16 June 2017

Companies Announcement Office
Via Electronic Lodgement

COMPANY PRESENTATION

Please find attached a copy of the presentation being made by Peninsula Energy Limited's Managing Director/CEO Mr Wayne Heili at a shareholder information session to be held today in Perth as well as at shareholder information sessions to be held in Melbourne on Monday 19 June and Sydney on Wednesday 21 June, as detailed in the ASX announcement released on 8 June 2017.

A copy of the presentation will also be available on our website at http://www.pel.net.au.

Yours sincerely

Jonathan Whyte
Company Secretary

For further information, please contact our office on +61 8 9380 9920 during normal business hours.
Uranium producer positioned for growth

Shareholder Information Sessions │ Australia │ 16-21 June 2017
Disclaimer & Competent Person

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This presentation shall not constitute an offer to sell or solicitation of an offer to buy securities of the Company, and the securities of the Company may not be offered or sold in any jurisdiction in which their offer or sale would be unlawful.

Please note that in accordance with Clause 17 of the JORC (2012) Code, the potential quantity and grade of the “Exploration Target” in this presentation must be considered conceptual in nature as there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

Please note that Production Targets within this presentation are based on a proportion of inferred resources. There is a low level of geological confidence associated with inferred mineral resources and there is no certainty that further exploration work will result in the determination of indicated mineral resource or that the production target itself will be realised.

Competent Person Statement

The information in this presentation that relates to Exploration Results, Mineral Resources or Ore Reserves at Peninsula’s Lance Projects is based on information compiled by Mr. Jim Guilinger. Mr. Guilinger is a Member of a Recognised Overseas Professional Organisation included in a list promulgated by the ASX (Member of Mining and Metallurgy Society of America and SME Registered Member of the Society of Mining, Metallurgy and Exploration Inc). Mr. Guilinger is Principal of independent consultants World Industrial Minerals. Mr. Guilinger has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr. Guilinger consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

The information in this presentation that relates to Exploration Results, Mineral Resources or Ore Reserves at Peninsula’s Karoo projects is based on information compiled by Mr. George van der Walt. Mr van der Walt is a Member of the Australian Institute of Mining and Metallurgy (AusIMM) and the South African Council for Natural Scientific Professions (SACNASP). Mr van der Walt is a Geological Consultant and Director of Geoconsult International (Pty) Ltd. Mr van der Walt has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking as Competent Persons as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr. van der Walt consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.
Summary

✓ Globally significant resource base totalling 110.6¹ million pounds U₃O₈

✓ Producing uranium at the flagship Lance Project in Wyoming, USA

✓ Strong U₃O₈ sales contract book ensures revenues over the next decade – weighted average price $54/lb

✓ Well funded with supportive major shareholders

✓ World class uranium management team

¹ Lance Projects 53.7m lbs JORC (2012) compliant resource (51.2Mt at 476ppm)
Karoo Projects  56.9m lbs JORC (2012) compliant resource (23.3Mt at 1,108ppm)
(refer Appendix 3 & 4)
• The Board completed a planned transition at the end of March, 2017

  • Mr Wayne Heili replaced Mr John (Gus) Simpson as MD & CEO
  • Mr Warwick Grigor and Mr Richard Lockwood retired
  • Mr David Coyne joined the Board as Finance Director

• The new Peninsula Board of Directors

  John Harrison, Non-Executive Chairman
  Wayne Heili, Managing Director & CEO
  David Coyne, Finance Director & CFO
  Harrison (Hink) Barker, Non-Executive Director
  Evgenij Iorich, Non-Executive Director
  Mark Wheatley, Non-Executive Director

  Capital Markets
  Exec. Leadership & Technical
  Finance & Risk Management
  Nuclear Fuel Markets
  Buy Side Capital Markets
  Mining CEO & ISR Technical
Corporate Overview

Capital Structure
- Shares on issue: 229m
- Share price (9-June-17): $0.300
- Market capitalisation: A$69m
- Enterprise Value: A$81m
- Cash and Security Deposits (31-Mar-17): US$17m

