

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

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

1. Details of substantial holder (1)

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

There was a change in the interests of the substantial holder on 2 February 2026
The previous notice was given to the company on 19 January 2026
The previous notice was dated 16 January 2026

2. Previous and present voting power

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

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
	20,712,472	5.081%	32,408,667	7.951%

3. Changes in relevant interests

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

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

4. Present relevant interests

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Sprott, Sprott Asset Management USA Inc. (SAM USA) and each other Sprott Group Entity	Various holders	Various holders	SAM USA is a fund and investment manager with the power to exercise control over voting and disposal of the shares and therefore has a relevant interest under sections 608(1)(b) and (c) of the Corporations Act. Sprott has the same relevant interests as SAM USA under section 608(3)(b) of the Corporations Act by virtue of SAM USA being controlled by Sprott. Each of the Sprott Group Entities has the same relevant interests as SAM USA under section 608(3)(a) of the Corporations Act by virtue of them each being controlled bodies corporate of Sprott	32,408,667 fully paid ordinary shares	32,408,667 fully paid ordinary shares

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

5. Changes in association

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

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

6. Addresses

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

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

Signature

print name	<i>Thomas W. Ulrich</i>	capacity	<i>Authorized Signatory</i>
sign here	<i>Thomas W. Ulrich</i>	date	<i>Feb 11 2026</i>

Annexure A

This is annexure A of 3 pages (including this page) referred to in Form 604 "Notice of change of interests of substantial holder".

Thomas W. Ulrich

Name: *Thomas W. Ulrich*

Date: *Feb 11 2026*

Date of Change	Holder of relevant interest	Nature of change	Consideration	Number of securities affected	Person's votes affected
8/01/2026	Sprott Asset Management USA Inc.	On market buy	0.710	11,640	11,640
9/01/2026	Sprott Asset Management USA Inc.	On market buy	0.710	14,187	14,187
12/01/2026	Sprott Asset Management USA Inc.	On market buy	0.725	18,916	18,916
12/01/2026	Sprott Asset Management USA Inc.	On market buy	0.725	8,730	8,730
13/01/2026	Sprott Asset Management USA Inc.	On market buy	0.745	33,103	33,103
13/01/2026	Sprott Asset Management USA Inc.	On market buy	0.757	625,202	625,202
13/01/2026	Sprott Asset Management USA Inc.	On market buy	0.745	52,374	52,374
13/01/2026	Sprott Asset Management USA Inc.	On market buy	0.745	3,104	3,104
13/01/2026	Sprott Asset Management USA Inc.	On market buy	0.745	6,208	6,208
13/01/2026	Sprott Asset Management USA Inc.	On market buy	0.745	28,712	28,712
13/01/2026	Sprott Asset Management USA Inc.	On market buy	0.745	7,760	7,760
13/01/2026	Sprott Asset Management USA Inc.	On market buy	0.757	107,916	107,916
14/01/2026	Sprott Asset Management USA Inc.	On market buy	0.770	61,477	61,477
14/01/2026	Sprott Asset Management USA Inc.	On market buy	0.770	17,456	17,456
14/01/2026	Sprott Asset Management USA Inc.	On market buy	0.770	52,368	52,368
14/01/2026	Sprott Asset Management USA Inc.	On market buy	0.766	345,765	345,765
14/01/2026	Sprott Asset Management USA Inc.	On market buy	0.770	6,208	6,208
14/01/2026	Sprott Asset Management USA Inc.	On market buy	0.770	3,880	3,880
14/01/2026	Sprott Asset Management USA Inc.	On market buy	0.766	59,012	59,012
14/01/2026	Sprott Asset Management USA Inc.	On market sell	0.770	52,368	52,368
15/01/2026	Sprott Asset Management USA Inc.	On market buy	0.820	14,187	14,187
15/01/2026	Sprott Asset Management USA Inc.	On market buy	0.820	26,184	26,184
15/01/2026	Sprott Asset Management USA Inc.	On market buy	0.820	130,920	130,920
15/01/2026	Sprott Asset Management USA Inc.	On market buy	0.820	8,536	8,536
15/01/2026	Sprott Asset Management USA Inc.	On market buy	0.820	7,760	7,760
15/01/2026	Sprott Asset Management USA Inc.	On market sell	0.820	61,096	61,096
16/01/2026	Sprott Asset Management USA Inc.	On market buy	0.865	18,916	18,916
16/01/2026	Sprott Asset Management USA Inc.	On market buy	0.865	34,900	34,900
16/01/2026	Sprott Asset Management USA Inc.	On market buy	0.865	218,125	218,125
16/01/2026	Sprott Asset Management USA Inc.	On market buy	0.865	2,328	2,328
16/01/2026	Sprott Asset Management USA Inc.	On market buy	0.865	24,832	24,832
16/01/2026	Sprott Asset Management USA Inc.	On market sell	0.865	87,250	87,250
20/01/2026	Sprott Asset Management USA Inc.	On market buy	0.845	47,290	47,290
20/01/2026	Sprott Asset Management USA Inc.	On market sell	0.845	97,214	97,214
20/01/2026	Sprott Asset Management USA Inc.	On market buy	0.845	7,760	7,760
20/01/2026	Sprott Asset Management USA Inc.	On market buy	0.845	26,172	26,172
21/01/2026	Sprott Asset Management USA Inc.	On market buy	0.945	23,645	23,645
21/01/2026	Sprott Asset Management USA Inc.	On market buy	0.945	7,456	7,456
21/01/2026	Sprott Asset Management USA Inc.	On market buy	0.945	61,068	61,068
21/01/2026	Sprott Asset Management USA Inc.	On market buy	0.945	87,240	87,240

