Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity
Peninsula Energy Limited

ABN	Quarter ended ("current quarter")
62 062 409 303	30 June 2026

Consolidated statement of cash flows		Current quarter $US'000	Year to date (12 months) $US'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	(30)
	(b) Other Lance Project costs	-	-
	(c) production	(8,875)	(25,250)
	(d) staff costs	(586)	(2,580)
	(e) administration and corporate costs	(1,974)	(5,612)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	157	766
1.5	Interest and other costs of finance paid	(249)	(1,260)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (sales contract costs)	-	(5,000)
1.9	**Net cash from / (used in) operating activities**	**(11,527)**	**(38,966)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $US'000	Year to date (12 months) $US'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Lance Project development costs	(6,807)	(26,550)
2.6	**Net cash from / (used in) investing activities**	**(6,807)**	**(26,550)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	25,667	69,019
3.2	Proceeds from issue of convertible debt securities	-	5,000
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(1,667)	(5,226)
3.5	Proceeds from borrowings	-	10,000
3.6	Proceeds and (Repayment) of borrowings (minor leases)	(1)	(4)
3.7	Transaction costs related to loans and borrowings	-	(572)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**23,999**	**78,217**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	16,307	9,169
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(11,527)	(38,966)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(6,807)	(26,550)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	23,999	78,217

Consolidated statement of cash flows		**Current quarter $US'000**	**Year to date (12 months) $US'000**
4.5	Effect of movement in exchange rates on cash held	81	183
4.6	**Cash and cash equivalents at end of period**	**22,053**	**22,053**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $US'000**	**Previous quarter $US'000**
5.1	Bank balances	20,597	9,973
5.2	Call deposits	1,456	6,334
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**22,053**	**16,307**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $US'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	264
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Amounts shown at item 1.8 relate to payments made for termination of offtake sales contracts.

Amounts shown at item 6.1 comprise of payments made to Executive Directors (including superannuation) and payments of Non-Executive Directors fees paid during the quarter.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $US'000**	**Amount drawn at quarter end $US'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

During the quarter, the Company announced a US$56 million funding package, of which US$24 million comprised a Placement and accelerated institutional entitlement offer. Part of the funding package also included a US$30 million convertible note facility agreement with Washington H. Soul Pattinson ("Soul Patts Convertible Debt Facility"). At 30 June 2026, the drawdown of the facility remained subject to shareholder approval for the facility to be capable of conversion into ordinary shares, and customary debt conditions precedent. Post the end of the quarter, on 2 July 2026 shareholders approved certain resolution pertaining to the facility and on 15 July 2026 all remaining conditions were satisfied and the US$30 million Soul Patts Convertible Debt Facility was fully drawn.

Additionally, during the quarter, Davidson Kempner exercised their right to convert the remaining US$8,312,500 of the "Davidson Kempner Convertible Debt Facility" for 40,844,734 shares issued to a nominee of the Lender. For more information on the Davidson Kempner conversions refer to the 7 April 2026 ASX announcement "Partial Conversion of Convertible Loan Facility", and the 25 June 2026 ASX announcement "Final Conversion of Convertible Loan Facility".

8.	**Estimated cash available for future operating activities**	**$US'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(11,527)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(11,527)
8.4	Cash and cash equivalents at quarter end (item 4.6)	22,053
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	22,053
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.9 (refer to explanatory commentary below)

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

No. While the calculation presented in section 8.7 indicates that the Company currently holds cash reserves sufficient for 1.9 additional quarters, it anticipates the commencement of sales of uranium produced from Lance in the coming months. These sales are expected to progressively shift net operating cash outflows to net operating cash inflows in subsequent quarters, however, the Company notes that the Lance Project and newly commissioned wellfields continue to be in the ramp-up phase and the Company notes its announcement to the ASX on 22 July 2026 regarding current wellfield operational challenges. Accordingly, the quantity and timing of Lance project uranium sales from production may vary from that currently anticipated by the Company.

Post the end of the quarter, on 15 July 2026, the Company fully drew down the $US30 million Soul Patts Convertible Debt Facility outlined in section 7.6 above (gross amount excluding drawdown fee) which significantly improves the estimated number of quarters of funding available to the Company to continue the Lance Project commissioning and production ramp-up activities outlined above.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

Yes. See 8.8.1 above

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Yes. See 8.8.1 above

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: **31 July 2026**

Authorised by: **The Board of Directors**

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.