Announcement Summary

Entity name

PENINSULA ENERGY LIMITED

Date of this announcement

Thursday July 16, 2026

The +securities the subject of this notification are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Convertible Note Facility	1	15/07/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

PENINSULA ENERGY LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type	**Registration number**
ABN	67062409303

1.3 ASX issuer code

PEN

1.4 The announcement is

New announcement

1.5 Date of this announcement

16/7/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
14-May-2026 11:57	New - Proposed issue of securities - PEN	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?
No

Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

new unquoted class of security

Date the +securities the subject of this notification were issued

15/7/2026

Any other information the entity wishes to provide about the +securities the subject of this notification

The Washington H. Soul Pattinson & Co Convertible Note Facility, as announced on 14 May 2026, was a debt facility not capable of conversion into ordinary shares without shareholder approval. Shareholder approval was obtained at the EGM held on 2 July 2026 and the Company has now issued the Convertible Note representing the facility, in accordance with the facility agreement. To the extent that the Convertible Note Facility is not converted by 2 October 2026, the Company may seek further shareholder approval prior to the maturity date to issue shares on conversion

Issue details

Number of +securities

1

Were the +securities issued for a cash consideration?

Yes

In what currency was the cash consideration being paid?

USD - US Dollar

What was the issue price per +security?

USD 30,000,000.00000000

Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

Convertible Note Facility

+Security type

+Convertible debt securities

ISIN code

Date the +securities the subject of this notification were issued

15/7/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://announcements.asx.com.au/asxpdf/20260529/pdf/07036c4tp5mcp6.pdf

+Convertible debt securities Details

Type of +security

Convertible note or bond

+Security currency

USD - US Dollar

Face value

USD 30,000,000.00000000

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

Quarterly

First interest payment date

15/9/2026

Interest rate per annum

13.50 %

Is the interest rate per annum estimated at this time?

No

s128F of the Income Tax Assessment Act status applicable to the +security

s128F exemption status unknown

Is the +security perpetual (i.e. no maturity)?

No

Maturity date

15/7/2029

Select other feature(s) applicable to the +security

Secured

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?

No

Details of the existing class of +security that will be issued if the securities are converted, transformed or exchanged

PEN : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

Convertible Note Facility, convertible into approximately 119,047,619 shares, subject to the terms and conditions of the Convertible Note Facility, the material terms of which are summarised in Schedule 2 of the Company's Notice of General Meeting released to ASX on 29 May 2026. Accordingly, the maximum number of conversion shares that may actually be issued on conversion of the Convertible Note Facility may be greater than 119,047,619, to the extent the conversion price is adjusted downward in accordance with the customary adjustment mechanisms applicable to the Convertible Note Facility.

Issue details

Number of +securities

1

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PEN : ORDINARY FULLY PAID	571,527,409

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PENAAC : OPTION EXPIRING 01-OCT-2028 EX $0.45	4,043,467
PENAAD : OPTION EXPIRING 01-OCT-2028 EX $0.60	4,043,467
PENAAF : WARRANTS EXPIRING 30-SEP-2030 EX $0.45	24,148,664
PENAC : WARRANTS	10,786,125
PENAV : OPTION EXPIRING 26-NOV-2027 EX $6.00	205,000
PENAZ : SERVICE RIGHTS	2,715,608
PENAB : PERFORMANCE RIGHTS	7,128,571
New class - code to be confirmed : Convertible Note Facility	1