21/01/2026	Sprott Asset Management USA Inc.	On market buy	0.945	26,172	26,172
21/01/2026	Sprott Asset Management USA Inc.	On market buy	0.945	5,432	5,432
21/01/2026	Sprott Asset Management USA Inc.	On market buy	0.945	4,656	4,656
21/01/2026	Sprott Asset Management USA Inc.	On market buy	0.945	6,208	6,208
21/01/2026	Sprott Asset Management USA Inc.	On market buy	0.945	26,384	26,384
21/01/2026	Sprott Asset Management USA Inc.	On market buy	0.945	9,312	9,312
21/01/2026	Sprott Asset Management USA Inc.	On market sell	0.945	37,280	37,280
22/01/2026	Sprott Asset Management USA Inc.	On market buy	0.952	414,755	414,755
22/01/2026	Sprott Asset Management USA Inc.	On market buy	0.945	57,609	57,609
22/01/2026	Sprott Asset Management USA Inc.	On market buy	0.945	17,442	17,442
22/01/2026	Sprott Asset Management USA Inc.	On market buy	0.945	26,163	26,163
22/01/2026	Sprott Asset Management USA Inc.	On market buy	0.945	13,968	13,968
22/01/2026	Sprott Asset Management USA Inc.	On market buy	0.945	22,504	22,504
23/01/2026	Sprott Asset Management USA Inc.	On market buy	1.010	19,584	19,584
23/01/2026	Sprott Asset Management USA Inc.	On market buy	1.010	26,160	26,160
23/01/2026	Sprott Asset Management USA Inc.	On market buy	1.010	87,200	87,200
23/01/2026	Sprott Asset Management USA Inc.	On market buy	1.010	13,968	13,968
23/01/2026	Sprott Asset Management USA Inc.	On market buy	1.010	5,432	5,432
26/01/2026	Sprott Asset Management USA Inc.	On market buy	1.010	110,976	110,976
26/01/2026	Sprott Asset Management USA Inc.	On market buy	1.010	26,112	26,112
26/01/2026	Sprott Asset Management USA Inc.	On market buy	1.010	61,040	61,040
26/01/2026	Sprott Asset Management USA Inc.	On market buy	1.010	17,440	17,440
26/01/2026	Sprott Asset Management USA Inc.	On market buy	1.010	11,640	11,640
26/01/2026	Sprott Asset Management USA Inc.	On market buy	1.010	11,640	11,640
27/01/2026	Sprott Asset Management USA Inc.	On market buy	0.980	62,424	62,424
27/01/2026	Sprott Asset Management USA Inc.	On market buy	1.012	112,700	112,700
27/01/2026	Sprott Asset Management USA Inc.	On market buy	0.980	13,872	13,872
27/01/2026	Sprott Asset Management USA Inc.	On market buy	0.980	14,830	14,830
27/01/2026	Sprott Asset Management USA Inc.	On market buy	0.980	13,968	13,968
27/01/2026	Sprott Asset Management USA Inc.	On market buy	0.980	2,328	2,328
27/01/2026	Sprott Asset Management USA Inc.	On market buy	0.980	5,432	5,432
27/01/2026	Sprott Asset Management USA Inc.	On market buy	0.980	6,208	6,208
27/01/2026	Sprott Asset Management USA Inc.	On market buy	0.980	7,760	7,760
28/01/2026	Sprott Asset Management USA Inc.	On market buy	1.010	76,296	76,296
28/01/2026	Sprott Asset Management USA Inc.	On market buy	1.027	227,072	227,072
28/01/2026	Sprott Asset Management USA Inc.	On market buy	1.027	1,362,093	1,362,093
28/01/2026	Sprott Asset Management USA Inc.	On market buy	1.010	148,240	148,240
28/01/2026	Sprott Asset Management USA Inc.	On market buy	1.010	34,880	34,880
28/01/2026	Sprott Asset Management USA Inc.	On market buy	1.010	95,920	95,920
28/01/2026	Sprott Asset Management USA Inc.	On market buy	1.010	348,800	348,800
28/01/2026	Sprott Asset Management USA Inc.	On market buy	1.010	13,968	13,968
28/01/2026	Sprott Asset Management USA Inc.	On market buy	1.010	2,328	2,328
28/01/2026	Sprott Asset Management USA Inc.	On market buy	1.010	5,432	5,432
28/01/2026	Sprott Asset Management USA Inc.	On market sell	1.010	104,640	104,640
29/01/2026	Sprott Asset Management USA Inc.	On market buy	0.955	110,976	110,976
29/01/2026	Sprott Asset Management USA Inc.	On market buy	0.980	2,202,356	2,202,356
29/01/2026	Sprott Asset Management USA Inc.	On market buy	0.955	26,154	26,154
29/01/2026	Sprott Asset Management USA Inc.	On market buy	0.955	305,130	305,130
29/01/2026	Sprott Asset Management USA Inc.	On market buy	0.955	52,308	52,308
29/01/2026	Sprott Asset Management USA Inc.	On market buy	0.955	7,760	7,760
29/01/2026	Sprott Asset Management USA Inc.	On market buy	0.955	5,432	5,432

