

Peninsula Energy (PEN)

8.30c

Peninsula Energy (PEN: 8.30c) falls 2.4% weakening below moving average price; -0.2c [2.4%]

Peninsula Energy Limited's stock price fell 0.20c (2.4%) from its previous trading session to close at 8.30c.

Compared with the All Ordinaries Index which rose 24.1 points (0.3%) in the day, the relative price change was -2.6%.

Peninsula Energy Limited is Australia's 23rd largest Energy company by market cap.

The 200-day Moving Average Price (MAP) is 10.83c, down from 10.84c on Wednesday. The price to MAP ratio is 0.77.

In the past month the MAP has exceeded the share price on 22/24 days; another bearish signal.

There were 5,440,000 shares worth \$A451,520 traded today. The volume was 0.4 times the average daily trading volume of 13.1 million shares.

Gold (NYMEX:GC;\$2,550.70 per troy ounce) falls
 Gold (NYMEX:GC) has fallen \$1.40 (or 0.1%) from its last trading session of August 20 to close at \$2,550.70 per troy ounce.
 PV\$1000 [5 Years] = US\$1,694
 52-Week Price Range: 2,285 - 2,554


Fig 1: Activities

Peninsula Energy Limited (PEN) is a uranium exploration and development company with assets in Wyoming, USA and Karoo, SouthAfrica and Fiji. It is Australia's 23rd largest Energy company by market capitalisation.

In FY 2023, the top earner of Revenue was Lance Project Wyoming,USA [100%] . In FY 2023, revenue growth was highest in Lance Project Wyoming,USA [1,695.6%] .

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PEN: EXPORT DATA TO EXCEL:

- ☐ • [PRICE VOLUME - 5-YEAR HISTORY](#)
- ☐ • [FINANCIALS - 10-YEAR HISTORY \[INCLUDING FY 2023\]](#)
- ☐ • [PEER COMPARISON](#)

- ☐ • [2022 Annual General Meeting - Poll Results](#)

PEN: OTHER INFORMATION:

- ☐ • [PRICE VOLUME CHARTS](#)
- ☐ • [USD vs AUD EXCHANGE RATE CHARTS IN HTML](#)
- ☐ • [GOLD COMMODITY PRICE CHARTS IN HTML](#)
- ☐ • [GOLD COMMODITY BUZZ IN HTML](#)

Fig 2: PENINSULA ENERGY (PEN) Stock Dashboard [traded in Australian Dollars, AUD] End-of-Day Thu, Aug 22

<http://www.pel.net.au>

| | | | |
|----------------------------|------------------------|------------------------|----------------------------------|
| Last | 8.30c [\$A 1 = 100c] | Market Cap | \$A265 million [US\$179 million] |
| EPS (FY2023) | (0.31c) | Exchange | AUSTRALIAN [ASX] |
| Shares Outstanding | 3,186,968,010 | Sector | Energy [of 143 stocks] |
| PEN in Indices | Energy [of 124 stocks] | Today's VI* | 0.4 |
| Today's Volume | 5,440,000 | Currency | 1.000 AUD = 0.675 USD |
| Ave Daily Volume | 13,095,805 shares | PV\$1000 (1 yr) | \$A710 US\$750 |
| 52-Week Price Range | 0.07 - 0.14 | | |

VI* Volume Index = Number of shares traded today/Average number of shares traded per day.

A year ago the exchange rate was USD 1 = 1.56 AUD. USD1000 would have bought \$A1,564. A year ago the Peninsula Energy share price was 11.69c. \$A1,564 would have bought 13,385.9 Peninsula Energy shares on that day. Those 13,385.9 shares would be worth \$A1,111 at today's share price of 8.30c. At today's exchange rate of USD1=1.48 AUD this is equivalent to USD750. PV\$1000= \$750.

Fig 3: Primary Exchange and Other Listings: Trading Currency and Volume

| Exchange | Ticker | Currency | Last | ADVT | Vol % of Total | Today's VI |
|--------------|--------|----------|------|------------|----------------|------------|
| ASX | PEN | AUD | 0.08 | 13,095,777 | 94.1 | 0.4 |
| Frankfurt | P1M | EUR | 0.05 | 109,714 | 4.2 | 2.2 |
| OTC Pink | PENMF | USD | 0.06 | 810,125 | 1.7 | 0.1 |
| Total | | | | | 100.00 | |

1 AUD [Australian Dollar]= 0.6058 EUR; 1 AUD [Australian Dollar]= 0.675 USD

ADVT= Avg. Daily Volume of Trading; VI= Volume Index (1 is avg)

Fig 4: Past Quarter Snapshot

| | Beginning of Quarter (22 May, 2024) | End-of Quarter (22 Aug, 2024) | Change | |
|---------------------|-------------------------------------|-------------------------------|-------------|-------|
| | | | AUD | % |
| Price | 12.0c | 8.30c | -0.04 | -30.8 |
| Market Cap | \$A169.6 million | \$A178.6 million | 8.9 million | -30.8 |
| Low During Quarter | | 0.08 on Tue 06 Aug, 2024 | | |
| High During Quarter | | 0.12 on Mon 03 Jun, 2024 | | |
| VWP | | 0.1 | | |

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Fig 5: LONG-TERM FUNDAMENTAL RANKING: 4 OUT OF 5 [5 is best]

Peninsula Energy is ranked number 24 out of 142 listed energy companies in the Australia with a market capitalization of \$A264.5 million.

In the energy companies it has the 27th highest total assets and 19th highest revenues.

Stocks are scored on a set of parameters reflecting fundamental analytical tools involving valuation, size and financial performance. They are ranked according to the average values of those parameters. The highest ranking is 5 and the lowest ranking is 1.



Fig 6: Short-Term Technical Ranking: 3 out of 5 [5 is best]

The Beta of the stock is 1.0.

The stock is oversold according to the Williams % R indicator of -86.7, suggesting the price is close to its 14-day low of 9.60c.

The Stochastic indicator of 17.4 has pierced the oversold line of 20; this indicates the price is close to its 14-day low and is likely to revert to an uptrend.

The Price/MAP 200 for Peninsula Energy is 0.77 and the Price/MAP 50 is 0.83.

The stock is trading below both its MAPs, a bearish indicator.

Recommended stop loss: 7.68c

Stocks are scored on a set of technical parameters reflecting price performance, overbought/ oversold levels and trading volumes.

They are ranked according to the bullish/bearish values of those parameters. The highest ranking is 5 and the lowest ranking is 1.



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The Past Year: Press Releases

Fig 7: Press Releases and Corporate Wire

Press Release article 1 of 6, 108 words

June 30: Quarterly Activities Report: Peninsula Energy Cash Balance increases 101%

As per a report dated June 30, 2024 the Cash Burn of operating activities was \$A1,802,000 for the twelve months ended June 30, 2024. This corresponds to an average Cash Burn Rate of \$A150,167 per month. Quarter ended 30 Jun 2024

\$A

| | |
|---|----------------|
| Cash and cash equivalents at beginning of period | 49.6 million |
| Net cash from / (used in) operating activities | (1.8 million) |
| Net cash from investing activities | (14.1 million) |
| Net cash from financing activities | 66.1 million |
| Effect of movement in exchange rates on cash held | 12,000 |
| Cash raised (used) during quarter | 50.3 million |
| Cash and cash equivalents at end of period | 99.9 million |

Press Release article 2 of 6, 42 words

May 16: Peninsula Energy announces Rights Issue

Peninsula Energy has announced a 4 for 1 right issue effective Monday, May 20. To subscribe to new shares the price has been fixed at 10.0c.

Press Release article 3 of 6, 108 words

March 31: Quarterly Activities Report: Peninsula Energy Cash Balance increases 177%

As per a report dated March 31, 2024 the Cash Burn of operating activities was \$A2,316,000 for the nine months ended March 31, 2024. This corresponds to an average Cash Burn Rate of \$A257,333 per month. Quarter ended 31 Mar 2024

\$A

| | |
|---|---------------|
| Cash and cash equivalents at beginning of period | 17.9 million |
| Net cash from / (used in) operating activities | (2.3 million) |
| Net cash from investing activities | (6.4 million) |
| Net cash from financing activities | 40.5 million |
| Effect of movement in exchange rates on cash held | (66,000) |

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| | |
|--|--------------|
| Cash raised (used) during quarter | 31.7 million |
| Cash and cash equivalents at end of period | 49.6 million |

Press Release article 4 of 6, 164 words

September 30 2023: Quarterly Activities Report: Peninsula Energy Cash Balance decreases 42%

As per a report dated September 30, 2023 the Cash Burn of operating activities was \$A1,463,000 in the quarter ended September 30, 2023. This corresponds to an average Cash Burn Rate of \$A487,667 per month. To support this Cash Burn Rate, the cash balance of \$A12,524,000 as at September 30, 2023 should be adequate till November 08, 2025. The cash runway defined by the length of time to run out of money if it kept spending at its current rate of cash burn is 2 years and 6 days from today's date. Quarter ended 30 Sep 2023

\$
A

| | |
|---|---------------|
| Cash and cash equivalents at beginning of period | 21.5 million |
| Net cash from / (used in) operating activities | (1.5 million) |
| Net cash from investing activities | (7.4 million) |
| Net cash from financing activities | (1.0 million) |
| Effect of movement in exchange rates on cash held | (4.0 million) |
| Cash raised (used) during quarter | (8.9 million) |

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Cash and cash equivalents at end of period

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Press Release article 5 of 6, 188 words

September 30 2023: Peninsula Energy : Outlook

Outlook

The uranium market is increasingly supply restricted as demand grows for clean energy sources. Major energy consuming countries across Asia, Europe and North America are building nuclear generation Peninsula Energy Limited 19 2023 Annual Report capacity to provide emission free, reliable power. Uranium inventory stocks are dwindling and the lack of sufficient investment in new supply in recent times is placing upward pressure on the spot price.

In particular, US domestically produced uranium concentrates are increasingly sought after. This surge in demand, and the subsequent rising uranium price is advantageous timing for Peninsula's re-start of production at Lance.

Based on current forecasts, re-starting production once end-to-end processing can be completed in-house, should coincide with a bullish uranium market.

The Company has outlined its technical pathway to restart production and is currently developing its funding strategy to support the establishment of Peninsula as a fully independent end-to-end producer.

The Company is also committed to upgrading its resource base in the 2024 financial year. This is dependent on drill rig availability which continues to present challenges.

Source: Annual report

Press Release article 6 of 6, 1162 words

September 30 2023: Peninsula Energy : Chairman's Statement

Chairman's Report

Dear Shareholders

The 2023 financial year was filled with pre-production construction and de-risking activity in anticipation of the planned restart of operations at Lance in mid-2023. Following the release of the Definitive Feasibility Study on the Ross and Kendrick production areas in August 2022, Stage 1 plans were on track as we completed modifications to transition from an alkaline operation to the higher recovery and more economic low pH ISR method. Wellfield development was complete for Mine Units 1 and 2 and was underway at Mine Unit 3 at the end of the financial year.

Post the financial year end and on the cusp of restarting production, the Board received the information that our long-standing processing partner, with whom we had contracted to continue to treat loaded resins and produce dry yellowcake until our own plant was complete in Stage 2, had given notice to terminate the agreement. It was impractical for us to make short-period use of the notice period to treat resins and the absence of practical alternatives in the time available necessitated a change in production strategy. The Board made the difficult decision to delay our production schedule and rapidly bring our Stage 2 development plan forward in order to complete end-to-end processing in-house, produce the final yellowcake product and cease the reliance on a third party.

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We appreciate the patience shown by shareholders whilst we re-evaluated the Life of Mine model for the Ross and Kendrick Areas, incorporating a new strategy for production commencing in Stage 2. After an intensive review of options, the Board is firmly of the view that this shift in strategy is in the best interests of our Company. The changes will establish Peninsula as a fully independent producer and will ultimately result in a faster ramp up of production. As we develop, we will pay close attention to geological detail and all other factors necessary to maximize uranium recovery and allow the project to achieve rapid positive cash flow. An exciting aspect of the new strategy is that this is projected to occur during the first full year of operations in our 2026 financial year.

