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15 September 2025

Peninsula Strengthens Board with Appointment of Non-Executive Director

KEY POINTS

- Appointment of Tejal Magan as Non-Executive Director, bringing extensive expertise and leadership in the resources sector.
- Ms Magan has a proven track record in integration and strategic leadership, most recently at Spartan Resources Limited ("**Spartan**"), where she played an integral role in the successful merger and integration with Ramelius Resources Limited ("**Ramelius**") (ASX:RMS).
- Board and committee structures have been revised and strengthened to align with Ms Magan's appointment, enhancing governance and oversight.
- Sustainability oversight streamlined, with the former Sustainability Committee now incorporated into the Audit and Risk Committee.
- Ms Magan will also assume the role of Chair of the Audit, Risk and Sustainability Committee.

Peninsula Energy Limited ("**Peninsula**" or the "**Company**") (ASX: **PEN**, OTCID: **PENMF**) is pleased to announce the appointment of Ms Tejal Magan as Non-Executive Director to the Board, effective 15 September 2025.

A Chartered Accountant with over 15 years of experience, Ms Magan specialises in equity capital markets, debt raising, and mergers and acquisitions and brings deep expertise in technical accounting, corporate governance, risk management, and compliance. She is particularly skilled in leading teams in challenging environments and building strong, collaborative relationships with stakeholders.

Ms Magan spent 7 years at Spartan, in the roles of Financial Controller, and most recently Chief Financial Officer and Joint Company Secretary. Ms Magan was instrumental in delivering the value accretive transaction between Spartan and Ramelius and through to mid-September has continued to play a lead role in the integration between the two companies. Prior to joining Spartan, Ms Magan held senior roles in the construction, services, and mining industries for global companies, including ASX-listed Austal Limited and NYSE-listed Cliffs Natural Resources.

Peninsula Energy's Non-Executive Chairman welcomed Ms Magan: *"On behalf of the Board, I am delighted to welcome Tejal as a Non-Executive Director. Tejal brings a wealth of experience and a proven ability to navigate complex challenges in the resources sector. Her deep understanding of governance, risk, and strategic leadership, coupled with her track record in supporting businesses through periods of change, will be invaluable to Peninsula as we continue our production re-start journey.*

"We look forward to her insights, guidance, and contributions across all areas of the business as we continue to strengthen our operations and deliver value for our shareholders."

As part of Ms Magan's onboarding as Non-Executive Director, the Company has undertaken a review and subsequent restructuring of its internal committee arrangements to align with her appointment and the evolving needs of the Board.

Under this revised structure, Ms Magan will assume the role of Chair of the Audit, Risk and Sustainability Committee, with David Coyne and Keith Bowes serving as committee members. In this restructuring, the

former Sustainability Committee has been consolidated into the Audit and Risk Committee to streamline oversight and enhance the integration of sustainability considerations into the Company's risk and governance framework. Additionally, the Remuneration Committee will continue under the leadership of Chair Brian Booth, with David Coyne and Keith Bowes serving as members, ensuring continuity and robust governance across remuneration matters.

– ENDS –

This release has been approved by Peninsula's Board of Directors.

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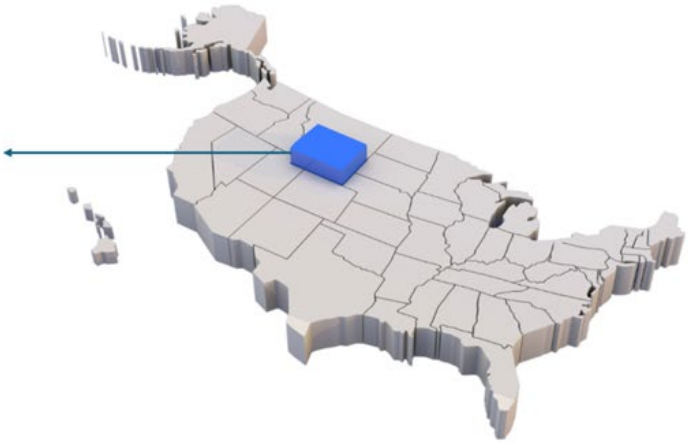
ABOUT PENINSULA ENERGY LIMITED

Peninsula Energy Limited (ASX: PEN) is the only ASX-listed uranium company providing US production and direct market exposure. Its 100% owned Lance Project in Wyoming re-commenced uranium production on resin in December 2024 and have commenced feed of uranium on resin into Phase 2 of the complete central processing plant.

Lance is one of the largest, independent near-term uranium development projects in the US. Once back in full production, Lance will establish Peninsula as a fully independent end-to-end producer of yellowcake, well-placed to become a key supplier of uranium and play an important role in a clean energy future.



Central Processing Plant (Phase I & II)



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