Share Price & Volume History

Shareholding*
- RESERVE CAPITAL FUNDS, 20.6%
- PALA, 11.4%
- GLOBAL X, 7.6%
- BLACKROCK, 7.1%
- AREVA, 2.5%
- Top 20 Shareholders: 59.4%

Research Coverage
- BMO Capital Markets: Alex Pearce
- Numis: Justin Chan
- VIII Capital: Dave Talbot
- Rodman & Renshaw: Heiko Ihle
- Roth Capital Partners: Joe Reagor

Undiluted as at 20 April 2017
Peer Comparison

**Contracted Volume**

- **Peninsula Energy**: $54/lb
- **Ur Energy**: $50/lb
- **Berkeley Energia**: $41/lb

**Resource Base**

- **Peninsula Energy**: 120 m lbs
- **Ur Energy**: 100 m lbs
- **Berkeley Energia**: 80 m lbs

**Market Capitalisation**

- **UEC**: 300 US$m
- **Berkeley Energia**: 250 US$m
- **Energy Fuels**: 200 US$m

**Market Cap / Resource Base**

- **Ur Energy**: 2.5 US$ per lb
- **Peninsula Energy**: 2.0 US$ per lb
- **Berkeley Energia**: 1.5 US$ per lb

Note: Market capitalisations are as at 9 June 2017
Uranium Market Themes

- **Production Restraint is becoming a common theme**
  - The big miners have cut back production by 10-15% in CY17
  - Kazatomprom, Cameco, AREVA, Paladin, more

- **Demand for carbon-free nuclear power continues to grow**
  - Utilities have >800 m lbs U$_3$O$_8$ of uncovered demand over next 10 years
  - China forecast to double capacity to 58GWe by 2020/2021
  - Slow but positive signs in Japan
  - Political support gaining momentum in U.S.

- **Secondary supplies can’t /won’t cover the supply gap forever**
Kazatomprom is Changing its Strategy

Kazatomprom is shifting its behaviour to become a price maker rather than a price taker, and here’s how they’re doing it:

1. Trading House Kazakatom (THK)
2. Supply cuts: 10% in 2017
3. Restructuring sales contracts

The key objectives of Kazatomprom’s strategy include “trebling the company's value”

Mr. Umirzak Shukeyev, Chairman of Kazakhstan's Sovereign Wealth Fund

Kazatomprom’s Historical Production

- 40% of world production
- 10% supply cut

Source: World Nuclear Association, Kazatomprom
Uranium Supply Will Not Meet Demand

- No matter whose data you look at, it is clear that uranium supply is not projected to keep up with demand over the next decade.

World Uranium Supply and Demand Forecasts

Source: Trade Tech
• Utilities have been avoiding the term market and drawing down inventories since 2012

But, how much longer can this behaviour be sustained?
The Uranium Price & Equities Recovery

• The uranium price recovery will be driven by:
  1. Change in behaviour of the major producers
  2. Change in behaviour of buyers
  3. Market shift in favour of suppliers as inventories fall

• Uranium equities will rise dramatically on commodity price recovery

Source: BMO Capital Markets
The Strategy

- Develop long-life, low-cost assets underpinned by strong sales contracts
  - Optimise the production scale of the Lance Project
  - Advance Karoo Projects as secondary uranium source
  - Grow the project pipeline
  - Expand relationships with US and International utilities
Poised for Higher Prices

- **Stage 1**
  - AISC: US$ 40/lb
  - Producing to meet contracts

- **Stage 2**
  - AISC: US$ 30/lb
  - Expansion Capex: US$ 35m
  - 12 month build time
  - 6 month ramp-up

- **Stage 3**
  - AISC: US$ 29/lb
  - Expansion Capex: US$ 78m
  - 12 month build time
  - 12-18 month ramp-up

Production and cost targets are based on technical, metallurgical and feasibility studies completed before the commencement of mining in December 2015 and are expressed in real 2014$. Actual operating performance (production rates and all-in sustaining costs) at each stage of development may vary from targets determined prior to the commencement of mining.
Premier Uranium Jurisdiction

