

# 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 Sprott Inc. (Sprott) and each of its controlled bodies corporate listed in Annexure B (the Sprott Group Entities)  
ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 20 March 2026  
The previous notice was given to the company on 12 February 2026  
The previous notice was dated 11 February 2026

### 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)
	32,408,667	7.951%	40,575,019	9.491%

### 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
Various dates set out in Annexure A	Sprott and each other Sprott Group Entity	Various trades on-market as set out in Annexure A	See Annexure A	See Annexure A	See Annexure A

### 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
Sprott, Sprott Asset Management USA Inc. (SAM USA) and each other Sprott Group Entity	Various holders	Various holders	SAM USA is a fund and investment manager with the power to exercise control over voting and disposal of the shares and therefore has a relevant interest under sections 608(1)(b) and (c) of the Corporations Act.  Sprott has the same relevant interests as SAM USA under section 608(3)(b) of the Corporations Act by virtue of SAM USA being controlled by Sprott.  Each of the Sprott Group Entities has the same relevant interests as SAM USA under section 608(3)(a) of the Corporations Act by virtue of them each being controlled bodies corporate of Sprott	40,575,019 fully paid ordinary shares	40,575,019 fully paid ordinary shares

		and each Sprott Group Entity therefore having voting power of more than 20% in SAM USA.		
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**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 the persons named in this form are as follows:

Name	Address
Sprott and each Sprott Group Entity	Refer to Annexure B

**Signature**

print name	<u>Thomas W. Ulrich</u>	capacity	<u>Authorized Signatory</u>
sign here	<u></u>	date	<u>April 1 2026</u>

## Annexure A

This is annexure A of 2 pages (including this page) referred to in Form 604 "Notice of change of interests of substantial holder".

*Thomas W. Ulrich*

Name: *Thomas W. Ulrich*

Date: *April 1 2026*

Date of Change	Holder of relevant interest	Nature of change	Consideration	Number of securities affected	Person's votes affected
14/07/2025	Sprott Asset Management USA Inc.	On market buy	0.620	3,116	3,116
31/12/2025	Sprott Asset Management USA Inc.	On market sell	0.640	362	362
2/02/2026	Sprott Asset Management USA Inc.	On market buy	0.835	3,880	3,880
2/02/2026	Sprott Asset Management USA Inc.	On market buy	0.853	198,210	198,210
2/02/2026	Sprott Asset Management USA Inc.	On market buy	0.853	1,142,328	1,142,328