Throughout the 2023 financial year, we delivered 750,000 pounds of uranium (U3O8) to our loyal customers and to the US Federal Reserve, strengthening our reputation built over the last decade as a reliable supplier. Having secured well-priced purchased uranium to deliver into our contract book, we were able to maintain reasonable margins on these deliveries. Maintaining and building on customer relationships was an important focus during the year and this has resulted in productive discussions with all customers indicating their flexibility to revise near-term delivery schedules in the light of our new production strategy.

Right Resource

When the Ross and Kendrick Areas are combined with the extensive 31.9 million pounds (Mlbs) U3O8 resource in the Barber Area, Lance is one of the largest uranium projects in the US with a JORC (2012) Resource of 53.8 Mlbs U3O8. The upside for expansion of our operation beyond the revised Ross and Kendrick Life of Mine plan is substantial. As the entire cost of the plant upgrades are set against Ross and Kendrick, future mining at Barber will have a considerably lower capital cost profile.

Right Country

Whilst some of our uranium sales this year were 'open source', it is becoming increasingly desirable to source US produced uranium to meet domestic supply demands. Ongoing conflicts in other uranium-rich countries are adding to the need for energy security. The effects of this are being felt across the world. With our world-class Lance Project in the heart of the US, we are the only Australian Securities Exchange (ASX)- listed uranium company providing direct exposure to near-term domestic US production. Additionally, two of the three currently operating Western conversion plants are located in North America, allowing direct truck transport from our mine in Wyoming.

Right Commodity

As anticipated, the fundamentals have strengthened for the nuclear industry. The popularity of low-cost, reliable nuclear energy has seen a resurgence across the globe as countries aim to meet clean, green energy commitments. Nuclear power has bipartisan support in the US and the current US government is encouraging the uranium industry, having recently certified the first small modular reactor design. Globally, we are seeing governments and individual utility companies seeking to boost their nuclear power generation with uranium sourced from stable jurisdictions.

Right Time

The new Ross and Kendrick Life of Mine Plan envisages production at Lance re-commencing in just over 12 months, which would see us coming on stream to meet demand in a supply constrained uranium market. The recent sustained uplift in uranium spot prices reflects the continuing mismatch between supply and demand.

Right Location

Our location in Wyoming is a long-term mining jurisdiction surrounded by supportive communities. This is such an important component in our operations and our team play an integral role in local life. Our commitment to building the long-term sustainability of the communities in which we operate has seen over 50 Strata Energy Scholarships awarded to Crook County students since commencement of our operations in 2013.

Right Team

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An important differentiator for Peninsula is the high level of experience our team has in producing U3O8, from our current resource, at our existing plant and elsewhere across the world. On behalf of the Board, I extend my thanks to our dedicated on-site team at Strata Energy for their commitment to all areas of operations. Many of their efforts were highlighted in our Sustainability Report released in May 2023 including our proud record of no lost-time injuries for more than five years and the rollout of ISO 14001 and ISO 9001 certification for environmental and quality management. To achieve our goals, we will need to put substantial effort into strengthening and expanding our human resources.

Prudent financial management to date has seen us finish the year with US\$21.5 million (M) in cash and zero debt. The net loss of \$3.6M was in line with budgeted expectations. Our next 12 months are critical and we have much work to do to accomplish our goals. Delivering on our plans to re-enter producer status by the end of 2024 relies on securing financing options. In preparation, our CEO and MD, Wayne Heili has steadily built internal capability headed by Executive Director of Finance, Rachel Rees. Wayne and Rachel have generated encouraging feedback from the investment community through roadshows and regular dialogue and we are excited to build on our foundational work to fund our establishment as a fully independent uranium producer.

I have faith in our project, our product and our people. Our agility and ability to change gears quickly when the need arose is testament to the resilience and commitment of the entire Peninsula Group. I thank each and every one of our shareholders for the faith you have shown in our operations, especially through this challenging period of market volatility and look forward to bringing you regular updates on our progress throughout the coming year.

COMMODITY BUZZ - GOLD

BUZZ article 1 of 4, Source: CNBC, 1451 words

Jul 25 2024: How to invest in gold - and is it worth it?

Gold has been coveted for thousands of years, with its beauty, versatility and reputation as a safe haven making it hard to resist. From bars of bullion to mining stocks and ETFs, there's myriad ways to get involved.

But has gold historically been a good investment? CNBC Pro takes a look at the pros and cons of investing in gold, where you can put your money - and the potential risks involved.

"It's a beautiful-looking thing - people like to own it," said Tom Price, research analyst at Panmure Liberum, in a video call with CNBC.

Unlike other precious metals, gold doesn't oxidize and is stable at room temperature, Price said, plus it has the same properties regardless of where it is extracted. "Portable, divisible, fungible and stable are almost defining characteristics of a primordial currency, and so that's why gold carries this value."

Gold prices have also been on a stellar run of late, rising 13% in 2023 and up over 17% year-to-date as of mid-July amid high geopolitical tensions, a ramp-up in central bank buying, and expectations of interest rate cuts in the U.S.

New York spot prices were trading around \$2,465 per ounce at the time of writing and analysts are bullish looking ahead. Both Bank of America and Citi strategists say the price of gold could reach \$3,000 an ounce within the next 18 months.

'Store of value'

Gold's role as a "store of value" comes into its own for many investors when markets become volatile.

It's an "effective hedge against fears of geopolitical polarization, inflation, or excessive deficits," according to UBS, while Berenberg notes that gold is "still preferred in volatile markets."

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When investing for the long term, "Why not have some gold?" asks Robin Bhar, an independent commodities consultant during a phone call with CNBC. "You don't know what the world will look like in 15, 20 years' time, and having some gold may pay you dividends - or it may not."

Gold is also often considered to be a hedge against both the dollar and inflation.

As gold is often priced in U.S. dollars, it tends to have an inverse relationship to the currency (although this is not always the case). And when it comes to inflation, the World Gold Council says the metal's gains have outpaced consumer price indices since the 1970s. "In years when inflation was between 2%-5%, gold's price increased 8% per year on average," the industry trade association said on its website.

As a long-term inflation hedge, gold has performed well, according to Amy Arnott, a portfolio strategist at Morningstar. But over shorter periods, its record is more "mixed," she said, pointing to historical fluctuations.

"Gold did excel during the high inflationary period of the 1970s, when surging oil prices and a rapidly expanding monetary supply pushed inflation to historically high levels in the United States. But in other periods, such as the early 1980s and 1988-91, it actually posted negative total returns, on average, and lagged large-cap stocks by a wide margin," she said in an email to CNBC.

Some investors have pointed out that other investments - such as Treasury inflation-protected securities, for example - offer better ways of protecting against rising prices.

In certain crises, investors can expect gold prices to fall, according to John Meyer, head of research at corporate finance firm SP Angel, but they will "generally recover faster than other investments giving investors a greater degree of protection than many other instruments," he told CNBC by email.

How to invest

Investors should consider holding around 2% of their portfolio in gold, according to the market experts who spoke to CNBC Pro, although they said this might be worth increasing depending on one's perception of the global outlook. Between 5% and 10% is generally recommended as the upper limit of allocation to gold, with many viewing it as a key way of diversifying a portfolio.

There are several ways to get exposure to gold, including investing in the physical product, buying gold-related stocks such as mining companies, or choosing exchange traded funds (ETFs).

Owning gold coins or bars has a certain cache for some - and there are benefits of buying the physical product, especially if you're particularly nervous about geopolitical events and the macroeconomic outlook, according to Price. For some people, "all they want to do is own the actual metal, because they have a very specific reason, it's about inflation protection, end of the world protection, that sort of thing."

There are sometimes significant tax implications to consider, however.

U.K. investors are lucky, with bullion coins from U.K.'s Royal Mint exempt from capital gains tax, a levy charged on profit made when goods are sold, and free of value-added tax (or VAT, usually 20%). In the U.S., however, gold is classed as a collectible, and both the physical bars and ETFs attract up to 28% capital gains tax.

Gold ETFs

If you don't want to hold - and be responsible for storing - gold bullion yourself, buying into an ETF that physically holds gold is another way of investing. "It's actually pretty simple," according to Colin Hamilton, commodities analyst at BMO Capital Markets. "You own the physical material, but you don't have it in your hand," he said, speaking to CNBC by video call.

The SPDR Gold Shares ETF is the world's largest, with BlackRock's iShares Gold Trust and iShares Physical Gold ETC the second and third, respectively.

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Other top physical gold ETFs include the Borse Commodities GmbH Xetra-Gold and the SPDR Gold MiniShares Trust.

Gold mining ETFs

Buying gold mining ETFs - which own shares of multiple gold mining companies - is another way to get exposure to gold, and Meyer described those backed by large banks as "relatively safe," in an email to CNBC.

Some of the world's top ETFs include the VanEck Gold Miners ETF and the VanEck Junior Gold Miners ETF, which invests in smaller companies that may be involved in exploration.

Other top ETFs include the iShares Gold Producers UCITS ETF USD, VanEck Gold Miners UCITS ETF Accum A USD and iShares S&P/TSX Global Gold Index ETF.

Single stocks

For those interested in buying single stocks, Meyer said he expects Barrick Gold and Newmont Mining to "continue to perform," and also picked British firms Resolute Mining, Centamin, Hochschild Mining and Caledonia Mining. [They] all look like respectable and worthy companies," he said.

Panmure Liberum, meanwhile, has buy ratings on Caledonia Mining, which operates in Zimbabwe, as well as London-based Endeavour Mining, which runs gold mines in West Africa.

Endeavour is also a buy-rated pick for analysts at Berenberg, along with Pan African Resources.

Equities or physical gold?

Owning mining ETFs and stocks gives investors exposure to gold prices, with shares tending to rise in tandem with the metal, without being so directly tied to the physical metal's price fluctuations.

However, Price said this can also have negative implications, with gold-related stocks "famously" underperforming the price of the metal itself. "Even though gold equities respond to changes in gold price, the degree of that response has deteriorated over time," he said, adding that the risks and costs of gold extraction can weigh on miners.

George Milling-Stanley, chief gold strategist at State Street Global Advisors, which runs the physical-gold-holding SPDR Gold Shares ETF, agrees.

"One of the reasons I own gold bar(s) is that I believe it offers me some protection against potential weakness in the equity market," he told CNBC earlier this year.

"When the equity market goes down, gold mining stocks remember that they're equities, and they tend to go down with the general level of the equity market. So, they're not offering me that extra level of protection."

Risks

Despite its safe-haven reputation, investing in gold is not risk-free. Prices can be volatile, reacting to breaking news, and dynamics in the physical market - like supply and demand - can also come into play.

Investors should also consider whether other investments could offer greater returns over the long term.

Over the past five years, for instance, gold returned 10.59% compared to a 15.05% return for the S&P 500 stock market index, per Morningstar Direct. This is "well above" the long-term average, Morningstar's Arnott said. Over the past 50 years, gold returned 5.72% compared to the S&P 500's 11.75%.

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Another issue with physical gold in particular is that it doesn't offer interest or dividends, unlike many other asset classes such as stocks and bonds.

When asked whether investing in gold is worth it, Bhar said it's a "difficult" question, but conceded: "If we keep it simple, I think the answer has to be 'yes'."

"If you're even slightly risk averse, or like us you're bearish on gold, we would still recommend to people to own a little bit of gold in their portfolio, because it offers, sort of, extreme scenario protection," Price added. "After war is resolved, gold is still a good place to be."

Source: CNBC

BUZZ article 2 of 4, Source: CNBC, 289 words

Jul 17 2024: Gold eases after hitting fresh record

Gold prices extended their rise to a fresh all-time high on Wednesday, as growing optimism for an interest-rate cut from the U.S. Federal Reserve in September and a weaker dollar boosted demand.

Spot gold eased about 0.2% to \$2,462.85 per ounce, driven by profit-taking, after the bullion hit a high of \$2,482.29 earlier in the session. U.S. gold futures steadied at \$2,461.88.

"The expectation that we are getting closer to a Fed interest rate cut and we've seen this as yields continue to slowly grind lower in anticipation, that, along with a weaker dollar, are the main supportive factors behind this gold move," said David Meger, director of alternative investments and trading at High Ridge Futures.

More Fed policymakers have suggested they are getting increasingly comfortable that the pace of price increases is more firmly on track, back down to the Fed's goal, after higher-than-expected readings earlier in the year.

Fed Governor Christopher Waller said the time for a U.S. central bank interest rate cut "is drawing closer", but uncertainty about the path of the economy makes it unclear when a lowering in the cost of short-term borrowing might happen.