- Wyoming is a premier uranium extraction jurisdiction, hosting multiple ISR operations
• 53.7m lbs JORC (2012) compliant resource base (51.2Mt at 476ppm U3O8) offers long mine life with existing infrastructure

Please note that in accordance with Clause 17 of the JORC (2012) Code, the potential quantity and grade of the "Exploration Target" in this presentation must be considered conceptual in nature as there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. Refer Appendix 1.
Production Results

- **June Quarter Improved Operational Performance**
  - Production rate increased to >400 pounds per day – 40% above average rate in March 2017 quarter
  - Flow rates stabilized

![Bar chart showing quarterly production](chart.png)

* Guidance is subject to production adjustments
Cost Control and Production Improvement

- Tightly Controlled Development Activities and Costs
  - House #8 is in re-circulation and due online late in Q217
  - House #9 is under construction

- Technical Team Focussed on Optimising Operating Parameters
  - Filtration incorporated in houses 5 & 6 proven effective
  - Process chemistry refinements
    - Reverting back to lixiviant chemistry of Q3 CY2016
    - Reverse Osmosis Unit operating effectively to clean injection lixiviant
  - Commencing campaign of pattern reversals in operating houses
  - Research and data review

- Substantial Cost Reduction Efforts
  - Reduced surface access holding costs
  - Renegotiating supply and service agreements
Karoo Projects, South Africa

- **56.9m lbs eU$_3$O$_8$ at 1,108ppm JORC (2012) compliant resource (23.3mt at 1,108ppm)**

- Located approximately 400-600km E-NE of Cape Town

- 4,650 km$^2$ over Permian sandstones

- 322 km$^2$ of freehold land covers majority of historic mineralisation

- Ownership: Peninsula 74% and BEE Partners 26%
Karoo Development Path

- Karoo Pre-Feasibility Study
  - DRA Global South Africa is completing work in support of PFS
  - Continuing to refine mining and processing methodologies
  - DRA’s Global investment partner Concentrate Capital Partners funding the DRA work

- Significant resource potential
  - Karoo has the potential to be a second long-life asset for Peninsula

**Exploration Target:**
- 250-350m lbs
- (126-133Mt at 900-1200ppm U₃O₈)

**Existing JORC Resource:**
- 56.9m lbs

*Please note that in accordance with Clause 17 of the JORC (2012) Code, the potential quantity and grade of the "Exploration Target" in this presentation must be considered conceptual in nature as there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. Refer Appendix 2.*
Uranium Sales and Marketing Strategy

• **Peninsula Uranium Limited (PUL) is a dedicated uranium sales and marketing subsidiary**
  
  • Building on existing utility relationships
  
  • Purchasing spot market uranium to fill contracts where possible
  
  • Progressively commit production to term contracts: ↑ Revenue : ↓ Risk

• **Existing contracts over the next decade**
  
  • Projected revenue of up to US$420 million remaining under contract
  
  • Term contracts weighted price between 2017 - 2022 is US$54/lb U₃O₈
  
  • Customers include multiple US and European Utilities
  
  • Up to 7.7 million pounds U₃O₈ remaining under contract
Substantial Utility Term Sales Contracts

• Utility term sales contracts underpin Peninsula’s business
  • Average sales price of US$54/lb

5-Year Sales Profile

U3O8 (k lbs)

- 2017
- 2018
- 2019
- 2020
- 2021
Uranium Sales

- CY2017 Y-T-D 250,000 pounds $U_3O_8$ sold at an average US$54/lb

- 150,000 lbs purchased

- 100,000 lbs of Lance Production

- Contracted to purchase a further 300,000 lbs p.a. over next 3 years at average cost of US$25/lb
Conclusion
Peninsula Energy Investment Highlights

✓ Very strong committed cash margins secured
  ✓ Sales and purchases at fixed prices

✓ Significant contract sales book that supports long-term revenue outlook
  ✓ Average sale price US$54/lb

✓ Forecasting cash positive Q2 CY2017

✓ Maintaining a healthy cash position

✓ Uranium production company with globally significant project resource base

✓ Peninsula ideally placed to capitalise on long overdue rebound in uranium price

✓ Strong major shareholder support
Contact Details

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FURTHER INFORMATION
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Appendix 1 - Lance Exploration Target Additional Disclosure

Exploration Target
The Lance Projects cover a significant proportion of the Powder River Basin Basin Cretaceous sandstones of Wyoming, which are believed to represent an Exploration Target of between 158 and 217mlbs U₃O₈ which includes 54mlbs of existing JORC (2012) Code compliant resource.

