25 November 2026

Peninsula Provides Update on Lance Cyber Security Incident and Recovery Program

Peninsula Energy Limited (ASX: PEN) (Peninsula or the Company) provides the following update regarding the cyber security incident at its 100%-owned Lance Uranium Project in Wyoming, USA, which was the subject of the Company's trading halt request announced on 23 November 2026.

Incident and Immediate Response

Peninsula's wholly-owned subsidiary, Strata Energy Inc., identified a cybersecurity incident affecting the plant and wellfield operating and control systems at Lance on the morning of Friday, 20 November 2026 (local US time).

Upon becoming aware of the incident, the Company immediately activated its incident response procedures and implemented precautionary measures, including the temporary shutdown of operations at Lance and isolation of affected systems.

The Company's immediate priorities have been to protect the safety of its employees, secure its operating systems and work towards the restoration of operations in a safe and controlled manner.

Based on investigations to date, the incident appears to be confined to the plant and wellfield operating and control systems. The Company's corporate and administrative systems in the United States and Australia, including payroll and financial administration, remain unaffected by the incident.

The Company notified relevant authorities in the US and engaged specialist external cyber security consultants, forensic and legal advisers to assist with the investigation, containment and recovery process.

The Company's investigation remains ongoing. Broader investigations are also focussed on potential data impacts.

Recovery and Restoration

Peninsula has established a coordinated recovery program, supported by specialist external advisers and its US operational and technical teams. Activities are focused on assessing the integrity of affected systems, implementing appropriate security and restoration measures, and verifying that the plant operating and control systems can be safely returned to service.

Operations at Lance will remain suspended until the necessary recovery and verification program is completed and the Company is satisfied that operations can safely resume, taking into account advice from its specialist advisers.

A further update will be provided on the expected timeline for resumption of operations in the coming days.

Peninsula continues to assess the potential operational and financial implications of the incident. At this point, the Company is unable to assess whether the incident will materially impact previously stated production guidance for CY2027 and the Company will reassess this once operations resume.

Peninsula will provide further updates to the market as material information becomes available.

Voluntary Suspension

This is the announcement referred to in the trading halt request on 23 November 2026. The Company has requested a voluntary suspension until the earlier of the commencement of trading on Monday, 30 November 2026 or when the Company is able to release an announcement regarding the resumption of operations at Lance and any resulting impact on the Company's production guidance.

– ENDS –

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

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