Data showed production at U.S. factories increased more than expected in June, contributing to a solid rebound in output in the second quarter.

Markets now see a 98% chance of a U.S. rate cut in September, according to the CME FedWatch Tool.

Lower interest rates decrease the opportunity cost of holding non-yielding bullion and weigh on the dollar, making gold cheaper for investors holding other currencies.

The U.S. unit weakened 0.4% to near a four-month low against a basket of currencies.

Elsewhere, silver fell more than 3% to \$30.24 per ounce. Platinum shed 0.3% to \$996.90 and palladium dipped 0.4% to \$955.68.

Source: CNBC

BUZZ article 3 of 4, Source: CNBC, 400 words

Jul 16 2024: Gold jumps to record above \$2,460 an ounce on hopes Fed will soon cut rates

Gold jumped to a record Tuesday as rising expectations of a September interest rate cut bolstered demand for bullion.

Gold futures settled up 1.6% to an all-time closing high of \$2,467.8 per ounce, after also hitting a new intraday record high of \$2,474.5 during the session. Gold futures prices have climbed more than 19% this year.

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Spot gold jumped 1.9% to \$2,468.68 an ounce during the session. LSEG data shows that's an all-time high going back to 1968, without adjusting for inflation.

Gold prices hit record highs earlier this year before pulling back as the prospect of higher-for-longer interest rates dampened investor enthusiasm for the precious metal. But interest in the asset has grown after June's softer inflation data and some recently dovish comments from Federal Reserve Chair Jerome Powell combined to raise the odds of rate cuts coming this year. Markets are pricing in 100% odds of a rate cut in September now, according to futures trading tracked by the CME FedWatch tool.

A weakening dollar has also supported demand for bullion. On Tuesday, the U.S. greenback rebounded after falling to a five-week low.

"Interest to 'buy-the-dip' remained prevalent among investors amid strong sentiment towards gold, which is likely why the market was quick to rally on soft U.S. data prints and dovish Fed expectations," UBS strategist Joni Teves said in a note on Friday.

"With the market sitting just above the psychological \$2400 level, we think risks are skewed to the upside," Teves continued. "We think positioning remains lean and there's space for investors to build gold exposure."

Gold rallied to record highs in the first half of 2024 on the back of a multiyear spike in demand from central banks around the world, as mounting global geopolitical risks boosted interest in the safe haven asset. According to UBS, central bank buying of bullion is the highest it's been since the late 1960s.

"With some central banks now questioning the safety of holding USD- and EUR-denominated assets (following the financial and debt crises and more recently the war in Ukraine), many are choosing to instead fill their reserves with gold," read a note last month from UBS.

Gold mining stocks also advanced on Tuesday. The VanEck Gold Miners ETF gained 3.4%, posting a fifth winning day in six. The U.S.-listed shares of Harmony Gold and Gold Fields rose 16.1% and 6.3%, respectively.

Source: CNBC

BUZZ article 4 of 4, Source: CNBC, 323 words

Jul 12 2024: Gold reclaims \$2,400 mark after U.S. inflation data lifts rate-cut bets

PUBLISHED THU, JUL 11 2024 3:17 AM EDT UPDATED THU, JUL 11 2024 2:36 PM EDT

Gold prices jumped more than 1% on Thursday to break above the \$2,400 per ounce level after data showed U.S. consumer prices unexpectedly slipped last month, boosting bets for interest rate cuts by the Federal Reserve.

Spot gold was up 1.8% at \$2,414.40 per ounce, its highest since May 22. U.S. gold futures rose around 1.6% to \$2,418.70.

"Gold surges above \$2,400 as the friendly CPI number nearly cements a September rate cut. Gold bulls are likely to push for a new all-time high perhaps as soon as next week," said Tai Wong, a New York-based independent metals trader.

Spot gold prices hit a record high of \$2,449.89 per ounce on May 20.

U.S. consumer prices unexpectedly fell and the annual increase was the smallest in a year, reinforcing views that the disinflation trend was back on track and drawing the Fed another step closer to cutting interest rates.

Interest-rate futures prices reflected about an 85% chance of a rate cut at the Fed's September meeting, compared with about a 70% chance seen before the data.

Non-yielding bullion's appeal tends to shine when interest rates fall.

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Following the U.S. inflation data, the dollar dropped to a more than one-month low, making gold more attractive for other currency holders, while the benchmark U.S. 10-year Treasury yield fell to a four-month low.

Fed Chair Jerome Powell, over his two days of commentary before the Senate and House committees that oversee the central bank, indicated the Fed was edging closer to a rate cut decision.

"Given the overall trajectory on monetary policy and gold demand I think the bull run is not over yet," said Zain Vawda, market analyst at MarketPulse by OANDA.

Meanwhile, spot silver climbed about 2.1% to \$31.44 per ounce, its highest since May 31. Platinum rose 1.% to \$1,016.80 and palladium gained nearly 1% to \$993.75.

Source: CNBC

Bearish Signals

Price/Sales of 4.4 > Energy sector (of 142 stocks) avg of 1.1:

- The price-to-sales ratio of 4.4 indicates overvaluation compared with sector average of 1.1 and market average of 2.2.

3-DAY: WEAK MOMENTUM DOWN

PEN declines 4.6% on weak volume 0.5 times average. Compared with the All Ordinaries Index which rose 63.3 points (or 0.8%) in the 3-days, the relative price change was -5.4%.

The price ranged between a low of 8.0c on Thursday Aug 22 and a high of 9.0c on Wednesday Aug 21.

| Aug | Peninsula Energy | Close [AUD] | Change % | Comment |
|--------|---|-------------|----------|---|
| Thu 22 | Falls 2.4% weakening below moving average price | 0.08 | -2.4 | Steepest Fall |
| Wed 21 | Unchanged | 0.09 | 0 | Price fall on falling relative strength |
| Tue 20 | Down 6.6% in 2 days | 0.09 | -2.3 | Price fall on falling relative strength |

* RPC - Relative Price Change is % price change of stock less % change of the All Ordinaries Index.

Fig 8: Rank in the bottom 15% by Price Performance in the Australian market

| Description | Value | Rank |
|------------------------|-------|---------------|
| 1-week Price Change % | -5.7 | In Bottom 15% |
| 1-month Price Change % | -22.8 | In Bottom 11% |

Short Selling

In the Australian Short Selling market of 1340 stocks, short selling (on ASX and CHI-X) as a % of issued shares ranked 331st and within the top quartile of stocks, a bearish indicator.

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Downtrend

The stock traded at a 16-day low of 8.20c today.

Price/Moving Average Price of 0.77 and negative MACD:

- The Price/MAP 200 for Peninsula Energy is 0.77. Being less than 1 is a bearish indicator. It is lower than the Price/MAP 200 for the All Ordinaries Index of 1.05, a second bearish indicator. The stock is trading below both its MAPs and the 50-day MAP of 10.04c is lower than the 200-day MAP of 10.83c, a third bearish indicator.
- The Moving Average Convergence Divergence (MACD) indicator of 12-day Exponential Moving Average (EMA) of 0.09 minus the 26-day EMA of 0.09 is negative, suggesting a bearish signal. Both the 12-day EMA as well as the 26-day EMA are falling, another bearish signal.
- The price to 50-day EMAP ratio is 0.8, a bearish indicator. In the past 50 days this ratio has been under 0.8 just once suggesting a support level. The 50-day EMAP has decreased to 9.74c. A decrease is another bearish indicator.

Past Month:

- Falls to Rises: In the past month the number of falls outnumbered rises 12:5 or 2.4:1.

Past Quarter:

The Worst 3 weeks in the past quarter

In the past quarter the steepest fall of 14.5% took place in the week beginning Monday July 29. The fall was exacerbated by volume of 3 times average.

| Mon-Fri | Change % | All Ordinaries Index Change % | Vol Ind [1 is avg] |
|---------------|----------|-------------------------------|--------------------|
| Jul 29-Aug 02 | -14.5 | 0.2 | 3 |
| Jun 24-28 | -8.7 | -0.3 | 1.2 |
| Jun 03-07 | -8.3 | 1.8 | 0.9 |

Falling Relative Strength:

- The stock has a 6-month relative strength of 27 in the Australian market of 1,477 stocks and 3 ADRs indicating it is trailing 73% of the market.
- Also, the relative strength percentile is falling at 27 for 6 months, 18 for 3 months and 10 for 1 month.

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Ongoing Bearish Parameters

Fig 9: Past two-years

- The shares fell 3.41c (22.6%) a year ago which accelerated to 3.39c (29.0%) in the past year.
- Peninsula Energy fell for a second consecutive year. In the previous year the shares fell 3.41c (22.6%).

Fig 10: Present Value of AUD1000 Invested in the Past [3 Mo, 1 Yr, 3 Yrs]; The Worst Periods with PVAUD1000 < 711

| PVAUD1,000 | 3 mo ago | 1 yr ago | 3 yrs ago |
|----------------------|----------|----------|-----------|
| PEN.ASX | \$A692 | \$A710 | \$A710 |
| Energy sector | \$A919 | \$A866 | \$A1,554 |
| All Ordinaries Index | \$A1,018 | \$A1,124 | \$A1,069 |

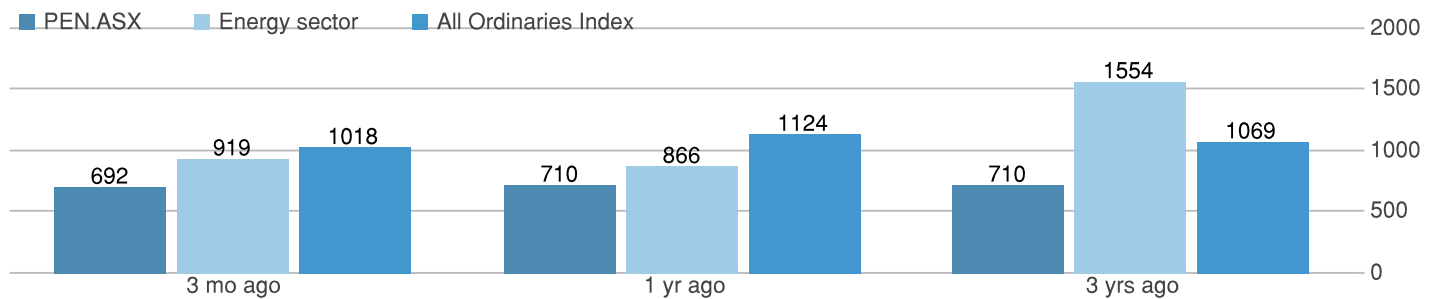


Fig 11: The Worst Periods [3 Mo, 1 Yr, 3 Yrs] with Price Change % < -28.9

3-Year price change of -29% for Peninsula Energy underperformed the change of 6.9% in the All Ordinaries Index for a relative price change of -35.9%.

| Price Change % | Quarter | Year | 3 Years |
|----------------------|---------|-------|---------|
| Peninsula Energy | -30.8 | -29 | -29 |
| Energy sector | -8.1 | -13.6 | 55.5 |
| All Ordinaries Index | 3.2 | 12.6 | 6.9 |

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Fig 12: Moving Annual Return of -29.0% in the past year

Moving Annual Return was -29.0% in the past year. Based on a dynamic start date of 5 years ago, the real rate of return has averaged -2.4%. The Moving Annual Return has been negative in 3 out of 5 years.

| PEN | Close (AUD) | Annual Return % |
|-----------|-------------|-----------------|
| Aug 22 | 0.08 | (29.0) |
| 1 Yr ago | 0.12 | (25.0) |
| 2 Yrs ago | 0.16 | 33.3 |
| 3 Yrs ago | 0.12 | 60.0 |
| 4 Yrs ago | 0.07 | (51.2) |

