

Form 603

Corporations Act 2001
Section 671B

Notice of initial 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

The holder became a substantial holder on 02/09/2025

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)
Fully paid ordinary shares	25,000,000	25,000,000	9.14%, based on 273,450,879 fully paid ordinary shares on issue

3. Details of relevant interests

The nature of the relevant interests 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
Tees River and each Tees River Entity	Relevant interest arising under sections 608(1)(a), 608(3)(a) and 608(3)(b) of the Corporations Act 2001 (Cth)	25,000,000

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
Tees River and each Tees River Entity	Tees River	Tees River	25,000,000 fully paid 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	
Tees River and each Tees River Entity	2 September 2025	\$7,500,000.00		25,000,000 fully paid 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
See Annexure B	

7. Addresses

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

Name	Address
See Annexure A	

Signature

Print name: Gunnar Detlie____Capacity: Director of Tees River_____

sign here

DocuSigned by:
Gunnar Detlie
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date 12-Sep-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, 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 of any benefit paid on behalf of the substantial holder or its associate

This is Annexure A of 1 page referred to in the Form 603 Notice of initial substantial holder dated 12 September 2025.

Signature

Print name: Gunnar Detlie _____ Capacity: Director of Tees River _____

sign here

DocuSigned by:
Gunnar Detlie
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date 12-Sep-2025

Annexure A

No	Name of person	Address
1.	Tees River	3 rd Floor, Citrus Grove Building, 106 Goring Ave, George Town, PO Box 10085, Grand Cayman, KY1-1001 Cayman Islands
2.	AK Jensen Investment Management Limited (AKJIM)	49 Grosvenor Street, Mayfair, London W1K 3HP, United Kingdom
3.	AK Jensen Group Limited (AKJ)	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

This is Annexure B of 1 page referred to in the Form 603 Notice of initial substantial holder dated 12 September 2025.

Signature

Print name: Gunnar Detlie _____ Capacity: Director of Tees River _____

sign here

DocuSigned by:
Gunnar Detlie
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date 12-Sep-2025

Annexure B

No	Name of person	Nature of association
1.	Tees River	Tees River, AKJIM and AKJ are related bodies corporate
2.	AKJ IM	As above.
3.	AKJ	As above.
4.	Anders Kvamme Jensen	Director of AKJIM and AKJ