Lance Projects Exploration Target (including the existing JORC (2012) Code Compliant Resource)

<table>
<thead>
<tr>
<th>Exploration Target</th>
<th>Tonnes (million)</th>
<th>Grade (ppm eU₃O₈)</th>
<th>eU₃O₈ (mlbs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Range</td>
<td>From 169 To 196</td>
<td>From 426 To 530</td>
<td>From 158 To 217</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Please note that in accordance with Clause 17 of the JORC (2012) Code, the potential quantity and grade of the "Exploration Target" in this presentation must be considered conceptual in nature as there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

Basis of Exploration Target
Exploration Target is based on a combination of Exploration Results and on proposed exploration programs.

Exploration Results
Approximately 7,500 drillholes, of which over 2,500 have been drilled and PFN logged since 2009. The data from these holes has been used to determine a JORC (2012) Code compliant resource and to extrapolate between areas of limited drilling but still within the mineralised trends.

Proposed Exploration Programs
The Company has minerals rights and surface access rights to 122.2 square kilometres and 107.8 square kilometres respectively. This package covers the most prospective mineralised redox /roll front trends that have a cumulative strike length of over 300km. The Company intends to continue exploration over this ground with drilling in order to validate the exploration target and convert to resources.
Appendix 1 - Lance Exploration Target
Additional Disclosure

Basis of Grade and Tonnage Range Determination
With a database of approximately 7,500 drillholes together with several decades of geological research the level of exploration activity on which the Exploration Target is based, is considered to be high.

The known Lance resources are located in the upper Lance Formation and in the lower Fox Hills horizons in which roll fronts have been identified over a cumulative length of over 300kms. These horizons have only been partially explored and towards the south (Barber area) the lower unit of the Fox Hills has not been systematically tested. Along these channels JORC-compliant resources have been estimated in localised areas in which reliable drilling data is available. The zones between the JORC (2012) Code compliant resource areas form the Exploration Target because of the following:

• Continuity of the prospective sandstone established by geological mapping and regional drilling
• Historic estimates of mineralisation based on drilling which has not yet been validated by Peninsula

The Exploration Target is based on a combination of:
• A tonnage calculation that incorporates the total cumulative prospective strike length of the identified redox fronts multiplied by the average width, thicknesses as determined in the resource estimate,
• The grade range represents the lowest resource area grades and highest resource area grades

Summary of the Relevant Exploration Data Available and the Nature of the Results
For a comprehensive description of drilling information readers are referred to JORC Table 1 at the end of this presentation.

Proposed Exploration Activities Designed To Test Validity of the Exploration Target
Over the life of mine ongoing exploration drilling is proposed to expand the JORC (2012) Code compliant resource within the Exploration Target areas. This initial program will be focussed on the Kendrick area. Exploration activities will mostly comprise geophysical logging of additional drillholes.

Lance Projects Competent Person Statement
The information in this presentation that relates to Exploration Targets, Exploration Results and Exploration Potential at the Lance Projects is based on information compiled by Mr. Jim Guilinger. Mr. Guilinger is a Member of a Recognized Overseas Professional Organization included in a list promulgated by the ASX (Member of Mining and Metallurgy Society of America and SME Registered Member of the Society of Mining, Metallurgy and Exploration Inc.). Mr. Guilinger is Principal of independent consultants World Industrial Minerals. Mr. Guilinger has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which they are undertaking as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr. Guilinger consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.
Appendix 2 - Karoo Exploration Target
Additional Disclosure

Basis of the Exploration Target
The Exploration Target is based on a combination of Exploration Results and proposed exploration programs.