Close 5 years ago 15.0c

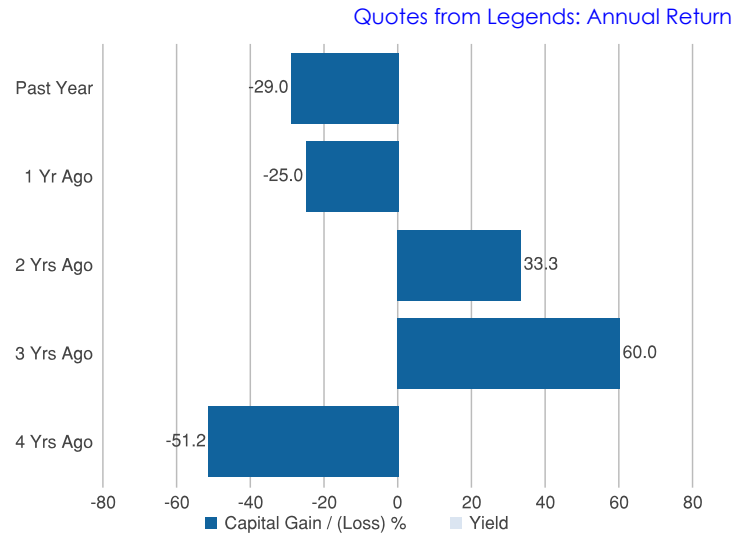


Fig 13: Total Shares on Issue: 2-Year Increase of 27.9%

In the past 2 years total shares on issue have increased by 250 million (27.9%) from 897.2 million to 1.1 billion. Based on a dynamic start date of 2 years ago, there has been no decline in issued capital over the last 2 years. An increase in total shares on issue is an unfavourable indicator in Joseph Piotroski's 9 indicators.

| Year End (Jun 30) | Total Shares on Issue |
|-------------------|-----------------------|
| 2023 | 1,147,229,177 |
| 2022 | 996,760,479 |
| 2021 | 897,209,346 |

Fig 14: Annualised Period-based Total Shareholder Returns [TSR %]: The Worst Periods with TSR < -10.6%

| TSR % | 1 yr | 3 yrs | 5 yrs |
|---------|------|-------|-------|
| PEN.ASX | -29 | -10.7 | -11.1 |

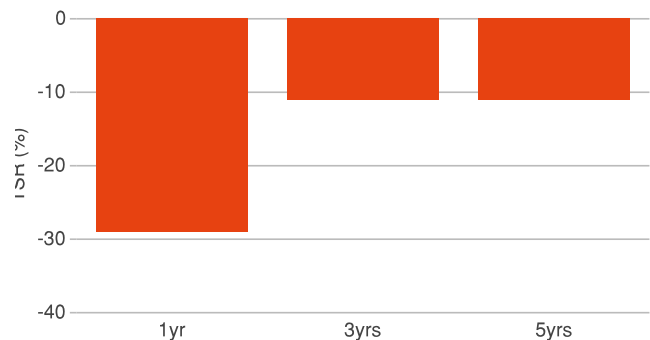


Fig 15: Satisfies 3 out of 9 criteria of Joseph Piotroski [pass mark 5]

- Positive operating cashflow.
- Good quality of earnings [operating cashflow exceeds net income].
- Improvement in asset turnover [growth in revenue of 120.8% exceeded growth in assets of 24.8%].

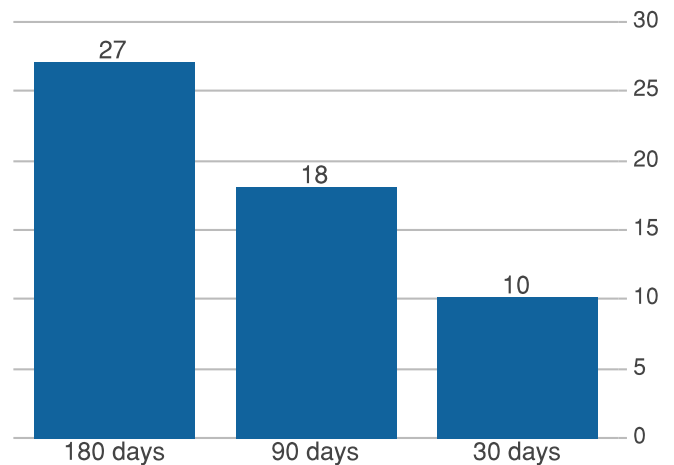
But does not meet the following 6 criteria of Joseph Piotroski:

- Positive net income.
- Return on Assets improvement.
- Improvement in long-term debt to total assets.
- Improvement in current ratio.
- Total shares on issue unchanged (or reduction in total shares on issue).
- Improvement in gross margin.

Fig 16: Slipping Relative Strength

In the Australia market, the stock's relative price strength percentile is slipping at 27 for 6 months, 18 for 3 months and 10 for 30 days.

Quotes from Legends: Relative Strength



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Fig 17: % Change (Tr. 12 Mo): Stock (-29.0%) v Index (12.6%)

In the past 12 months Peninsula Energy has underperformed the All Ordinaries Index by 41.5%.

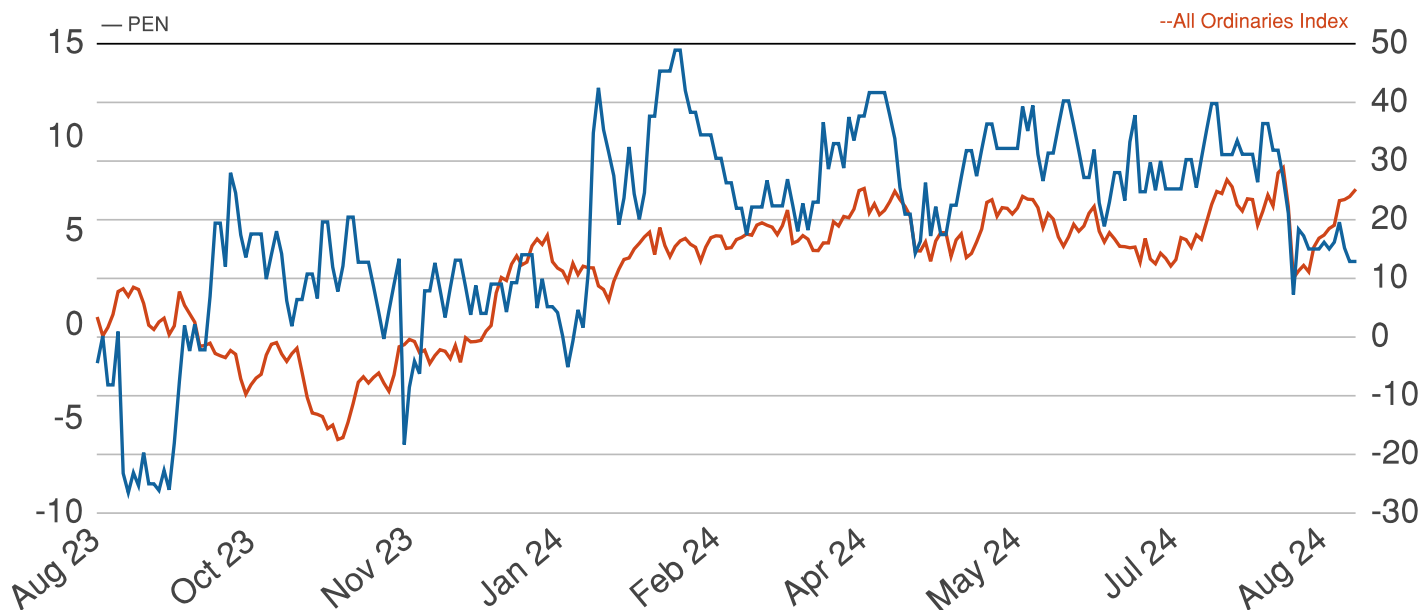
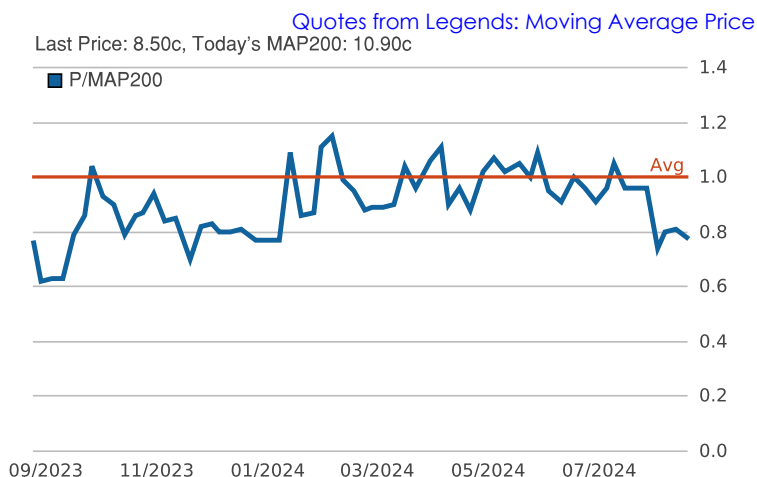


Fig 18: Price < Moving Avg Price

In the last 30 days the 200-day Moving Avg Price has exceeded the share price on 22/24 days; a bearish signal.



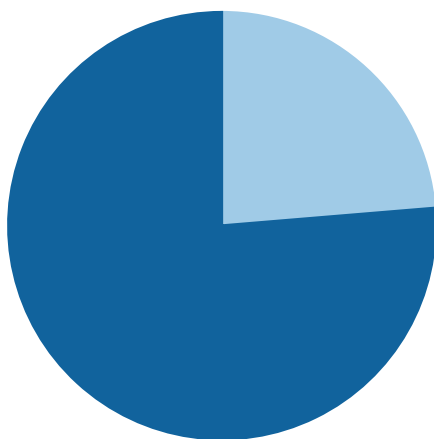
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Fig 19: Turnover Period Below Average

1. Annual Share Turnover \$A347 million
2. MCap \$A265 million
3. Share Turnover Rate (1/2) =124.8%
4. Share Turnover Period (1/3) =9 months



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Bullish Signals

Other Bullish Signals

MCap/Total Assets:

- Tobin's Q Ratio, defined as MCap divided by Total Assets, is 1.6. Compared with the rest of the market the stock is undervalued.

Oversold/Bullish Signals

- The stock is oversold according to the Williams % R indicator of -86.7, suggesting the price is close to its 14-day low of 8.10c.

Ongoing Bullish Parameters

Fig 20: Rank in the top 84% by Liquidity in the Australian market

| Description | Value | Rank |
|--------------------|----------------|------------|
| Ave daily turnover | \$A1.4 million | In top 84% |

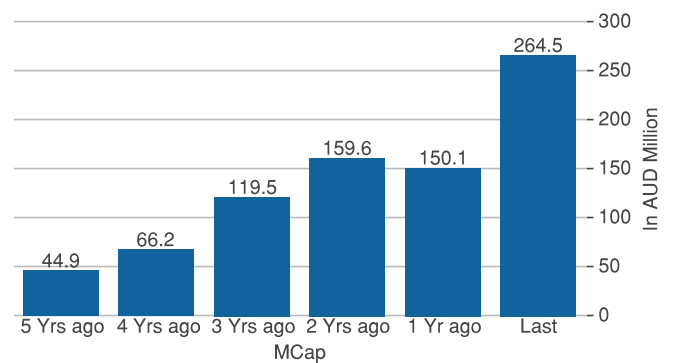
Fig 21: Rank in the top 18% by Size in the Australian market

| Description | Value | Rank |
|--------------------|------------|------------|
| Ave daily Turnover | \$A451,520 | In Top 18% |

Fig 22: MCap: 5-Year Increase of \$A220 M (489%)

In the past 5 years Market Capitalization has increased by \$A219.6 million (489%) from \$A44.9 million to \$A264.5 million. Based on a dynamic start date of 5 years ago, there has been only 1 decline in MCap over the last 5 years.

| | Price | MCap (AUD M) | MCap (\$ M) |
|-------------|--------|--------------|-------------|
| Last | 8.30c | 264.5 | 178.6 |
| 1 Year ago | 11.69c | 150.1 | 96.4 |
| 2 Years ago | 15.58c | 159.6 | 110.6 |
| 3 Years ago | 11.69c | 119.5 | 85.7 |
| 4 Years ago | 7.30c | 66.2 | 47.7 |
| 5 Years ago | 14.96c | 44.9 | 30.5 |



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Fig 23: Increased Volume, up 614% in 5 years

In the past five years, Average Daily Volume of Trading (ADVT) has increased 613.5% to 13.1 million shares.

