

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, 01/05/13, 01/09/16

Name of entity

Peninsula Energy Limited

ABN

62 062 409 303

Quarter ended ("current quarter")

30 June 2018

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	-	12,054
1.2 Payments for		
(a) exploration & evaluation	(197)	(821)
(b) development	(415)	(2,566)
(c) production	(2,457)	(11,506)
(d) administration and corporate costs	(381)	(1,968)
(e) staff costs	(284)	(1,104)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	17	89
1.5 Interest and other costs of finance paid	(142)	(818)
1.6 Income taxes paid	-	-
1.7 Receipts from sale of contract (incl. VAT)	-	22,791
1.8 Net foreign entity VAT	(3,531)	(3,531)
1.9 Other (purchases of uranium)	-	(2,173)
1.10 Net cash from / (used in) operating activities	(7,390)	10,447

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(76)	(354)
(b) tenements (see item 10)	-	-
(c) investments	-	-

Consolidated statement of cash flows		Current quarter \$US'000	Year to date (12 months) \$US'000
	(d) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(76)	(354)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(3,161)	(4,599)
3.7	Transaction costs related to loans and borrowings	(148)	(148)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	(3,309)	(4,747)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	28,687	12,567
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(7,390)	10,447
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(76)	(354)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(3,309)	(4,747)

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	13	12
4.6	Cash and cash equivalents at end of period	17,925	17,925

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	1,562	3,492
5.2	Call deposits	10,577	18,761
5.3	Bank overdrafts	-	-
5.4	Other (Security Deposits)	5,786	6,434
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	17,925	28,687

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Current quarter \$US'000
229
-

Payment of Directors' Fees and payments to Executive Directors under respective service agreements.

7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

Current quarter \$US'000
-
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8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$US'000	Amount drawn at quarter end \$US'000
8.1 Loan facilities	17,000	20,000
8.2 Credit standby arrangements	Nil	Nil
8.3 Other (please specify)	Nil	Nil
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

Loan facilities:

On 20 April 2018, the Company signed agreements with Resource Capital Fund VI L.P and Pala Investments Ltd to amend the existing convertible loan facility whereby:

- US\$3 million principal was repaid;
- US\$20 million convertible loan facility reduced to US\$17 million, expiring on 22 April 2020 (10% p.a. for 1st 12 months; 12% p.a. for 2nd 12 months); and
- Secured.

Loan facilities exclude miscellaneous hire purchase agreements and mortgages.

9. Estimated cash outflows for next quarter	\$US'000
9.1 Exploration and evaluation	500
9.2 Development	350
9.3 Production	2,500
9.4 Administration and corporate costs	300
9.5 Staff costs	600
9.6 Debt repayments (US mortgage, finance leases)	170
9.7 Convertible note transaction costs	650
9.8 Other	-
9.9 Total estimated cash outflows	5,070

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2 Interests in mining tenements and petroleum tenements acquired or increased				

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.



Sign here:

(Company secretary)

Date:  31 July 2018

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 that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly 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 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.