Please note that in accordance with Clause 17 of the JORC (2012) Code, the potential quantity and grade of the "Exploration Target" in this presentation must be considered conceptual in nature as there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

Exploration Results
The database currently contains 9,343 historic holes, of which 7,230 have been used to determine the JORC (2012) Code compliant Mineral Resource and subsequent update and to extrapolate between areas of limited drilling still within the mineralised trends. Many of the remaining collar positions are for historic holes that are not within the current resource areas or are inaccessible (filled in over time). For a comprehensive description of drilling information readers are referred to the JORC Table 1 declaration included in the announcement released to ASX on 11 March 2014 titled “13% Resource Expansion and Upgrade at Karoo Projects”.

Proposed Exploration Programs
Peninsula has prospecting rights to 7,550 square kilometres of ground. This package covers the most prospective mineralised trend that have a cumulative strike length of 23km. Peninsula intends to continue exploration over this ground using airborne radiometric data, geological mapping and prospecting together with follow up drilling with the intention of locating additional material for future mining and processing.

Basis of Grade and Tonnage Range Determination
With a database of 9,343 drill holes together with several thousand historic holes not yet located and entered into the database, and several decades of geological research and surface exploration, the level of exploration knowledge on which the Exploration Target is based is considered to be high.

The current Karoo resources are located on two well-defined sedimentary channels that each extends for at least 100 kms along strike. These channels have, according to historic records, been tested both recently and historically by in excess of 10,000 exploration drill holes representing 1.6 million metres of drilling. Along these channels JORC (2012) Code compliant resources have been estimated in localised areas in which reliable drilling data is available. The zones between the JORC-compliant resources areas form the Exploration Target because of the following:

- Continuity of the prospective sandstone established by geological mapping and regional drilling
- Historic estimates of mineralisation based on drilling which has not yet been validated by Peninsula

The current JORC(2012) Code compliant resource of the Ryst Kuil channel alone, which represents the most completely drilled portion of the resources, comprises 18.5mt at 1,105ppm eU3O8.
Appendix 2 - Karoo Exploration Target
Additional Disclosure

This resource tonnage is distributed over a cumulative strike length of 23km representing approximately 0.80 million tonnes/km. The Exploration Target is based on a combination of:

• the total cumulative prospective strike length of the undrilled sections of the channel multiplied by the demonstrated tonnage/km, combined with,
• the areas of known mineralisation for which historic estimates exists but are not included in the JORC-compliant resource
• the grade range represents the lowest resource area grades and highest resource area grades

Summary of the Relevant Exploration Data Available and the Nature of the Results
For a comprehensive description of drilling information readers are referred to JORC Table 1 included in announcement to the ASX on 11th March 2014: 13% Resource Expansion and Upgrade at Karoo Projects. Peninsula confirms that it is not aware of any new information or data that materially affects the information included in this presentation and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Proposed Exploration Activities Designed To Test Validity of the Exploration Target
Over the next 3-5 years ongoing exploration drilling is proposed to expand the JORC (2012) Code compliant resource within the Exploration Target areas. This initial 3-5 years program will be focussed on the Eastern Sector RystKuil channel. Exploration activities will mostly comprise geophysical logging and geochemical sampling of additional drillholes, ground-based prospecting and geological mapping.

Testing of the Western Sector Exploration Target, utilising the same exploration techniques, areas will commence during following 5-10 year time frame.