Avg. Daily Volume Traded 12 months ended Aug 22, million shares

| Year | ADVT |
|------|------|
| 2024 | 13.1 |
| 2023 | 3.8 |
| 2022 | 5.3 |
| 2021 | 5.7 |
| 2020 | 1.8 |

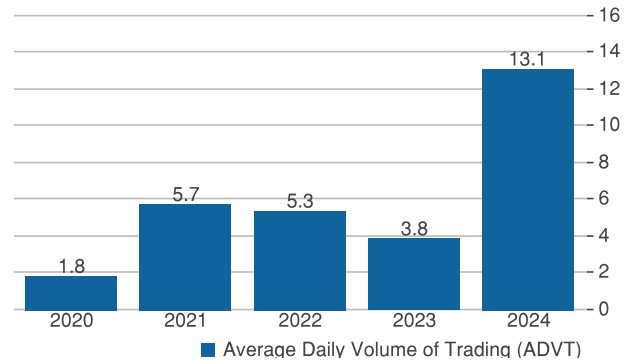


Fig 24: Increased VWAP, up 32% in 5 years

In the past five years Volume Weighted Average Price (VWAP) has increased by 31.8% to 10.77c.

Past five years, 12 months ended Aug 22 (AUD)

| Year | High Price | VWAP | Low Price |
|------|------------|------|-----------|
| 2024 | 0.14 | 0.11 | 0.07 |
| 2023 | 0.2 | 0.14 | 0.08 |
| 2022 | 0.34 | 0.22 | 0.12 |
| 2021 | 0.21 | 0.12 | 0.06 |
| 2020 | 0.19 | 0.08 | 0.05 |

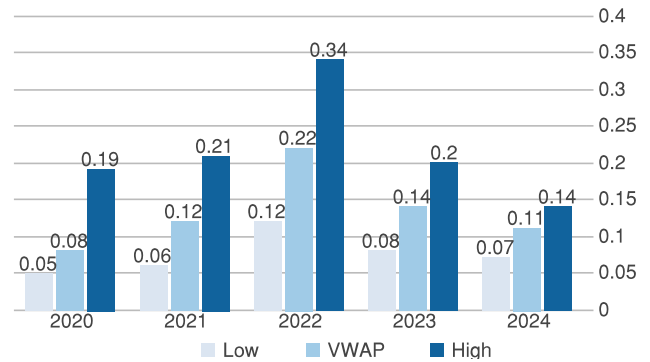


Fig 25: Increased share turnover, up 778% in 5 years

In the past five years, average daily share turnover has increased 777.7% to \$A1.4 million. This suggests increased liquidity.

Past five years, 12 months ended Aug 22 (AUD million)

| Year | Average Daily Turnover |
|------|------------------------|
| 2024 | 1.4 |
| 2023 | 0.55 |
| 2022 | 1.2 |
| 2021 | 0.73 |
| 2020 | 0.16 |

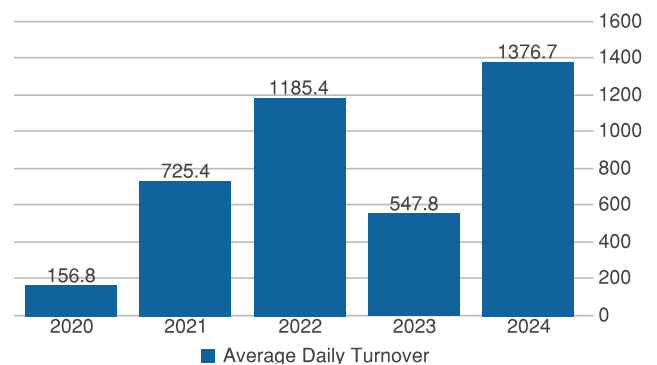


Fig 26: - Revenue growth rate has shown signs of recovery in recent years. [compared with previous year, all figures in %]

| FY | Revenue Growth |
|------|----------------|
| 2023 | 121 |
| 2022 | 87 |
| 2021 | 61 |
| 2020 | -8 |
| 2019 | -50 |

Fig 27: Satisfies one criterion of Benjamin Graham

- "Total debt less than tangible book value"; total debt of USD4,000 is less than tangible book value of USD91.1 million.-"Current ratio of two or more"; current assets are 8.8 times current liabilities.

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Corporate Profile

Fig 28: Segment Information

| Description | \$ 2023-06-30 | % of Total | \$ 2022-06-30 | % of Total | Growth(%) |
|---------------------------|------------------|------------|------------------|------------|----------------|
| Lance Project Wyoming,USA | 40.4 M | 100 | 2.2 M | 100 | 1,695.6 |
| Total | 40.4 M | 100 | 2.2 M | 100 | 1,695.6 |

Top Segments by Revenue and rank

In FY 2023, the top earner of Revenue was Lance Project Wyoming,USA [100%] .

Top Segments by Revenue growth and rank

In FY 2023, revenue growth was highest in Lance Project Wyoming,USA [1,695.6%] .

Fig 29: Contact Details

| | |
|------------------|--|
| Website | http://www.pel.net.au |
| Physical Address | Unit 32/33, Level 3, 22 Railway Road, SUBIACO, WA, AUSTRALIA, 6008 |
| Phone | (08) 9380 9920 |
| Fax | (08) 9381 5064 |

Fig 30: Industry & Sector [of 142 stocks]

| Classification Level | Name of Sector |
|----------------------|----------------------|
| Economic Sector | Energy |
| Industry | Integrated Oil & Gas |

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Financials H1/2023, FY 2023

Fig 31: PEN Financials Summary

| Year ended Jun | FY2023 | FY2022 | FY2021 |
|----------------|---------|----------|-----------|
| Sales (\$ M) | 40.4 | 18.3 | 9.8 |
| Pretax (\$) | (4.4M) | (5.8M) | (915,000) |
| Net (\$ M) | (3.5) | (4.6) | (1.4) |
| EPS (\$) | (0.003) | (0.0045) | (0.0019) |

EPS improved to -0.30c in FY2023 [y.e. 30 Jun 2023]

Net Loss improved from \$4.6 million in FY2022 to \$3.5 million in FY2023.

Earnings Per Share (EPS) improved from -0.45c in FY2022 to -0.30c in FY2023.

Fig 32: Half-Yearly Financials

Peninsula Energy reports deterioration in EPS

Release Date: March 20, 2024

Peninsula Energy (ASX:PEN) announced EPS of -0.67c for the half year-ended 31 December 2023, a deterioration from -0.25c in the previous corresponding period.

Half-Yearly Report (H1 2023)

Compared with the Previous Corresponding Period [PCP; H/31 Dec 2022], year-over-year [y.o.y.] Revenue was down 3.5%.

| Half year-ended | 31 Dec 2023 | 31 Dec 2022 |
|-------------------------|-------------|-------------|
| Revenue, \$ million | 11.9 | 12.3 |
| PCP growth in Revenue % | -3.5 | 33.0 |

Fig 33: Financials, FY 2023 [year-ended 30 June 2023]

Peninsula Energy Revenue up 121%

Release Date: September 29, 2023

Peninsula Energy (ASX:PEN) reported total revenue for the year-ended 30 June 2023 [FY2023] of \$40.4m, up 121% from \$18.3m in the previous year [FY2022].

Fig 34: Annual growth in Revenue

| Year-ended | 30 June [FY/2023] | 30 June [FY/2022] |
|------------------------|-------------------|-------------------|
| Revenue, \$ Million | 40.4 | 18.3 |
| Growth in Revenue % | 120.8 | 87.2 |
| Net Profit, \$ Million | -3.5 | -4.6 |
| EPS, c | -0.31 | -0.46 |

Major changes compared with previous year (FY2023 vs FY2022):

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Favourable Changes:

- Total revenue to total assets up from 0.2 to 0.4
- Administration expenses to Revenues down from 11.7% to 8.9%
- Total non-current assets to Total Assets up from 66.4% to 68%
- Other non-current assets to Total Assets up from 42% to 43.6%
- Fixed Assets to Total Assets up from 21% to 21.6%

Unfavourable Changes:

- Loss of \$3.5m
- EBIT Margin of -11.0%
- Cost of Goods Sold to Revenues up from 83.3% to 95.6%
- Current ratio down 54.8% from 19.4 to 8.8
- Working capital to total assets down from 31.8% to 28.3%

Fig 35: Year-on-year comparison of Performance Ratios [FY2023 vs FY2022]

| June 30 | FY2023 | FY2022 | Change (%) |
|---------------------------------------|--------|--------|---------------|
| Return on Equity (%) | (3.9) | (6.2) | Improved 37.1 |
| Return on Assets (%) | (3.2) | (5.2) | Improved 38.5 |
| Common Size Ratios by Assets % | | | |
| Current Debtors to Total Assets | 1.1 | 1.2 | Down 5.2 |

Board of Directors

Fig 36: Board Of Directors

Board Of Directors [Three directors with tenure > 9 yrs]

| Name | Designation | Since Appointment |
|-----------------|------------------------------------|-------------------|
| Harrison Barker | Non-Executive Independent Director | 9 Yrs |
| Brian Booth | Non-Executive Director | |
| Mark Wheatley | Non-Executive Director | |

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Fig 37: Profiles of Top Management

Wayne Heili (CEO & Managing Director & Executive Director)

Mr Heili has spent the bulk of his 30+-year professional career in the uranium mining industry. Prior to joining Peninsula he most recently served as President and Chief Executive Officer of 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.

Prior to joining Ur-Energy, Inc., Mr Heili served as Operations Manager of the Christensen/Irigaray in-situ uranium mines in Wyoming and has experience in ISR and conventional uranium mines in Texas. He holds a Bachelor of Science in Metallurgical Engineering from Michigan Technological University and is a past President of the Uranium Producers of America.

John Harrison (Non-Executive Independent 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 Pound500m in equity capital in the process.

Prior to joining RFC Ambrian Ltd and following a successful career in the Lloyd's reinsurance market, Mr Harrison was Managing Director at Numis Securities Ltd (Numis) where he worked on the development and listing of the then, new Lloyd's corporate underwriting vehicles, an activity upon which the Numis corporate finance franchise was built.

Mr Harrison is the former Non-Executive Chairman (UK) of international advisory and broking firm RFC Ambrian Ltd and is currently the Non-Executive Chairman of unlisted UK coking coal development company West Cumbria Mining Limited.

Rachel Rees (CFO & Executive Director)

Ms Rees is an experienced Finance Professional, Non-Executive Director, Risk, Audit & Finance Committee Chair, Chief Financial Officer, Company Secretary and Chartered Accountant with over 25 years' experience in senior executive roles in multinational listed and unlisted companies in highly regulated environments across diverse industries including mining and energy, transport and logistics, and industrial conglomerates. Expertise includes financial strategic management, business transformation, mergers and acquisitions, corporate governance, stakeholder engagement, financial and risk management.

Ms Rees has had previous executive experience across key roles including the uranium industry as Vice President for Uranium One Inc. and Executive Director and Chief Financial Officer of its Australian subsidiary, and outside uranium as Group Chief Financial Officer and Company Secretary at Lionel Samson Sadleir Group, Empire Oil & Gas, Neometals Ltd and Chief Financial Officer at Rex Minerals Ltd.

Ms Rees previous board roles include Non-Executive Director and Chair Audit Committee for MACA Ltd, and Non-Executive Director and Chair Risk, Audit and Finance Committee, and past President for Governance Institute Australia.

Jonathan Whyte (Company Secretary)

Mr Jonathan Whyte, Company Secretary Consultancy agreement - 2 year term commencing 1 June 2014. Daily rate of \$1,300 per day. Notice period 1 month. No termination benefit is specified in the agreement.

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Fig 38: Profiles of Board of Directors

Brian Booth (Non-Executive Director)

Mr Booth is an experienced mining executive, who brings over 35 years of experience across the mineral exploration and mining sectors with major and junior mining companies. During his career, Mr Booth has held various CEO roles where he was responsible for developing and executing high-level growth strategies across the mining lifecycle, implementing and progressing key ESG objectives and securing ongoing funding requirements through the capital markets.

Most recently, Mr Booth was President, CEO and director of Element 29 Resources Inc., a public Company on the TSX.V (ECU) focused on advancing the exploration and development of the Elida and Flor De Cobre Cu porphyry projects in Peru. Prior to this role, Mr Booth was Chair of Canadian gold producer Claude Resources acquired by Silver Standard Resources (Now SSR Mining Inc.) for C\$337 million in 2016 and President, CEO and a Director of Lake Shore Gold Corp. when the company progressed from resource drilling to the underground development of the Timmins West gold deposit and purchased the Bell Creek Mine and Mill. Lake Shore Gold Corp. was acquired by Tahoe Resources in 2016 for C\$751m.

