

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Peninsula Energy Limited

ABN

62 062 409 303

Quarter ended ("current quarter")

31 December 2014

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (6 months) \$A'000
1.1 Receipts from product sales and related debtors		
1.2 Payments for (a) exploration & evaluation	(430)	(964)
(b) development	(776)	(2,451)
(c) production	-	-
(d) administration	(1,156)	(2,026)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	22	68
1.5 Interest and other costs of finance paid	(510)	(1,203)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	(181)	(187)
Net Operating Cash Flows	(3,031)	(6,763)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(593)	(1,554)
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	(593)	(1,554)
1.13 Total operating and investing cash flows (carried forward)	(3,624)	(8,317)

+ See chapter 19 for defined terms.

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1.13	Total operating and investing cash flows (brought forward)	(3,624)	(8,317)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	41,001	41,001
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	2,292
1.17	Repayment of borrowings	(19,142)	(19,142)
1.18	Dividends paid	-	-
1.19	Other (Costs of Capital)	(1,034)	(1,034)
	Net financing cash flows	20,825	23,117
	Net increase (decrease) in cash held	17,201	14,800
1.20	Cash at beginning of quarter/year to date	7,837	9,770
1.21	Exchange rate adjustments to item 1.20	(123)	345
1.22	Cash at end of quarter	24,915	24,915

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

	Current quarter \$A'000	
1.23	Aggregate amount of payments to the parties included in item 1.2	(218)
1.24	Aggregate amount of loans to the parties included in item 1.10	
1.25	Explanation necessary for an understanding of the transactions	
	Payment of Directors Fees and payments to Executive Directors under respective service agreements.	

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Not applicable.

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities*	18,500	Nil
3.2 Credit standby arrangements	Nil	Nil

* Standby loan facility provided by RCF VI and Pala for an aggregate of US\$15.0 million.

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	350
4.2 Development	6,000
4.3 Production	-
4.4 Administration	900
Total	7,250

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	21,801	4,898
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (Commercial Bills & Security Deposits)	3,114	2,939
Total: cash at end of quarter (item 1.22)	24,915	7,837

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Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements and petroleum tenements acquired or increased			

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference securities			
7.2	<i>(description)</i> Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions			
7.3	*Ordinary securities	5,476,640,447	5,476,640,447	
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	1,419,282 840,000,000 1,196,958,445**	1,419,282 840,000,000 1,196,958,445	Nil \$0.02 \$0.02 Fully paid Fully paid Fully paid

**Please note that as at 31 December 2014 the Company had not completed the Retail component of an Accelerated Rights Offer (due to close on 30 January 2015). The Company may issue up to 2,632,004,431 shares and 1,316,002,216 options under this offer.

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7.5	+Convertible debt securities <i>(description)</i>	58,900,000 62,000,000 62,100,000	- - -	Class D Class E Class F	
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities converted or expired	2,000,000 5,000,000 5,000,000	- - -	Class D Class E Class F	
7.7	Options <i>(description and conversion factor)</i>	781,927,277 1,018,479,223 8,000,000 90,000,000	781,927,277 1,018,479,223 - -	<i>Exercise price</i> \$0.03 \$0.05 \$0.04 \$0.08	<i>Expiry date</i> 31/12/2015 31/12/2018 31/12/2015 31/12/2017
	<i>Performance Rights</i>	58,900,000 62,000,000 62,100,000	- - -	Class D Class E Class F	
7.8	Issued during quarter	17,777,778 420,000,000 598,479,223**	17,777,778 420,000,000 598,479,223	\$0.03 \$0.05 \$0.05	31/12/2015 31/12/2018 31/12/2018
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).

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



Sign here:

Company Secretary

Date: 30 January 2015

Print name:

Jonathan Whyte

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 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.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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