

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Peninsula Mines Limited

ABN

56 123 102 974

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |  |
|---|---|--|
| 1 | +Class of +securities issued or to be issued  | Fully Paid Ordinary Shares (1)<br>Unlisted Options (2)   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | 774,950 Fully Paid Ordinary Shares (1)<br>25,000,000 Unlisted Options (2)  |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | (1) Ordinary Shares<br>(2) Options- Issue price- Nil<br>Exercise Price: 3 cents<br>Expiry date: 36 Months from date of issue<br><br>Full Terms are attached in Annexure 1 to this Appendix 3B. |

+ See chapter 19 for defined terms.

4	Do the <sup>+</sup> securities rank equally in all respects from the <sup>+</sup> issue date with an existing <sup>+</sup> class of quoted <sup>+</sup> securities?	(1) Yes, the fully paid ordinary shares will rank equally with fully paid ordinary shares already on issue.
	If the additional <sup>+</sup> securities do not rank equally, please state:	(2) The Options do not rank for voting and dividends, and are not listed.
	<ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	Each Option on exercise becomes a fully paid ordinary share which will be listed and will rank equally with other fully paid ordinary shares.
5	Issue price or consideration	(1) Shares: \$0.019356 (2) Options- nil
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	(1) Fee of \$15,000 payable as Securities in the Company at a price of \$0.019356 per Security, to KMB Australia Pty Ltd as part payment for investor relation services. (2) The options were granted as part of remuneration for corporate advisory services that Hartleys Limited will provide to the Company.
6a	Is the entity an <sup>+</sup> eligible entity that has obtained security holder approval under rule 7.1A?	Yes
	If Yes, complete sections 6b – 6h in relation to the <sup>+</sup> securities the subject of this Appendix 3B, and comply with section 6i	
6b	The date the security holder resolution under rule 7.1A was passed	29 November 2016
6c	Number of <sup>+</sup> securities issued without security holder approval under rule 7.1	Nil
6d	Number of <sup>+</sup> securities issued with security holder approval under rule 7.1A	Nil

<sup>+</sup> See chapter 19 for defined terms.

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A
6f	Number of +securities issued under an exception in rule 7.2	N/A
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	LR 7.1 Capacity: 75,929,052 LR 7.1A Capacity: 51,652,797
7	+Issue dates  Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.  Cross reference: item 33 of Appendix 3B.	4 May 2017

8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		516,527,970	Ordinary Shares

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	8,000,000	Options exercisable at 40 cents by 17 May 2017
	10,000,000	Options exercisable at 40 cents by 22 June 2017
	10,546,646	Options exercisable at 0.5 cents by 30 September 2017
	11,946,000	Options exercisable at 0.5 cents by 30 November 2017
	700,000	Options exercisable at 1.4 cents by 30 November 2018
	19,453,354	Options exercisable at 0.5 cents by 30 September 2017
	14,150,000	Options exercisable at 0.5 cents by 30 September 2017
	15,000,000	Options exercisable at 2.1 cents by 29 October 2018
	1,500,000	Options exercisable at 3.0 cents by 29 April 2018
	6,300,000	Options exercisable at 2.65 cents by 29 Nov 2018
	6,300,000	Options exercisable at 3.79 cents by 29 Nov 2019
	6,300,000	Options exercisable at 5.68 cents by 29 Nov 2020
	3,000,000	Options exercisable at 3.89 cents by 29 Nov 2018
	3,000,000	Options exercisable at 5.56 cents by 29 Nov 2019
	3,000,000	Options exercisable at 8.34 cents by 29 Nov 2020
	25,000,000	Options exercisable at 3.0 cents by 4 May 2020

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

No dividend policy is currently in place since the Company is involved only in exploration.

## Part 2 - Pro rata issue

+ See chapter 19 for defined terms.

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the +securities will be offered	N/A
14	+Class of +securities to which the offer relates	N/A
15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has security holders who will not be sent new offer documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A

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+ See chapter 19 for defined terms.

26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Issue date	N/A

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of +securities  
(tick one)

(a)  +Securities described in Part 1

(b)  All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by

+ See chapter 19 for defined terms.

those holders

- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
- 1 - 1,000
  - 1,001 - 5,000
  - 5,001 - 10,000
  - 10,001 - 100,000
  - 100,001 and over
- 37  A copy of any trust deed for the additional +securities

**Entities that have ticked box 34(b)**

38 Number of +securities for which +quotation is sought

39 +Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

Number	+Class
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+ See chapter 19 for defined terms.

42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)

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**Quotation agreement**

1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- ~~If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.~~

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

Company secretary

Date: 4 May 2017

Print name:

Eric Moore

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+ See chapter 19 for defined terms.



# Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>																			
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>																			
<b>Insert</b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	430,893,556																		
<p><b>Add</b> the following:</p> <ul style="list-style-type: none"> <li>• Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2               <table style="margin-left: 20px; border: none;"> <tr> <td style="padding-right: 20px;">1,448,000</td> <td>2 June 2016</td> </tr> <tr> <td style="padding-right: 20px;">1,882,000</td> <td>14 June 2016</td> </tr> </table> </li> <li>• Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval               <table style="margin-left: 20px; border: none;"> <tr> <td style="padding-right: 20px;">300,000</td> <td>15 June 2016</td> </tr> <tr> <td style="padding-right: 20px;">64,279,510</td> <td>5 October 2016</td> </tr> </table> </li> <li>• Number of partly paid +ordinary securities that became fully paid in that 12 month period               <table style="margin-left: 20px; border: none;"> <tr> <td style="padding-right: 20px;">2,500,000</td> <td>5 October 2016</td> </tr> <tr> <td style="padding-right: 20px;">13,104,761</td> <td>1 December 2016</td> </tr> </table> </li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> <table style="margin-left: 20px; border: none;"> <tr> <td style="padding-right: 20px;">570,000</td> <td>14 February 2017</td> </tr> <tr> <td style="padding-right: 20px;">775,193</td> <td>10 March 2017</td> </tr> </table> </li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> <table style="margin-left: 20px; border: none;"> <tr> <td style="padding-right: 20px;">774,950</td> <td>4 May 2017</td> </tr> </table> </li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	1,448,000	2 June 2016	1,882,000	14 June 2016	300,000	15 June 2016	64,279,510	5 October 2016	2,500,000	5 October 2016	13,104,761	1 December 2016	570,000	14 February 2017	775,193	10 March 2017	774,950	4 May 2017	
1,448,000	2 June 2016																		
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570,000	14 February 2017																		
775,193	10 March 2017																		
774,950	4 May 2017																		
<b>Subtract</b> the number of fully paid +ordinary securities cancelled during that 12 month period	0																		
<b>“A”</b>	516,527,970																		

+ See chapter 19 for defined terms.

<b>Step 2: Calculate 15% of “A”</b>	
<b>“B”</b>	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply “A” by 0.15</b>	77,479,195
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<p>775,193 (10 March 2017)</p> <p>774,950 (4 May 2017)</p>
<b>“C”</b>	<b>1,550,143</b>
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	77,479,195
<p><b>Subtract “C”</b></p> <p><i>Note: number must be same as shown in Step 3</i></p>	1,550,143
<b>Total [“A” x 0.15] – “C”</b>	75,929,052 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	516,527,970
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	51,652,797
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <i>Notes:</i> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	0
<b>“E”</b>	0

**Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A**

<p>“A” x 0.10</p> <p><i>Note: number must be same as shown in Step 2</i></p>	<p>51,652,797</p>
<p><b>Subtract “E”</b></p> <p><i>Note: number must be same as shown in Step 3</i></p>	<p>0</p>
<p><b>Total</b> [“A” x 0.10] – “E”</p>	<p>51,652,797</p> <p><i>Note: this is the remaining placement capacity under rule 7.1A</i></p>

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+ See chapter 19 for defined terms.

## **Terms and Conditions of Options – Hartleys Options**

The Options will entitle the Option Holder to subscribe for Shares in the Company on the following terms:

**(a) Issue price**

Each Option is issued for nil consideration.

**(b) Exercise price**

Each Option shall entitle the Option Holder to acquire one fully paid ordinary share in the capital of the Company upon exercise and payment of the exercise price which will be 3.0 cents per Option ("Exercise Price").

**(c) Expiry date**

The Options will expire on the date which is 36 months after the date of grant of the Options unless expiry occurs earlier under these terms and conditions.

**(d) Holding Statement**

Upon grant a holding statement will be issued for the Options and sent to the Option Holder together with the terms and conditions of the Options and a written notice that is to be completed when exercising Options ("Exercise Notice").

**(e) Options not listed**

The Options will not be listed for official quotation on the ASX.

**(f) Options not transferable**

The Options are not transferable except with the prior written consent of the Company.

**(g) Exercise**

The Options may be exercised by the Option Holder by serving a duly completed Exercise Notice on the Company and payment of the Exercise Price to the Company at any time between the date of issue and the Expiry Date ("the Exercise Period"). The Options may be exercised in one or more lots, of not less than 5,000,000 Options at any one time, on different occasions during the Exercise Period. Within 5 business days of receipt of the "Exercise Notice" and payment of the "Exercise Price", the Company will allot and issue the corresponding number of fully paid ordinary shares to the Option Holder, procure the issue of a holding statement for the relevant shares issued upon exercise of the relevant Options and apply for the shares to be listed on the Official List of the Australian Securities Exchange. The shares issued as a result of exercise of the Options shall rank equally in all respects with the other issued fully paid shares in the Company.

**(h) New share issue and Bonus Issues**

There are no participating rights or entitlements inherent in the Options and Option Holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 7 Business Days after the issue is announced. This will give Option Holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.

**(l) Reorganisations**

In the event of any reorganisation of the issued capital of the Company, the Options will be reorganised by the Company in a manner consistent with the ASX Listing Rules and the Corporations Act 2001 (Cth).

**(j) No Change in Exercise Price or number of securities**

An Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.

**(k) Dividends**

The Options carry no entitlement to participate in dividends until shares are allotted pursuant to the exercise of the Options.

**(l) Interpretation**

In these terms and conditions the following terms will bear the following meanings unless the context otherwise requires:

“**Company**” means Peninsula Mines Limited;

“**Exercise Period**” bears the meaning ascribed in clause (g);

“**Exercise Price**” bears the meaning ascribed in clause (b)

“**Expiry Date**” bears the meaning ascribed in clause (c);

“**Listing Rules**” means the listing rules as amended from time to time of the ASX;

“**Market Price**” bears the same meaning as in Chapter 19 of the Listing Rules;

“**Options**” means the options governed by these terms and conditions; and

“**Option Holder**” means the holder of an Option.

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+ See chapter 19 for defined terms.