

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Peninsula Energy Limited
ACN/ARSN 062 409 303

1. Details of substantial holder (1)

Name Sprott Inc. (Sprott) and each of its controlled bodies corporate listed in Annexure B (the Sprott Group Entities)
ACN/ARSN (if applicable) N/A

There was a change in the interests of the
substantial holder on 22 May 2026
The previous notice was given to the company on 2 April 2026
The previous notice was dated 1 April 2026

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
	40,575,019	9.491%	43,277,833	8.156%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme, are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Various dates set out in Annexure A	Sprott and each other Sprott Group Entity	Various trades on-market as set out in Annexure A	See Annexure A	See Annexure A	See Annexure A

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Sprott, Sprott Asset Management USA Inc. (SAM USA) and each other Sprott Group Entity	Various holders	Various holders	SAM USA is a fund and investment manager with the power to exercise control over voting and disposal of the shares and therefore has a relevant interest under sections 608(1)(b) and (c) of the Corporations Act. Sprott has the same relevant interests as SAM USA under section 608(3)(b) of the Corporations Act by virtue of SAM USA being controlled by Sprott. Each of the Sprott Group Entities has the same relevant interests as SAM USA under section 608(3)(a) of the Corporations Act by virtue of them each being controlled bodies corporate of Sprott	43,277,833 fully paid ordinary shares	43,277,833 fully paid ordinary shares

			and each Sprott Group Entity therefore having voting power of more than 20% in SAM USA.		
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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of the persons named in this form are as follows:

Name	Address
Sprott and each Sprott Group Entity	Refer to Annexure B

Signature

print name

Thomas W. Ulrich

capacity

Authorized Signatory

sign here

Thomas W. Ulrich

date

June 1 2026

This is annexure A of 2 pages (including this page) referred to in Form 604 "Notice of change of interests of substantial holder".

Thomas W. Ulrich

Name: *Thomas W. Ulrich*

Date: *June 1 2026*

Date of Change	Holder of relevant interest	Nature of change	Consideration	Number of securities affected	Person's votes affected
23/03/2026	Sprott Asset Management USA Inc.	On market buy	0.540	19,664	19,664
24/03/2026	Sprott Asset Management USA Inc.	On market buy	0.530	52,199	52,199
25/03/2026	Sprott Asset Management USA Inc.	On market buy	0.580	9,834	9,834
26/03/2026	Sprott Asset Management USA Inc.	On market buy	0.545	39,328	39,328
26/03/2026	Sprott Asset Management USA Inc.	On market buy	0.545	49,160	49,160
26/03/2026	Sprott Asset Management USA Inc.	On market sell	0.545	3,880	3,880
27/03/2026	Sprott Asset Management USA Inc.	On market sell	0.540	90,168	90,168
30/03/2026	Sprott Asset Management USA Inc.	On market sell	0.525	22,368	22,368
31/03/2026	Sprott Asset Management USA Inc.	On market buy	0.650	9,834	9,834
1/04/2026	Sprott Asset Management USA Inc.	On market buy	0.670	68,831	68,831
1/04/2026	Sprott Asset Management USA Inc.	On market buy	0.670	108,163	108,163
1/04/2026	Sprott Asset Management USA Inc.	On market buy	0.670	14,908	14,908
2/04/2026	Sprott Asset Management USA Inc.	On market buy	0.575	39,320	39,320
2/04/2026	Sprott Asset Management USA Inc.	On market buy	0.575	98,300	98,300
7/04/2026	Sprott Asset Management USA Inc.	On market buy	0.525	1,552	1,552
8/04/2026	Sprott Asset Management USA Inc.	On market buy	0.515	19,660	19,660
9/04/2026	Sprott Asset Management USA Inc.	On market buy	0.520	3,880	3,880
9/04/2026	Sprott Asset Management USA Inc.	On market buy	0.520	22,281	22,281
9/04/2026	Sprott Asset Management USA Inc.	On market buy	0.520	4,656	4,656
9/04/2026	Sprott Asset Management USA Inc.	On market buy	0.520	117,972	117,972
9/04/2026	Sprott Asset Management USA Inc.	On market buy	0.520	19,662	19,662
10/04/2026	Sprott Asset Management USA Inc.	On market buy	0.560	9,828	9,828
13/04/2026	Sprott Asset Management USA Inc.	On market buy	0.550	39,300	39,300
13/04/2026	Sprott Asset Management USA Inc.	On market buy	0.550	196,500	196,500
14/04/2026	Sprott Asset Management USA Inc.	On market buy	0.590	29,472	29,472
14/04/2026	Sprott Asset Management USA Inc.	On market buy	0.590	7,760	7,760
15/04/2026	Sprott Asset Management USA Inc.	On market buy	0.590	39,292	39,292
15/04/2026	Sprott Asset Management USA Inc.	On market buy	0.590	98,230	98,230
15/04/2026	Sprott Asset Management USA Inc.	On market buy	0.590	29,469	29,469
15/04/2026	Sprott Asset Management USA Inc.	On market buy	0.590	49,115	49,115
15/04/2026	Sprott Asset Management USA Inc.	On market buy	0.590	58,938	58,938
15/04/2026	Sprott Asset Management USA Inc.	On market buy	0.590	49,115	49,115
15/04/2026	Sprott Asset Management USA Inc.	On market buy	0.590	7,760	7,760
15/04/2026	Sprott Asset Management USA Inc.	On market buy	0.590	11,640	11,640
16/04/2026	Sprott Asset Management USA Inc.	On market buy	0.600	20,808	20,808
16/04/2026	Sprott Asset Management USA Inc.	On market buy	0.600	196,440	196,440
16/04/2026	Sprott Asset Management USA Inc.	On market buy	0.600	29,466	29,466
17/04/2026	Sprott Asset Management USA Inc.	On market buy	0.600	3,880	3,880
17/04/2026	Sprott Asset Management USA Inc.	On market buy	0.600	117,852	117,852
20/04/2026	Sprott Asset Management USA Inc.	On market buy	0.600	9,821	9,821