Mr Booth is currently a director of SSR Mining Inc and GFG Resources Inc.

Mark Wheatley (Non-Executive Director)

Mr Wheatley is a chemical engineer with corporate finance experience and a career spanning more than 30 years in mining and related industries. He has worked in the uranium industry since 2003 and been involved in ISL project exploration, 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, Non-Executive Director of Uranium One Inc. and Uranium Resources Inc. Mr Wheatley is currently a Non-Executive Director of Ora Banda Mining Limited and Non-Executive Chairman of Prospect Resources Limited. His other board roles have included Non-Executive Chairman of Xanadu Mines Ltd, Gold One International Ltd, Goliath Gold Mining Ltd, Norton Gold Fields Ltd and non-executive directorships of St Barbara Ltd and Riversdale Resources Limited.

Harrison Barker (Non-Executive Independent 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.

He is a former chair of the Nuclear Energy Institute's Utility Fuel Committee, and a past member of the World Nuclear Fuel Market Board of Directors (Chairman for two years). He served on an Advisory Board to American Uranium Corporation while they attempted to develop the Wyoming Reno Creek uranium deposit.

From 1975 to 1984 he worked as an engineer and supervisor in the areas of nuclear fuel quality assurance, nuclear core design, nuclear fabrication contract administration, nuclear fuel procurement, spent fuel transportation and disposal planning during a period when Dominion was building its regulated nuclear operating fleet in Virginia.

Mr Barker holds a Bachelor of Science degree in Electrical Engineering, and a Master's in Nuclear Engineering Science both from the University of Florida.

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Financials as Reported H1/2023, FY 2023, Past 10 Years

Fig 39: Financials as reported (Half Year)

RESULTS OF OPERATIONS AND FINANCIAL CONDITION

(In \$ Thousand, except per share data and shares outstanding)

Fig 40: INCOME STATEMENT AS REPORTED

| Description Dec 31 | \$ Thousand 2023 | \$ Thousand 2022 | Change % |
|--|---------------------|---------------------|---------------------|
| Continuing operations | | | |
| Revenue | 11,866 | 12,300 | Down 3.5 |
| Cost of sales | -10,318 | -12,131 | Improved 14.9 |
| Gross profit | 1,548 | 169 | Up 816.0 |
| Other income | 214 | 39 | Up 448.7 |
| Standby mode and low pH transition costs | -413 | -3,918 | Improved 89.5 |
| Corporate and administrative expenses | -2,556 | -1,410 | Deterioration 81.3 |
| Foreign exchange loss | -15 | -85 | Improved 82.4 |
| Derivative fair value (loss)/gain | -6,999 | 1,916 | Deterioration |
| Other expenses | -220 | -49 | Deterioration 349.0 |
| Loss before interest and tax from continuing operations | -8,441 | -3,338 | Deterioration 152.9 |
| Finance costs | | | |
| Net loss before income tax | -8,441 | -3,338 | Deterioration 152.9 |
| Income tax benefit | | 680 | |
| Loss for the half-year from continuing operations | -8,441 | -2,658 | Deterioration 217.6 |
| Profit from discontinued operations | | 56 | |
| Loss for the half-year | -8,441 | -2,602 | Deterioration 224.4 |
| Other comprehensive loss: | | | |
| Other comprehensive loss may be reclassified to profit or loss in subsequent periods: | | | |
| Exchange differences on translation of foreign operations | -99 | -126 | Improved 21.4 |
| Total comprehensive loss for the half-year | -8,540 | -2,728 | Deterioration 213.0 |
| Loss for the half-year attributable to: | | | |
| Equity holders of the Parent | -8,441 | -2,586 | Deterioration 226.4 |
| Non-controlling interests | | -16 | |
| | -8,441 | -2,602 | Deterioration 224.4 |
| Total comprehensive loss attributable to: | | | |
| Equity holders of the Parent | -8,546 | -2,701 | Deterioration 216.4 |
| Non-controlling interests | 6 | -27 | Recovery |
| | -8,540 | -2,728 | Deterioration 213.0 |

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Loss per share attributable to the members of Peninsula Energy Limited:

| | | | |
|-------------------------------------|--------|--------|---------------------|
| Basic and diluted (cents per share) | -0.67c | -0.25c | Deterioration 168.0 |
|-------------------------------------|--------|--------|---------------------|

Loss for the half-year from continuing operations

| | | | |
|-------------------------------------|--------|--------|---------------------|
| Basic and diluted (cents per share) | -0.67c | -0.25c | Deterioration 168.0 |
|-------------------------------------|--------|--------|---------------------|

Fig 41: BALANCE SHEET AS REPORTED

| Description | \$ Thousand Dec 31, 2023 | \$ Thousand Jun 30, 2023 | Change % |
|---|-----------------------------|-----------------------------|-------------------|
| Current Assets | | | |
| Cash and cash equivalents | 17,935 | 21,455 | Down 16.4 |
| Trade and other receivables | 1,602 | 1,260 | Up 27.1 |
| Inventory | 1,738 | 12,092 | Down 85.6 |
| Held for sale assets | 377 | 366 | Up 3.0 |
| Total Current Assets | 21,652 | 35,173 | Down 38.4 |
| Non-Current Assets | | | |
| Trade and other receivables | 3,164 | 3,089 | Up 2.4 |
| Property plant and equipment | 27,949 | 23,792 | Up 17.5 |
| Mineral development | 56,084 | 47,962 | Up 16.9 |
| Other financial assets | 3 | 3 | Steady |
| Total Non-Current Assets | 87,200 | 74,846 | Up 16.5 |
| Total Assets | 108,852 | 110,019 | Down 1.1 |
| Current Liabilities | | | |
| Trade and other payables | 2,996 | 3,660 | Down 18.1 |
| Borrowings | 3 | 3 | Steady |
| Provisions | 174 | 190 | Down 8.4 |
| Liabilities associated with held for sale assets | 156 | 155 | Up 0.6 |
| Total Current Liabilities | 3,329 | 4,008 | Down 16.9 |
| Non-Current Liabilities | | | |
| Borrowings | | 1 | |
| Provisions | 13,383 | 12,402 | Up 7.9 |
| Other Financial liabilities | 9,503 | 2,504 | Up 279.5 |
| Total Non-Current Liabilities | 22,886 | 14,907 | Up 53.5 |
| Total Liabilities | 26,215 | 18,915 | Up 38.6 |
| Net Assets | 82,637 | 91,104 | Down 9.3 |
| Equity | | | |
| Issued capital | 275,008 | 274,866 | Up 0.1 |
| Reserves | 6,989 | 7,163 | Down 2.4 |
| Accumulated losses | -198,322 | -189,881 | Deterioration 4.4 |
| Equity attributable to equity holders of the Parent | 83,675 | 92,148 | Down 9.2 |

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| | | | |
|--------------------------|--------|--------|--------------|
| Non-controlling interest | -1,038 | -1,044 | Improved 0.6 |
| Total Equity | 82,637 | 91,104 | Down 9.3 |

Fig 42: CASH FLOW AS REPORTED

| Description Dec 31 | \$ Thousand 2023 | \$ Thousand 2022 | Change % |
|---|---------------------|---------------------|---------------------|
| Operating Activities | | | |
| Receipts from sale of uranium concentrate to customers | 11,866 | 13,084 | Down 9.3 |
| Payments to acquire uranium concentrate from suppliers | | -7,878 | |
| Net cash margin from sale of uranium concentrate | 11,866 | 5,206 | Up 127.9 |
| Other payments to suppliers and employees | -3,161 | -5,880 | Improved 46.2 |
| Interest and other income received | 222 | 51 | Up 335.3 |
| Net cash provided/(used in) by operating activities | 8,927 | -623 | Recovery |
| Investing Activities | | | |
| Payments for property plant and equipment and mineral development | -12,521 | -3,161 | Deterioration 296.1 |
| Payments for mineral exploration performance bonds and rental bonds | | -37 | |
| Proceeds from sale of property plant and equipment | 145 | 257 | Down 43.6 |
| Net cash used in investing activities | -12,376 | -2,941 | Deterioration 320.8 |
| Financing Activities | | | |
| Proceeds from issue of shares | | 22,174 | |
| Equity raising transaction costs | -138 | -1,075 | Improved 87.2 |
| Repayment of borrowings | -2 | -2 | Steady |
| Net cash provided by/(used in) financing activities | -140 | 21,097 | Deterioration |
| Net (decrease)/increase in cash held | -3,589 | 17,533 | Deterioration |
| Cash at the beginning of the financial period | 21,455 | 7,582 | Up 183.0 |
| Effects of exchange rate fluctuations on cash held | 69 | -17 | Recovery |
| Cash and cash equivalents at the end of the half-year | 17,935 | 25,098 | Down 28.5 |

Fig 43: Financials as reported (FY 2023 [year-ended 30 June 2023])

RESULTS OF OPERATIONS AND FINANCIAL CONDITION

(In \$ Thousand, except per share data and shares outstanding)

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Fig 44: INCOME STATEMENT AS REPORTED

| Description Jun 30 | \$ Thousand 2023 | \$ Thousand 2022 | Change % |
|--|---------------------|---------------------|---------------------|
| Continuing Operations | | | |
| Revenue | 40,400 | 18,300 | Up 120.8 |
| Cost of sales | -38,618 | -15,249 | Deterioration 153.2 |
| Gross Profit | 1,782 | 3,051 | Down 41.6 |
| Other income | 149 | 591 | Down 74.8 |
| Standby mode and low pH transition costs | -4,548 | -7,079 | Improved 35.8 |
| Corporate and administration expenses | -3,593 | -2,135 | Deterioration 68.3 |
| Foreign exchange gain | 215 | 409 | Down 47.4 |
| Derivative fair value movement | 1,990 | 360 | Up 452.8 |
| Other expenses | -440 | -1,033 | Improved 57.4 |
| Loss before interest and tax from continuing operations | -4,445 | -5,836 | Improved 23.8 |
| Finance costs | -1 | -3 | Improved 66.7 |
| Net loss before income tax | -4,446 | -5,839 | Reduced 23.9 |
| Income tax benefit | 912 | 1,294 | Down 29.5 |
| Loss for the year from continuing operations | -3,534 | -4,545 | Improved 22.2 |
| Loss for the year from discontinued operations | -14 | -74 | Improved 81.1 |
| Loss for the year | -3,548 | -4,619 | Improved 23.2 |
| Other comprehensive loss: | | | |
| Other comprehensive loss may be reclassified to profit or loss in subsequent periods: | | | |
| Exchange differences on translation of foreign operations | -299 | -437 | Improved 31.6 |
| Total comprehensive loss for the year | -3,847 | -5,056 | Improved 23.9 |
| Loss for the year attributable to: | | | |
| Equity holders of the Parent | -3,542 | -4,635 | Reduced 23.6 |
| Non-controlling interests | -6 | 16 | Deterioration |
| Loss for the year | -3,548 | -4,619 | Improved 23.2 |
| Total comprehensive loss for the year attributable to: | | | |
| Equity holders of the Parent | -3,845 | -5,206 | Improved 26.1 |
| Non-controlling interests | -2 | 150 | Deterioration |
| Total comprehensive loss for the year | -3,847 | -5,056 | Improved 23.9 |
| Loss per share attributable to the members of Peninsula Energy Limited: | | | |
| Basic and Diluted (cents per share) | -0.31c | -0.47c | Improved 34.0 |
| Loss per share | | | |
| Basic and Diluted (cents per share) | -0.31c | -0.46c | Reduced 32.6 |
| NO OF SHARES | 1,147,229,177 | 996,760,479 | Up 15.1 |