Karoo Projects Competent Person Statement
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## Appendix 3 - Lance JORC Resource Classification

<table>
<thead>
<tr>
<th>Classification</th>
<th>Tonnes</th>
<th>Grade (ppm U3O8)</th>
<th>eU3O8 (lbs)</th>
<th>Mineability factor</th>
<th>eU3O8 (lbs)</th>
<th>Recovery factor</th>
<th>Recovered U3O8 (lbs) 50.4%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Measured</td>
<td>4,142,950</td>
<td>495</td>
<td>4,520,159</td>
<td>0.8</td>
<td>3,616,128</td>
<td>0.8</td>
<td>2,892,902</td>
</tr>
<tr>
<td>Indicated</td>
<td>11,532,135</td>
<td>497</td>
<td>12,640,951</td>
<td>0.8</td>
<td>10,112,761</td>
<td>0.8</td>
<td>8,090,209</td>
</tr>
<tr>
<td><strong>Measured &amp; Indicated</strong></td>
<td><strong>15,675,085</strong></td>
<td><strong>497</strong></td>
<td><strong>17,161,110</strong></td>
<td><strong>0.8</strong></td>
<td><strong>13,728,888</strong></td>
<td><strong>0.8</strong></td>
<td><strong>10,983,111</strong></td>
</tr>
<tr>
<td>Inferred</td>
<td>35,478,033</td>
<td>467</td>
<td>36,513,114</td>
<td>0.6</td>
<td>21,907,868</td>
<td>0.8</td>
<td>17,526,295</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>51,153,119</strong></td>
<td><strong>476</strong></td>
<td><strong>53,674,224</strong></td>
<td><strong>35,636,757</strong></td>
<td><strong>28,509,405</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**ISR Reserves are determined after well field development drilling**

¹JORC Table 1 included in an announcement to the ASX released on 27th March 2014:“Company Presentation – Mines and Money Hong Kong”. Peninsula confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.
## Appendix 4 - Karoo JORC Resource

### JORC Compliant Resource March 2014

<table>
<thead>
<tr>
<th>Classification</th>
<th>Cut-off: eU3O8 (ppm)</th>
<th>Tonnes (million)</th>
<th>eU3O8 (ppm)</th>
<th>eU3O8 (million lbs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indicated</td>
<td>600</td>
<td>8.0</td>
<td>1,242</td>
<td>21.9</td>
</tr>
<tr>
<td>Inferred</td>
<td>600</td>
<td>15.3</td>
<td>1,038</td>
<td>35</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>600</strong></td>
<td><strong>23.3</strong></td>
<td><strong>1,108</strong></td>
<td><strong>56.9</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Classification</th>
<th>Sector</th>
<th>Cut-Off: eU3O8 (ppm)</th>
<th>Tonnes (million)</th>
<th>eU3O8 (ppm)</th>
<th>eU3O8 (million lbs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indicated</td>
<td>Eastern</td>
<td>600</td>
<td>7.1</td>
<td>1,206</td>
<td>18.7</td>
</tr>
<tr>
<td></td>
<td>Western</td>
<td>600</td>
<td>0.9</td>
<td>1,657</td>
<td>3.2</td>
</tr>
<tr>
<td>Inferred</td>
<td>Eastern</td>
<td>600</td>
<td>11.8</td>
<td>1,046</td>
<td>27.2</td>
</tr>
<tr>
<td></td>
<td>Western</td>
<td>600</td>
<td>3.5</td>
<td>1,019</td>
<td>7.8</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>600</strong></td>
<td><strong>23.3</strong></td>
<td><strong>1,108</strong></td>
<td><strong>56.9</strong></td>
<td></td>
</tr>
</tbody>
</table>

**Large resource potential: 100+ year mine life**

*Note: Totals may not sum exactly due to rounding*

²JORC Table 1 included in announcement to the ASX released on 11th March 2014: “13% Resource Expansion and Upgrade at Karoo Projects”. Peninsula confirms that it is not aware of any new information or data that materially affects the information included in this presentation and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.
John Harrison, Non-Executive Chairman: Mr Harrison brings to Peninsula a wealth of experience and resource sector knowledge acquired over a 45 year career including 20 years of investment banking in London. During this time Mr Harrison has developed an extensive international contact base advising companies across a range of commodities, (including uranium) and raising more than £500m in equity capital in the process.

Wayne Heili, Managing Director & Chief Executive Officer: Mr Heili has spent the majority of his 30-year professional career in the uranium mining industry, most recently serving as President/CEO and Director of NYSE and TSX listed Ur-Energy, Inc. where he successfully oversaw the design, construction, commissioning and ramp-up of the Lost Creek in-situ uranium project in Wyoming, USA. Mr Heili holds a Bachelor of Science in Metallurgical Engineering from Michigan Technological University.

