Management Designated Activity Company (*Burlington*), Walkers Global Shareholding Services Limited (*Walkers*), Davidson Kempner Capital Management GP LLC (*DKCM*) and Anthony A. Yoseloff (collectively the *Substantial Holders*).

ACN/ARSN (if applicable)

N/A

The holder became a substantial holder on 16/09/2025

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	20,569,050	20,569,050	5.44%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Burlington	Burlington is the registered holder of the shares	20,569,050 ordinary shares
Walkers	Walker holds 100% of the issued shares in Burlington and therefore has a relevant interest in shares held by Burlington by virtue of section 608(3) of the Corporations Act	20,569,050 ordinary shares
Davidson Kempner	Davidson Kempner has a relevant interest in its capacity as Investment Manager of Burlington	20,569,050 ordinary shares
DKCM and Anthony A. Yoseloff	DKCM holds more than 20% of voting rights in Davidson Kempner and Anthony A. Yoseloff holds more than 20% voting rights in DKCM such that they have a relevant interest in the shares in which Davidson Kempner has a relevant interest	20,569,050 ordinary shares
Other Substantial Holders	Each of Davidson Kempner's / DKCM's controlled entities have voting power in Davidson Kempner of more than 20% by virtue of being associates of DKCM and therefore have a relevant interest in shares held by Davidson Kempner by virtue of section 608(3) of the Corporations Act	20,569,050 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
The Substantial Holders	Burlington	Burlington	20,569,050 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
The Substantial Holders	2/09/2025	A\$0.30 per share (acquired under the Institutional Entitlement Offer and Tranche 1 Placement announced by PEN on 22/8/25)		12,784,525 ordinary shares
The Substantial Holders	16/09/2025	A\$0.30 per share (acquired as underwriter in respect of the Retail Entitlement Offer announced by PEN on 22/8/25)		7,784,525 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

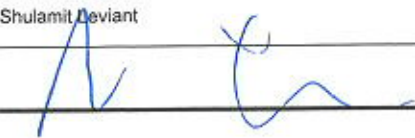
Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

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

Name	Address
Burlington and Walkers	5 th Floor, The Exchange, George's Dock, IFSC, Dublin 1, D01 W3P9, Ireland
Davidson Kempner and other Substantial Holders	9 West 57 th Street, 29 th Floor, NY 10019, United States

Signature

print name	Shulamit Deviant	capacity	Managing Member & General Counsel
sign here		date	17 September 2025

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.