



1 July 2020

Companies Announcement Office
Via Electronic Lodgement

TERM DEBT REPAYED IN FULL

Peninsula Energy Limited (**Peninsula or Company**) is pleased to advise that it has repaid its existing term debt in full. A principal amount of US\$16.821 million (~A\$24.7 million) has been repaid, together with accrued interest for the June 2020 quarter of US\$0.419 million (~A\$0.6 million).

Repayment of the term debt in advance of its scheduled maturity in October 2020 was made possible following the recent successful A\$40.3 million entitlement offer. Release and discharge of the security previously held by the Lenders is currently in progress and the Company anticipates that this will be completed by mid-July 2020.

The term debt was held by Resource Capital Fund VI L.P. (**RCF**), Pala Investments Limited (**Pala**) and the Piperoglou Family Interests (**Piperoglou Family**) (together the **Lenders**). The Company wishes to thank each of RCF, Pala and the Piperoglou Family for their collective debt support since April 2016.

Managing Director / CEO, Mr Wayne Heili said, *“Repayment of the debt in full has been made possible through the support of our shareholders and we would like to thank sincerely all investors who participated in the recent entitlement offer, particularly our long-term shareholders.*

Extinguishment of the term debt now places Peninsula in the enviable position of being the only ASX-listed uranium mining company with a production re-start ready mine, long-term uranium sale contracts, direct exposure to the proposed United States Government uranium buying programme and a clean balance sheet.”

Yours sincerely

A handwritten signature in blue ink, appearing to read "Wayne Heili", is written over a light blue horizontal line.

Wayne Heili
Managing Director / CEO

This release has been approved by the Managing Director / CEO.

For further information, please contact

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About Peninsula Energy Limited

Peninsula Energy Limited (PEN) is an ASX listed uranium mining company which commenced in-situ recovery operations in 2015 at its 100% owned Lance Projects in Wyoming, USA. Following a positive feasibility study, Peninsula is embarking on a project transformation initiative at the Lance Projects to change from an alkaline ISR operation to a low pH ISR operation with the aim of aligning the operating performance and cost profile of the project with industry leading global uranium production projects.