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Fig 45: BALANCE SHEET AS REPORTED

| Description Jun 30 | \$ Thousand 2023 | \$ Thousand 2022 | Change % |
|---|---------------------|---------------------|-------------------|
| Current Assets | | | |
| Cash and cash equivalents | 21,455 | 7,582 | Up 183.0 |
| Trade and other receivables | 1,260 | 1,023 | Up 23.2 |
| Inventory | 12,092 | 15,024 | Down 19.5 |
| Held for sale assets | 366 | 697 | Down 47.5 |
| Other financial assets | | 5,269 | |
| Total Current Assets | 35,173 | 29,595 | Up 18.8 |
| Non-Current Assets | | | |
| Trade and other receivables | 3,089 | 3,019 | Up 2.3 |
| Property plant and equipment | 23,792 | 18,535 | Up 28.4 |
| Mineral development | 47,962 | 37,033 | Up 29.5 |
| Other financial assets | 3 | 3 | Steady |
| Total Non-Current Assets | 74,846 | 58,590 | Up 27.7 |
| Total Assets | 110,019 | 88,185 | Up 24.8 |
| Current Liabilities | | | |
| Trade and other payables | 3,660 | 1,095 | Up 234.2 |
| Borrowings | 3 | 3 | Steady |
| Provisions | 190 | 163 | Up 16.6 |
| Liabilities associated with held for sale assets | 155 | 261 | Down 40.6 |
| Total Current Liabilities | 4,008 | 1,522 | Up 163.3 |
| Non-Current Liabilities | | | |
| Borrowings | 1 | 5 | Down 80.0 |
| Provisions | 12,402 | 10,098 | Up 22.8 |
| Deferred tax liabilities | | 912 | |
| Other financial liabilities | 2,504 | 2,209 | Up 13.4 |
| Total Non-Current Liabilities | 14,907 | 13,224 | Up 12.7 |
| Total Liabilities | 18,915 | 14,746 | Up 28.3 |
| Net Assets | 91,104 | 73,439 | Up 24.1 |
| Equity | | | |
| Issued capital | 274,866 | 252,717 | Up 8.8 |
| Reserves | 7,163 | 8,103 | Down 11.6 |
| Accumulated losses | -189,881 | -186,339 | Deterioration 1.9 |
| Equity attributable to equity holders of the Parent | 92,148 | 74,481 | Up 23.7 |
| Non-controlling interest | -1,044 | -1,042 | Deterioration 0.2 |
| Total Equity | 91,104 | 73,439 | Up 24.1 |

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Fig 46: CASH FLOW AS REPORTED

| Description Jun 30 | \$ Thousand 2023 | \$ Thousand 2022 | Change % |
|--|---------------------|---------------------|-----------------------|
| Operating Activities | | | |
| Receipts from sale of uranium concentrate to customers | 42,186 | 32,632 | Up 29.3 |
| Payments to acquire uranium concentrate from suppliers | -29,243 | -20,750 | Deterioration 40.9 |
| Net cash margin from sale of uranium concentrate | 12,943 | 11,882 | Up 8.9 |
| Other payments to suppliers and employees | -8,058 | -9,931 | Improved 18.9 |
| Interest paid | -1 | -3 | Improved 66.7 |
| Interest received | 146 | 11 | Up 1,227.3 |
| Other receipts | | 84 | |
| Net cash provided by operating activities | 5,030 | 2,043 | Up 146.2 |
| Investing Activities | | | |
| Payments of mine development property plant and equipment | -12,362 | -1,022 | Deterioration 1,109.6 |
| Proceeds from sale of property plant and equipment | 257 | 50 | Up 414.0 |
| Payments to mineral exploration and rental bonds | -79 | -18 | Deterioration 338.9 |
| Net cash used in investing activities | -12,184 | -990 | Deterioration 1,130.7 |
| Financing Activities | | | |
| Proceeds from equity issues | 22,174 | | |
| Share issue costs | -1,102 | -58 | Deterioration 1,800.0 |
| Repayment of borrowings | -3 | -48 | Improved 93.8 |
| Net cash provided by financing activities | 21,069 | -106 | Recovery |
| Net increase in cash held | 13,915 | 947 | Up 1,369.4 |
| Cash and cash equivalents at the beginning of financial year | 7,582 | 6,701 | Up 13.1 |
| Effects of exchange rate fluctuations on cash held | -42 | -66 | Improved 36.4 |
| Cash and cash equivalents at the end of the financial year | 21,455 | 7,582 | Up 183.0 |

Fig 47: Download PENINSULA ENERGY Financials Past 10 Years

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| Description (June 30) | 2023 | 2022 | 2021 | 2020 | 2019 |
|--------------------------|----------|-----------|-----------|----------|-----------|
| Income Statement | | | | | |
| Revenue per share | 0.04 | 0.02 | 0.01 | 0.02 | 0.03 |
| Tax | 912,000 | 1.3 M | (465,000) | (1.5 M) | (271,000) |
| Net profit (M) | (3.5) | (4.6) | (1.4) | (7.6) | (42.5) |
| EPS | (0) | (0) | (0) | (0.03) | (0.18) |
| Balance Sheet | | | | | |
| Equity Share Capital (M) | 92.1 | 74.5 | 78.8 | 67.8 | 42 |
| Retained Earnings (M) | (189.9) | (186.3) | (181.7) | (180.3) | (172.6) |
| Total Debt | 4,000 | 8,000 | 616,000 | 615,000 | 16 M |
| Total Assets (M) | 110 | 88.2 | 101.3 | 82.3 | 70.3 |
| Current Asset (M) | 35.2 | 29.6 | 25.5 | 16.3 | 10.2 |
| Fixed Asset (M) | 23.8 | 18.5 | 18.7 | 18.8 | 18.9 |
| Working Capital (M) | 31.2 | 28.1 | 16.6 | 13.8 | (8.8) |
| Cash Flow | | | | | |
| Operating Cash Flow (M) | 5 | 2 | (17.3) | (8) | (6.9) |
| Investing Cash Flow | (12.2 M) | (990,000) | (194,000) | (55,000) | 1.7 M |
| Financing Cash Flow | 21.1 M | (106,000) | 11.9 M | 14.7 M | (1.5 M) |
| Net Cash Flow | 13.9 M | 947,000 | (5.6 M) | 6.7 M | (6.7 M) |

| Description (June 30) | 2018 | 2017 | 2016 | 2015 | 2014 |
|-------------------------|-----------|----------|-----------|---------|---------|
| Income Statement | | | | | |
| Revenue per share | 0.05 | 0.09 | 0.03 | | |
| Other Revenue | | | 1.1 M | 1.6 M | 281,311 |
| EBITDA (M) | 7.4 | (68.3) | (3.1) | (3.6) | (5.9) |
| Depreciation | (123,000) | (31,000) | (149,343) | 202,481 | 201,785 |
| EBIT (M) | 10.4 | | (2.9) | (3.8) | (6.1) |
| Interest | | | 443,571 | 648,540 | 18,009 |
| Profit before tax (M) | 7.5 | | (2.6) | (4.4) | (6.1) |
| Net profit | 503,000 | (68.3 M) | (2.6 M) | (4.4 M) | (6.1 M) |
| EPS | | (0.29) | (0.01) | (1.17) | (0.07) |
| Balance Sheet | | | | | |
| Retained Earnings (M) | (130.1) | (130.6) | (41.5) | (52.5) | (49.9) |
| Total Debt (M) | 16 | 1.5 | 13.9 | 1.1 | 23 |
| Total Assets (M) | 111.2 | 119.4 | 119.5 | 142.1 | 114.3 |
| Current Asset (M) | 21.1 | 16.2 | 7.2 | 27.9 | 19.3 |
| Fixed Asset (M) | 24.3 | 29.8 | 110 | 13.2 | 10.8 |
| Working Capital (M) | 1.3 | (9.6) | (9.4) | 24.8 | (3.5) |
| Cash Flow | | | | | |
| Operating Cash Flow (M) | 13.6 | (2.4) | (3.5) | (4.1) | (4.6) |
| Investing Cash Flow (M) | (6.5) | (11.1) | (26.4) | (18.3) | (13.7) |

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| | | | | | |
|-------------------------|-------|------|--------|------|--------|
| Financing Cash Flow (M) | (4.7) | 19.3 | 14.1 | 32.7 | 6.2 |
| Net Cash Flow (M) | 2.3 | 5.9 | (15.8) | 10.3 | (12.1) |

Top shareholders

Top 20 shareholders

| Name of the Share Holder | Number Of Shares | % of Capital |
|--|------------------|--------------|
| CITICORP NOMINEES PTY LIMITED | 174728038 | 13.6 |
| HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED | 165176910 | 12.9 |
| J P MORGAN NOMINEES AUSTRALIA PTY LIMITED | 78070972 | 6.1 |
| BNP PARIBAS NOMINEES PTY LTD | 65986961 | 5.1 |
| BNP PARIBAS NOMS PTY LTD | 62394536 | 4.9 |
| BNP PARIBAS NOMINEES PTY LTD ACF CLEARSTREAM | 61833087 | 4.8 |
| WARBONT NOMINEES PTY LTD | 21746254 | 1.7 |
| HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED | 20106422 | 1.6 |
| WANNA QUICKIE PTY LTD | 17776109 | 1.4 |
| MR WAYNE HEILI | 10420696 | 0.8 |
| PENINSULA ENERGY LTIP PTY LTD | 5983073 | 0.5 |
| HUICEN CAPITAL PTY LIMITED | 5912391 | 0.5 |
| MR JOHN ROBERT LALOLI | 5490493 | 0.4 |
| MR WARREN ASTLEY COOPER & MRS NERINE LOUISE COOPER | 4308444 | 0.3 |
| HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED-GSCO ECA | 4011138 | 0.3 |
| MR RALPH KNODE | 3927855 | 0.3 |
| NETWEALTH INVESTMENTS LIMITED | 3850661 | 0.3 |
| XUE INVESTMENTS PTY LIMITED | 3732588 | 0.3 |
| UBS NOMINEES PTY LTD | 3589643 | 0.3 |
| BEARAY PTY LIMITED | 3487150 | 0.3 |

% held by Top 20 shareholders 56.4%

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Peer Comparison & Ranking of PEN

Fig 48: Global Peer Group - Price Performance

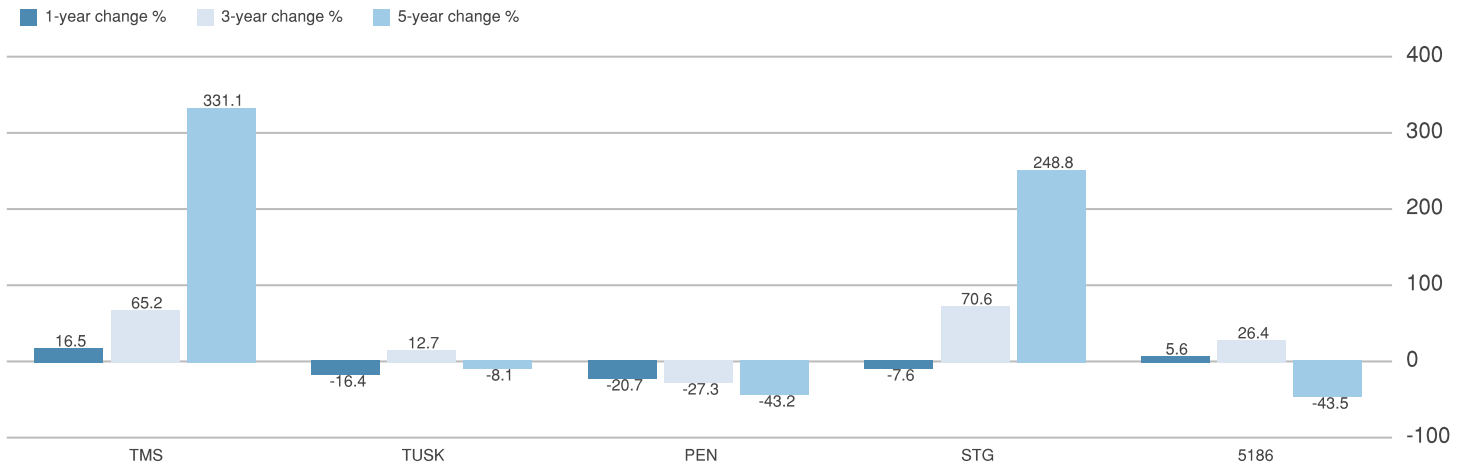
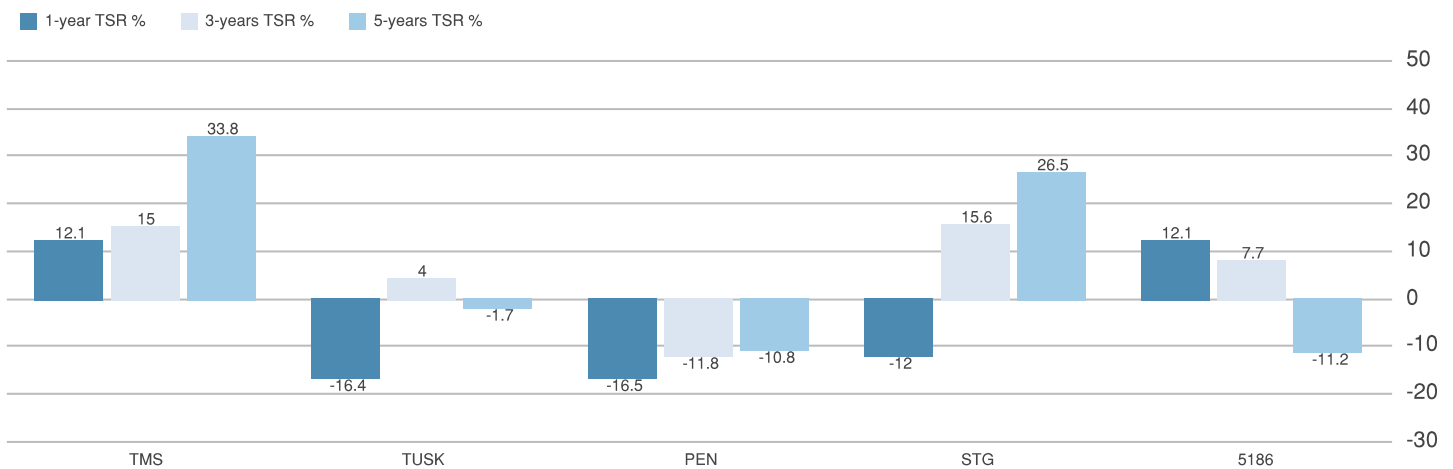


