

of uranium.

Deliveries under the agreements will be a combination of uranium from Peninsula's Lance projects in Wyoming, U.S.A., and open origin uranium that the company may purchase on the open market.

Possible new agreements

Peninsula continues to engage with existing and potential new customers regarding possible new long-term concentrate sale and purchase agreements.

These are targeting pricing mechanisms that would support increased production scenarios under the company's planned transition to low pH mining at the Lance projects.

Part of the contract sale proceeds will be used to progress the low pH permit amendments, finalise additional technical testing and complete a low pH feasibility study.

READ: Peninsula Energy's substantial shareholder lifts position

With a strong cash position and additional financial flexibility, Peninsula does not anticipate the need for a working capital facility over the next 1 to 2 years.

Therefore, the Investec working capital facility has not been extended.

This reduces corporate overhead expenses by eliminating associated line fees, undrawn commitment fees and interest on drawn working capital amounts.

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