David Coyne, Finance Director and CFO: CPA accountant and experienced mineral production CFO with 25 years’ cross border experience in Australia, Asia and USA. Mr Coyne provides a strong financial and commercial skillset, complemented by a decade in business development and strategic planning roles in the global energy sector. He holds a Bachelor of Commerce in Accounting and Economics, and has previously served as a non-executive director of ASX-listed BC Iron Limited.

Harrison (Hink) Barker, Non-Executive Director: Harrison (Hink) Barker retired June 1, 2015 from the Generation segment of Dominion Resources with over 40 years of fossil and nuclear fuel commercial and technical responsibilities. Since 1992, Mr Barker had been the manager responsible for Dominion’s procurement of nuclear fuel and the related processing steps of conversion from U3O8 to UF6, enrichment of UF6, and fabrication of nuclear fuel assemblies.

Mark Wheatley, Non-Executive Director: Mr. Wheatley is an experienced resources company CEO, Non-Executive Director and Chairman with a career spanning more than 30 years in mining and related industries. Mr. Wheatley has served in the uranium industry since 2003 and been involved in ISR project feasibility studies, start up, production, rehabilitation and closure. His uranium experience includes the roles of Chairman and CEO of Southern Cross Resources Inc., the operator of the Honeymoon ISR uranium project and Non-Executive Director of Uranium One Inc. and Uranium Resources Inc.

Evgenij Iorich, Non-Executive Director: Mr Iorich is currently Vice President, Investment Team at Pala Investments Limited (Pala) and has extensive experience in the natural resources sector across a broad range of commodities with a focus on M&A opportunities, operational, financial planning and corporate structuring. Prior to joining Pala in 2006, Mr Iorich was a financial manager at Mechel where his responsibilities included all aspects of budgeting and financial modelling.
Appendix 5 - Management

Extensive experience in mine development & uranium sales

Wayne Heili
Managing Director & CEO
Mr Heili has spent the majority of his 30-year professional career in the uranium mining industry, most recently serving as President/CEO and Director of NYSE and TSX listed Ur-Energy, Inc. where he successfully oversaw the design, construction, commissioning and ramp-up of the Lost Creek in-situ uranium project in Wyoming, USA. Mr Heili holds a Bachelor of Science in Metallurgical Engineering from Michigan Technological University.

Ralph Knode
CEO North America
Senior management geologist/engineer; 30 years’ experience with Cameco and Uranium One in ISR mine development and operation in USA, Central Asia and Australia

David Coyne
Finance Director & Chief Financial Officer
CPA accountant and experienced mineral production CFO with 25 years’ cross border experience in Australia, Asia and USA. Mr Coyne provides a strong financial and commercial skillset, complemented by a decade in business development and strategic planning roles in the global energy sector. He holds a Bachelor of Commerce in Accounting and Economics, and has previously served as a non-executive director of ASX-listed BC Iron Limited.

Willie Bezuidenhout
CEO South Africa
9 year’s uranium experience in Africa and Australia; previously Vice President Business Development for Uranium One

Mike Griffin
VP Permitting, Regulatory and Environmental Compliance
Extensive experience in Health Physics, permitting and compliance with Cameco and Uranium One in North America, Central Asia and Australia

Mike Brost
VP Geology North America
Senior uranium geologist; 30+ years’ experience in uranium roll front exploration and well field planning, design and operation with US subsidiary of Cameco

Ben Schiffer - WWC Engineering
Lead Permitting Consultant
Over 30 years’ operating experience in all facets of the Wyoming regulatory and permitting process (www.wwcengineering.com)

Brian Pile - TREC
Project Manager-Design Engineers & EPC contractors
Senior construction engineer with leading US engineering firm in design and construction management of ISR facilities in North America (www.treccorp.com)
ISR is a proven U3O8 recovery method

Source: World Nuclear Association