

**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 Tees River Uranium Fund Limited (Tees River) and each person listed in Annexure A (Tees River Entities)

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 03/02/2026  
 The previous notice was given to the company on 08/10/2025  
 The previous notice was dated 03/10/2025

**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)
Fully paid ordinary shares	75,000,000	18.4%, based on 407,618,557 fully paid ordinary shares on issue	68,000,000	16.68%, based on 407,618,557 fully paid ordinary shares on issue

**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
29/01/2026	Tees River and each Tees River Entity	On-market sale of 4,000,000 fully paid ordinary shares.	\$3,906,284 (at \$0.976571 per fully paid ordinary share)	4,000,000 fully paid ordinary shares	4,000,000
03/02/2026	Tees River and each Tees River Entity	On-market sale of 3,000,000 fully paid ordinary shares.	\$2,409,963 (at \$0.803321 per fully paid ordinary share)	3,000,000 fully paid ordinary shares	3,000,000

**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
Tees River and each Tees River Entity	Tees River	Tees River	Relevant interest arising under sections 608(1)(a), 608(3)(a) and 608(3)(b) of the Corporations Act 2001 (Cth)	68,000,000 fully paid ordinary shares	68,000,000

**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
N/A	N/A

**6. Addresses**

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

Name	Address
See Annexure A	

**Signature**

print name **Aleksander Martinsen Olstad** capacity **Head of Portfolio Management**

sign here Signed by:  date **28-Feb-2026**

**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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (7) Details of the consideration must include any and all benefits, money 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 on 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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This is Annexure A of 1 page referred to in the Form 604 Notice of change of interests of substantial holder dated 7 October 2025.

**Signature**

print name Aleksander Martinsen Olstad capacity Head of Portfolio Management

sign here Signed by: Aleksander Martinsen Olstad date 28-Feb-2026



**Annexure A**

<b>No</b>	<b>Name of person</b>	<b>Address</b>
1.	Tees River	3 <sup>rd</sup> Floor, Citrus Grove Building, 106 Goring Ave, George Town, PO Box 10085, Grand Cayman, KY1-1001 Cayman Islands
2.	AK Jensen Investment Management Limited	49 Grosvenor Street, Mayfair, London W1K 3HP, United Kingdom
3.	AK Jensen Group Limited	Clarendon House 2 Church Street, Hamilton, HM11 Bermuda
4.	Somers Limited	34 Bermudiana Road Hamilton, HM11 Bermuda
5.	Polycrest Limited	Julia House, Thermistocles Dervis 3, 1066 Nicosia, Cyprus
6.	Duncan Paul Saville	297 Ocean Dr #11-22, Singapore 098535
7.	Anders Kvamme Jensen	Fedriksborgveien 14, Oslo, 0286, Norway

## Certificate Of Completion

Envelope Id: A43F861B-9FC1-4EE3-B44A-A9C395CBB1FC	Status: Completed
Subject: ASIC Form 604 - Notice of change of interests of substantial holder	
Source Envelope:	
Document Pages: 5	Signatures: 2
Certificate Pages: 4	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Magnus Knudsen
Time Zone: (UTC-08:00) Pacific Time (US & Canada)	Bolette Brygge 1
	Oslo, 0252
	mk@akj.com
	IP Address: 146.70.17.70

## Record Tracking

Status: Original 27-Feb-26   23:09	Holder: Magnus Knudsen mk@akj.com	Location: DocuSign
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## Signer Events

Aleksander Martinsen Olstad  
amo@akj.com  
Head of Portfolio Management  
Security Level: Email, Account Authentication (None)

## Signature

Signed by:  
  
E049BAAED96649C...  
Signature Adoption: Pre-selected Style  
Using IP Address:  
2a01:799:1161:a300:919b:956d:8acd:23fa  
Signed using mobile

## Timestamp

Sent: 27-Feb-26 | 23:12  
Viewed: 28-Feb-26 | 00:04  
Signed: 28-Feb-26 | 00:05

**Electronic Record and Signature Disclosure:**  
Accepted: 16-Dec-21 | 08:06  
ID: 4abcccaa-eb4d-49b5-bc82-f491cdeaa690

## In Person Signer Events

## Signature

## Timestamp

## Editor Delivery Events

## Status

## Timestamp

## Agent Delivery Events

## Status

## Timestamp

## Intermediary Delivery Events

## Status

## Timestamp

## Certified Delivery Events

## Status

## Timestamp

## Carbon Copy Events

## Status

## Timestamp

## Witness Events

## Signature

## Timestamp

## Notary Events

## Signature

## Timestamp

## Envelope Summary Events

## Status

## Timestamps

Envelope Sent	Hashed/Encrypted	27-Feb-26   23:12
Certified Delivered	Security Checked	28-Feb-26   00:04
Signing Complete	Security Checked	28-Feb-26   00:05
Completed	Security Checked	28-Feb-26   00:05

## Payment Events

## Status

## Timestamps

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