2/02/2026	Sprott Asset Management USA Inc.	On market sell	0.835	7,760	7,760
2/02/2026	Sprott Asset Management USA Inc.	On market sell	0.835	7,760	7,760
2/02/2026	Sprott Asset Management USA Inc.	On market sell	0.835	51,968	51,968
2/02/2026	Sprott Asset Management USA Inc.	On market sell	0.835	37,120	37,120
3/02/2026	Sprott Asset Management USA Inc.	On market buy	0.800	27,744	27,744
3/02/2026	Sprott Asset Management USA Inc.	On market buy	0.800	8,723	8,723
3/02/2026	Sprott Asset Management USA Inc.	On market buy	0.805	1,092,128	1,092,128
3/02/2026	Sprott Asset Management USA Inc.	On market buy	0.805	200,820	200,820
4/02/2026	Sprott Asset Management USA Inc.	On market buy	0.800	27,744	27,744
4/02/2026	Sprott Asset Management USA Inc.	On market buy	0.812	559,652	559,652
4/02/2026	Sprott Asset Management USA Inc.	On market buy	0.800	130,815	130,815
4/02/2026	Sprott Asset Management USA Inc.	On market buy	0.800	13,968	13,968
4/02/2026	Sprott Asset Management USA Inc.	On market buy	0.800	3,104	3,104
4/02/2026	Sprott Asset Management USA Inc.	On market buy	0.800	9,312	9,312
4/02/2026	Sprott Asset Management USA Inc.	On market buy	0.800	16,296	16,296
4/02/2026	Sprott Asset Management USA Inc.	On market buy	0.812	94,530	94,530
5/02/2026	Sprott Asset Management USA Inc.	On market buy	0.735	138,720	138,720
5/02/2026	Sprott Asset Management USA Inc.	On market buy	0.735	61,054	61,054
5/02/2026	Sprott Asset Management USA Inc.	On market buy	0.735	3,875	3,875
5/02/2026	Sprott Asset Management USA Inc.	On market buy	0.735	4,650	4,650
5/02/2026	Sprott Asset Management USA Inc.	On market sell	0.735	36,880	36,880
6/02/2026	Sprott Asset Management USA Inc.	On market sell	0.640	133,632	133,632
6/02/2026	Sprott Asset Management USA Inc.	On market sell	0.640	133,632	133,632
6/02/2026	Sprott Asset Management USA Inc.	On market sell	0.640	4,656	4,656
9/02/2026	Sprott Asset Management USA Inc.	On market buy	0.680	37,300	37,300
9/02/2026	Sprott Asset Management USA Inc.	On market buy	0.680	34,896	34,896
9/02/2026	Sprott Asset Management USA Inc.	On market buy	0.680	87,240	87,240
9/02/2026	Sprott Asset Management USA Inc.	On market sell	0.680	96,980	96,980
10/02/2026	Sprott Asset Management USA Inc.	On market buy	0.775	15,520	15,520
10/02/2026	Sprott Asset Management USA Inc.	On market buy	0.775	9,312	9,312
10/02/2026	Sprott Asset Management USA Inc.	On market buy	0.775	6,208	6,208
10/02/2026	Sprott Asset Management USA Inc.	On market buy	0.775	3,880	3,880
10/02/2026	Sprott Asset Management USA Inc.	On market buy	0.775	130,815	130,815
10/02/2026	Sprott Asset Management USA Inc.	On market buy	0.775	8,721	8,721
11/02/2026	Sprott Asset Management USA Inc.	On market buy	0.745	13,192	13,192