21/04/2026	Sprott Asset Management USA Inc.	On market buy	0.600	49,100	49,100
22/04/2026	Sprott Asset Management USA Inc.	On market buy	0.575	31,816	31,816
23/04/2026	Sprott Asset Management USA Inc.	On market buy	0.590	20,808	20,808
23/04/2026	Sprott Asset Management USA Inc.	On market buy	0.590	296,920	296,920
23/04/2026	Sprott Asset Management USA Inc.	On market buy	0.590	9,818	9,818
24/04/2026	Sprott Asset Management USA Inc.	On market buy	0.540	90,168	90,168
24/04/2026	Sprott Asset Management USA Inc.	On market buy	0.540	4,656	4,656
29/04/2026	Sprott Asset Management USA Inc.	On market buy	0.505	7,760	7,760
30/04/2026	Sprott Asset Management USA Inc.	On market buy	0.495	19,640	19,640
6/05/2026	Sprott Asset Management USA Inc.	On market buy	0.410	29,457	29,457
7/05/2026	Sprott Asset Management USA Inc.	On market buy	0.435	39,268	39,268
7/05/2026	Sprott Asset Management USA Inc.	On market buy	0.435	68,719	68,719
7/05/2026	Sprott Asset Management USA Inc.	On market buy	0.435	34,920	34,920
7/05/2026	Sprott Asset Management USA Inc.	On market buy	0.435	15,520	15,520
8/05/2026	Sprott Asset Management USA Inc.	On market buy	0.420	29,451	29,451
8/05/2026	Sprott Asset Management USA Inc.	On market buy	0.420	32,592	32,592
8/05/2026	Sprott Asset Management USA Inc.	On market buy	0.420	81,642	81,642
11/05/2026	Sprott Asset Management USA Inc.	On market buy	0.430	19,634	19,634
11/05/2026	Sprott Asset Management USA Inc.	On market buy	0.430	10,088	10,088
12/05/2026	Sprott Asset Management USA Inc.	On market buy	0.415	147,255	147,255
12/05/2026	Sprott Asset Management USA Inc.	On market buy	0.415	2,328	2,328
13/05/2026	Sprott Asset Management USA Inc.	On market buy	0.390	7,760	7,760
14/05/2026	Sprott Asset Management USA Inc.	On market buy	0.390	29,692	29,692
15/05/2026	Sprott Asset Management USA Inc.	On market buy	0.390	20,808	20,808
19/05/2026	Sprott Asset Management USA Inc.	On market buy	0.365	15,520	15,520

Annexure B

This is annexure B of 1 page (including this page) referred to in Form 604 "Notice of change of interests of substantial holder".

Thomas W. Ulrich
 Name: *Thomas W. Ulrich*
 Date: *June 1 2024*

Annexure B -- Details of Sprott Inc. and its controlled entities

Name	Address of Registered Office	Postal Address
Sprott Inc.	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1
Resource Capital Investment Corp.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Asset Management LP	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1
Sprott Asset Management USA Inc.	320 Post Road, Suite 230, Darien, Connecticut 06820	320 Post Road, Suite 230, Darien, Connecticut 06820
Sprott Global Resource Investments Ltd.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Resource Lending Corp.	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1s	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1
Sprott U.S. Holdings Inc.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott US GenPar LLC	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Resource Streaming and Royalty Corp.	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1