Fig 49: Global Peer Group - Total Shareholder Returns [TSR in \$]



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Fig 50: BUYSSELLSIGNALS FUNDAMENTALS VALUATION RANKING

Peninsula Energy vs Australian Market

Out of 1,477 stocks and 3 units in the Australian Market, Peninsula Energy is ranked 282nd(282) by Premium to 52-Wk Low, 410th(410) by Market Cap in \$, 513th(513) by P/Sales and 520th(520) by Revenue.

| | Australian Avg | PEN | PEN Rank |
|----------------------------|----------------|----------|----------|
| Premium to 52-Wk Low (%) | 16.4 | 12.1 | 282 |
| Market Cap \$ | 1.4 B | 178.6 M | 410 |
| P/Sales | 2.2x | 4.4x | 513 |
| Revenue \$ | 604.5 M | 40.4 M | 520 |
| EBITDA Margin% | 14.1 | (11.005) | 601 |
| Price/Net Tangible Assets | 3.1x | 1.96x | 638 |
| Discount to 52-Wk High (%) | 2 | 41.2 | 786 |
| Net Profit \$ | 45.4 M | (3.5 M) | 1322 |

Negative values are shown in brackets.

Fig 51: Stock in Index and Stock in Sector

| Description | PEN | S&P/ASX 200 Energy Index | % of S&P/ASX 200 Energy Index | Energy sector | % of Energy sector |
|-----------------|------------|--------------------------|-------------------------------|---------------|--------------------|
| Net Profit \$ | -2,391,020 | 8.8 B | -0.03 | 9.4 B | -0.03 |
| Revenue \$ | 27.3 M | 89.6 B | 0.03 | 100.7 B | 0.03 |
| Total Assets \$ | 74.3 M | 143.6 B | 0.1 | 156.3 B | 0.05 |
| MCap \$ | 178.6 M | 97 B | 0.2 | 108.3 B | 0.2 |

Fig 52: Relative Valuation Indicators: Stock vs Index and Stock vs Sector

| Description | PEN | S&P/ASX 200 Energy Index Avg. | Energy sector Avg. |
|---------------------------|-------|-------------------------------|--------------------|
| Price/Earnings | -18.6 | 14.3 | 14.7 |
| Price/Net Tangible Assets | 1.96 | 1.42 | 1.49 |

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Fig 53: GLOBAL RANK [out of 47,170 stocks] AND RANK OF PENINSULA ENERGY IN THE ASIA PACIFIC REGION [out of 1,984 stocks]

| Description | Value | Global Rank | In APAC Region |
|----------------------|--------|-------------|----------------|
| MCap (\$) | 178.6M | 19,725 | 499 |
| Total Assets (\$) | 110M | 26,575 | 611 |
| Revenue (\$) | 40.4M | 27,004 | 596 |
| Net Profit (\$) | (3.5M) | 34,934 | 1,385 |
| Return on Equity % | (3.9) | 31,209 | 738 |
| Net Profit Margin % | (8.7) | 31,791 | 723 |
| Price to Book | 2.5 | 24,909 | 1,041 |
| PV1000 (1Year) \$* | 750 | 31,898 | 1,124 |
| \$* Change (1Year) % | -18.2 | 28,397 | 963 |

* 1 year ago AUD 1 = \$ 0.64
 Aug 22, 2024: AUD 1 equals \$ 0.68

Fig 54: RANK OF PENINSULA ENERGY IN THE AUSTRALIAN MARKET [out of 1732 stocks] AND IN THE ENERGY SECTOR [out of 126 stocks]

| Description | Value | In Australian Market | In Energy sector |
|---------------------|--------|----------------------|------------------|
| MCap (\$A) | 264.5M | 454 | 23 |
| Total Assets (\$A) | 163M | 541 | 27 |
| Revenue (\$A) | 59.8M | 533 | 19 |
| Net Profit (\$A) | (5.2M) | 1,290 | 97 |
| Return on Equity % | (3.9) | 659 | 43 |
| Net Profit Margin % | (8.7) | 646 | 34 |
| Price to Book | 2.0 | 916 | 78 |
| PV1000 (1Year) AUD | 710 | 968 | 65 |

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Currency Synopsis: Australian Dollar (AUD)

Fig 55: % Change of AUD vs Currency Basket Period-Based

In the past three years the Australian Dollar fell 5.6% against the US Dollars. However, in the past year the Australian Dollar rose 5.3% against the US Dollars.

| Last | Country | 1-day % | 1-week % | 1-Year % | 3-Yrs % |
|-----------------|--------------------------|---------|----------|----------|---------|
| AUD1=0.674USD | United States Of America | 0.4 | 1.7 | 5.3 | -5.6 |
| AUD1=4.809CNY | China | 0.1 | 1.4 | 3.1 | 3.7 |
| AUD1=98.184JPY | Japan | -0.7 | 0.7 | 5.4 | 25.6 |
| AUD1=0.606EUR | European Union | | 0.5 | 3.1 | -0.7 |
| AUD1=899.323KRW | South Korea | 0.2 | -0.4 | 4.8 | 6.9 |
| AUD1=0.881SGD | Singapore | 0.1 | 0.8 | 1.4 | -9.5 |
| AUD1=1.097NZD | New Zealand | -0.1 | -0.5 | 1.3 | 4.8 |
| AUD1=0.518GBP | United Kingdom | | 0.5 | 3.0 | -1.1 |
| AUD1=5.253HKD | Hong Kong | 0.3 | 1.7 | 4.8 | -5.4 |
| AUD1=0.576CHF | Switzerland | -0.6 | 0.4 | 2.0 | -11.8 |
| AUD1=0.918CAD | Canada | 0.2 | 0.9 | 5.9 | 0.1 |
| AUD1=6.888SEK | Sweden | -0.6 | -0.8 | -2.1 | 9.9 |
| AUD1=7.081NOK | Norway | -0.3 | -0.6 | 3.9 | 9.8 |
| AUD1=12.813MXN | Mexico | 2.0 | 1.9 | 17.5 | -10.9 |

Stock Identifiers

ISIN: AU000000PEN6

PermID: 4295857880

CUSIP: Q7419E358

RIC: PEN.AX

LEI: 213800XBLFMYEQENEZ77

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Currency USD vs AUD

Year-on-Year Comparison USD/AUD (Trailing year - ended 21 Aug)

| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 |
|----------|------|------|------|------|------|------|
| Close | 1.48 | 1.56 | 1.46 | 1.4 | 1.4 | 1.48 |
| % Change | -5.2 | 7.5 | 3.9 | 0.3 | -5.4 | |

USD1 buys AUD 1.48 today: Appreciation of USD from 1.35 v/s AUD thirty years ago

| | Last | 5 Yrs ago | 15 Yrs ago | 20 Yrs ago | 25 Yrs ago | 30 Yrs ago |
|---------|------|-----------|------------|------------|------------|------------|
| USD/AUD | 1.48 | 1.48 | 1.21 | 1.38 | 1.57 | 1.35 |

Present Value of AUD1000 Invested in USD 30 years ago is AUD1,097

| PVAUD1,000 | 5 yrs ago | 20 yrs ago | 30 yrs ago |
|------------|-----------|------------|------------|
| USD/AUD | AUD1,005 | AUD1,077 | AUD1,097 |

Macroeconomic Indicators

| INDICATOR | USNASDAQ[USD] | AUSTRALIA[AUD] |
|--|---------------|----------------|
| GDP (Billion USD) | 27,361 | |
| GDP YoY (%) | 2.8 | |
| Budget / (Deficit) to GDP ratio (%) | 122.3 | |
| Current account / (Deficit) to GDP ratio (%) | 335.89 | |
| Debt to GDP ratio (%) | -3.0 | |

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Credit Rating Summary: AUSTRALIA

| Rating Agency | Long Term | Foreign Currency | Description |
|---------------|-----------|------------------|--|
| Moody's | Aaa | | |
| S&P | AAA | | Extremely strong capacity to meet financial commitments. Highest Rating. |
| FITCH | AAA | | Highest credit quality: 'AAA' ratings denote the lowest expectation of default risk. This capacity is highly unlikely to be adversely affected by foreseeable events. |
| DAGONG | | AA+ | "AA" ratings denote expectations of very low default risk. It indicates that the issuer has a very strong capacity for payment of financial commitments. Although due to its relatively higher long-term risk, this capacity is not significantly vulnerable to any foreseeable event. The plus (+) sign shows relative standing within the major rating category. |

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Glossary

Annual Return (Fig 12):

Dividends Paid In a 12-Month Period/Price at the Beginning of the Period + Capital Gain or Loss over 1 Year/Price 1 Year Ago (%)

Cash Burn (Fig 7):

Net Operating Cashflow used in the past quarter. Shown for companies reporting losses

Cash Runway (Fig 7):

Cash at end of Qtr/Cash Burn. Shown in months for companies reporting losses

Current Ratio:

Current Assets/Current Liabilities (times)

PVAUD1000 (Fig 53, 54, 10, 55):

Present value of AUD1000 invested 1 year/'n' years ago

Price/Earnings (Fig 52):

Share Price/Earnings Per Share (times)

Price/NTA (Fig 53, 54):

Closing Share Price/Net Tangible Assets Per Share (times)

Price/Sales (Fig 50):

Share Price/Sales Per Share (times)

Relative Price Change [RPC]:

Relative price change is price change of stock with respect to Benchmark Index

Momentum Up

Weak Momentum Up

Momentum Down

Weak Momentum Down



Price increase fuelled by above average Volume

Price increase on below average Volume

Price decrease fuelled by above average Volume

Price decrease on below average Volume

Relative Strength (n-th Period) (Fig 16):

Price close today/Price close 'n' periods ago, then ranked by percentile within the entire market.

Return on Assets (Fig 35):

Net Profit/Total Assets (%)

Return on Equity (Shareholders' Funds) (Fig 35, 53, 54):

Net Profit/Net Assets (%)

TSR (Fig 14):

Total Shareholder Returns is expressed as an annualized rate of return for shareholders after allowing for capital appreciation and dividend

Turnover Period (Fig 19):

Time Period required for trading all Outstanding Shares

Turnover Rate (Fig 19):

Australian Dollar value of annual trading volume as a percentage of market capitalisation

Volatility:

Highest Price minus Lowest Price/Lowest Price (%)

Volume Weighted Average Price (VWAP) (Fig 24):

The Volume Weighted Average Price (VWAP) is the summation of turnover divided by total volume in the same period.

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