



07 October 2010

Companies Announcement Office
Via Electronic Lodgement

PENINSULA MINERALS LIMITED – ENTITLEMENT ISSUE NOW CLOSED

On 3 September 2010 Peninsula Minerals Limited ("**Peninsula**") (the "**Company**") announced a fully underwritten pro-rata non-renounceable entitlements issue ("**Entitlement Issue**") on the basis of one (1) option for every four (4) shares held by shareholders registered at 5.00pm (WST) on 16 September 2010 ("**Record Date**") at an issue price of 1 cent per option.

The Directors wish to advise that the Entitlement Issue has now closed and 407,438,755 options will be allotted in due course pursuant to the Entitlement Issue, raising a total of \$4,074,388 (before costs).

Subject to the clearing of final cheques, the Company confirms that it has processed subscriptions from shareholders for 221,393,851 options to raise \$2,213,939 (or 54% of the securities to be issued) pursuant to the Entitlement Issue. The shortfall of 186,044,904 options will be taken up by the underwriters and sub-underwriters to the Entitlement Issue.

The Directors appreciate the strong support of shareholders and the Underwriter and are pleased with the success of the Entitlement Issue.

For further information, please contact:

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