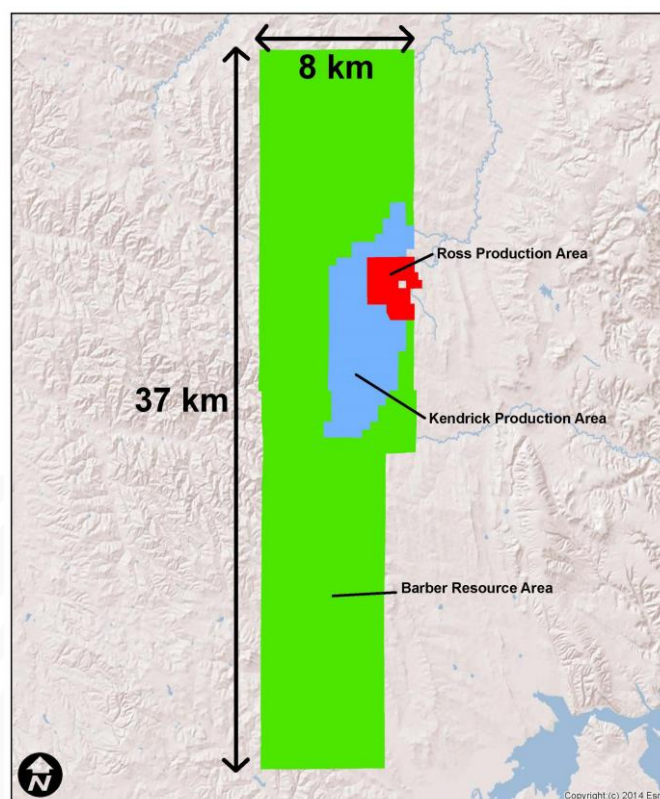


ADVANCING THE RESTART OF URANIUM PRODUCTION AT LANCE

- Led by a proven and highly-experienced uranium technical, development, and operational team
- Lance is one of the largest US uranium projects, with a JORC (2012) Resource of 53.7Mlbs¹ U₃O₈
- Commercial operations on track to start mid-year 2023. Once in production, Lance will be the first commercial US uranium operation to utilize low-pH In-Situ Recovery (ISR)
- Delivery of maiden Sustainability Report in May 2023 – built around the pillars of Employees, Environment, Social and Governance (“EESG”)
- An established uranium sales contract book which has sales in place through to 2033, along with a physical inventory holding of 210,000 lbs. of uranium concentrate
- The only ASX-listed uranium company providing US production and market exposure

FLAGSHIP LANCE PROJECTS

- Located in Wyoming, United States, a tier-one mining and uranium jurisdiction
- Long-life operation, with excellent exploration and development growth upside
- Modern processing facilities - current plant capacity of 0.82Mlbs U₃O₈ per year and licensed to produce up to 3Mlbs U₃O₈ per year
- Comprises of the Ross and Kendrick production areas and Barber development and exploration area
- 2022 DFS confirmed Lance as a globally competitive uranium ISR operation
- Construction is progressing as planned, with Mine-Unit 1 prepared for operations and activities underway at Mine-Unit 2
- CAPEX for restart continues to track with 2022 DFS projections



FOUNDATIONS BEING SET FOR NEAR-TERM URANIUM PRODUCTION



Three contract drilling rigs actively preparing MU-3



Construction on the process plant nearing completion



Process plant to be activated for production activities for mid-year 2023

IMPORTANCE OF URANIUM AND NUCLEAR IN A CLEAN ENERGY FUTURE GROWING

- Nuclear energy provides high capacity-factor, carbon free, baseload electricity
- Energy security concerns have resulted in greater appreciation of nuclear globally
- Small Modular Reactor development rapidly advancing
- Uranium market trending upward while supply/demand imbalance remains
- Annual structural deficit of approximately 40 Mlbs
- Consensus projections for supply deficits to *continue beyond the current decade*
- **Peninsula is well-positioned to supply a growing market and play a role in meeting aggressive decarbonization targets**

CORPORATE OVERVIEW



1,257m Shares on issue (31 Mar 23)

A\$0.15 Share Price (18 May 2023)

A\$189m Market Capitalisation

Nil Term Debt

US\$26m Cash (31 Mar 23)

210 klbs U3O8 inventory (31 Mar 23)

Board of Directors

Mr John Harrison	Non-Executive Chairman
Mr Wayne Heili	Managing Director Chief Executive Officer
Mr Harrison Barker	Non-Executive Director
Mr Mark Wheatley	Non-Executive Director
Ms Rachel Rees	Executive Director / Finance & Corporate Affairs
Brian Booth	Non-Executive Director

Management Team

Wayne Heili	Ralph Knode
Rachel Rees	Brian Pile
Jonathan Whyte	David Hofeling
Jay Douthit	Mike Brost
Mike Griffin	Willie Bezuidenhout