12/02/2026	Sprott Asset Management USA Inc.	On market buy	0.730	2,328	2,328
12/02/2026	Sprott Asset Management USA Inc.	On market buy	0.730	4,656	4,656
12/02/2026	Sprott Asset Management USA Inc.	On market buy	0.730	3,880	3,880
17/02/2026	Sprott Asset Management USA Inc.	On market buy	0.660	27,744	27,744
17/02/2026	Sprott Asset Management USA Inc.	On market buy	0.660	8,722	8,722
18/02/2026	Sprott Asset Management USA Inc.	On market buy	0.715	34,888	34,888
19/02/2026	Sprott Asset Management USA Inc.	On market buy	0.745	6,208	6,208
19/02/2026	Sprott Asset Management USA Inc.	On market buy	0.745	44,958	44,958
19/02/2026	Sprott Asset Management USA Inc.	On market buy	0.745	22,479	22,479
19/02/2026	Sprott Asset Management USA Inc.	On market buy	0.745	87,200	87,200
19/02/2026	Sprott Asset Management USA Inc.	On market buy	0.745	87,200	87,200
19/02/2026	Sprott Asset Management USA Inc.	On market buy	0.745	43,600	43,600
19/02/2026	Sprott Asset Management USA Inc.	On market buy	0.745	95,920	95,920
19/02/2026	Sprott Asset Management USA Inc.	On market buy	0.745	43,600	43,600
19/02/2026	Sprott Asset Management USA Inc.	On market buy	0.745	34,880	34,880
20/02/2026	Sprott Asset Management USA Inc.	On market buy	0.795	17,438	17,438
20/02/2026	Sprott Asset Management USA Inc.	On market buy	0.795	104,628	104,628
20/02/2026	Sprott Asset Management USA Inc.	On market buy	0.795	187,150	187,150
20/02/2026	Sprott Asset Management USA Inc.	On market buy	0.795	104,804	104,804
20/02/2026	Sprott Asset Management USA Inc.	On market buy	0.795	44,916	44,916
23/02/2026	Sprott Asset Management USA Inc.	On market buy	0.755	130,755	130,755
24/02/2026	Sprott Asset Management USA Inc.	On market buy	0.730	34,868	34,868
24/02/2026	Sprott Asset Management USA Inc.	On market buy	0.730	3,104	3,104
25/02/2026	Sprott Asset Management USA Inc.	On market buy	0.770	52,308	52,308
25/02/2026	Sprott Asset Management USA Inc.	On market buy	0.770	17,436	17,436
25/02/2026	Sprott Asset Management USA Inc.	On market buy	0.770	5,432	5,432
25/02/2026	Sprott Asset Management USA Inc.	On market buy	0.770	6,208	6,208
25/02/2026	Sprott Asset Management USA Inc.	On market buy	0.770	7,760	7,760
25/02/2026	Sprott Asset Management USA Inc.	On market buy	0.770	37,265	37,265
26/02/2026	Sprott Asset Management USA Inc.	On market buy	0.760	130,770	130,770
27/02/2026	Sprott Asset Management USA Inc.	On market buy	0.750	11,640	11,640
2/03/2026	Sprott Asset Management USA Inc.	On market buy	0.750	43,590	43,590
3/03/2026	Sprott Asset Management USA Inc.	On market buy	0.740	130,755	130,755
3/03/2026	Sprott Asset Management USA Inc.	On market buy	0.740	34,868	34,868
3/03/2026	Sprott Asset Management USA Inc.	On market buy	0.740	44,718	44,718
4/03/2026	Sprott Asset Management USA Inc.	On market sell	0.655	22,365	22,365
5/03/2026	Sprott Asset Management USA Inc.	On market sell	0.680	34,680	34,680
6/03/2026	Sprott Asset Management USA Inc.	On market sell	0.640	14,914	14,914
9/03/2026	Sprott Asset Management USA Inc.	On market sell	0.600	22,371	22,371
10/03/2026	Sprott Asset Management USA Inc.	On market buy	0.600	17,432	17,432
11/03/2026	Sprott Asset Management USA Inc.	On market sell	0.615	6,936	6,936
11/03/2026	Sprott Asset Management USA Inc.	On market buy	0.615	22,374	22,374
12/03/2026	Sprott Asset Management USA Inc.	On market buy	0.585	113,282	113,282
13/03/2026	Sprott Asset Management USA Inc.	On market sell	0.590	48,552	48,552
17/03/2026	Sprott Asset Management USA Inc.	On market buy	0.580	17,428	17,428
18/03/2026	Sprott Asset Management USA Inc.	On market buy	0.605	14,916	14,916
18/03/2026	Sprott Asset Management USA Inc.	On market buy	0.605	22,374	22,374
18/03/2026	Sprott Asset Management USA Inc.	On market buy	0.605	43,570	43,570
19/03/2026	Sprott Asset Management USA Inc.	On market sell	0.555	13,872	13,872
20/03/2026	Sprott Asset Management USA Inc.	On market sell	0.640	117,912	117,912
20/03/2026	Sprott Asset Management USA Inc.	On market buy	0.640	2,920,899	2,920,899

## Annexure B

This is annexure B of 1 page (including this page) referred to in Form 604 "Notice of change of interests of substantial holder".

*Thomas W. Ulrich*  
 Name: *Thomas W. Ulrich*

Date: *April 1 2026*

## Annexure B -- Details of Sprott Inc. and its controlled entities

Name	Address of Registered Office	Postal Address
Sprott Inc.	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1
Resource Capital Investment Corp.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Asset Management LP	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1
Sprott Asset Management USA Inc.	320 Post Road, Suite 230, Darien, Connecticut 06820	320 Post Road, Suite 230, Darien, Connecticut 06820
Sprott Global Resource Investments Ltd.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Resource Lending Corp.	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1s	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1
Sprott U.S. Holdings Inc.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott US GenPar LLC	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Resource Streaming and Royalty Corp.	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1