29/01/2026	Sprott Asset Management USA Inc.	On market buy	0.955	7,760	7,760
29/01/2026	Sprott Asset Management USA Inc.	On market buy	0.980	398,043	398,043
29/01/2026	Sprott Asset Management USA Inc.	On market buy	0.955	75,050	75,050
29/01/2026	Sprott Asset Management USA Inc.	On market sell	0.955	130,770	130,770
30/01/2026	Sprott Asset Management USA Inc.	On market buy	0.915	76,296	76,296
30/01/2026	Sprott Asset Management USA Inc.	On market sell	0.915	13,872	13,872
30/01/2026	Sprott Asset Management USA Inc.	On market buy	0.943	2,584,675	2,584,675
30/01/2026	Sprott Asset Management USA Inc.	On market buy	0.915	43,595	43,595
30/01/2026	Sprott Asset Management USA Inc.	On market buy	0.915	87,190	87,190
30/01/2026	Sprott Asset Management USA Inc.	On market buy	0.915	87,190	87,190
30/01/2026	Sprott Asset Management USA Inc.	On market buy	0.915	7,760	7,760
30/01/2026	Sprott Asset Management USA Inc.	On market buy	0.943	415,325	415,325

Annexure B

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

Thomas W. Ulrich

Name: *Thomas W. Ulrich*

Date: *Feb 11 2026*

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

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