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Companies Announcement Office
Via Electronic Lodgement

PENINSULA RECEIVES RFP'S FOR LONG TERM URANIUM SUPPLY

Peninsula Minerals Limited **(Peninsula)** is pleased to announce that it has received formal Requests For Product **(RFP)** to supply uranium oxide from three USA power utilities.

Over the past twelve months Peninsula has engaged key utility and end user groups with the ultimate aim of securing long term sale and purchase agreements for U3O8 from the Lance Projects.

To this end the Company is currently responding to the RFP's it has received in a form that would secure the sale of U3O8 at an escalated fixed price, fixed quantity and term for the Lance Projects production, which is planned to commence in 2012.

Peninsula's intention is to secure long-term agreements for more than 50% of its forecast uranium oxide product from Lance. It is expected that these agreements will be put in place between the completion of the Definitive Feasibility Study **(DFS)** and the debt financing arrangements being finalised.

Together with the completion of the DFS and permitting, the securing of long-term sale contracts will add to Peninsula's ability to secure favourable project financing terms and maximise the debt component.

Executive Chairman Gus Simpson said "*As Peninsula advances the permitting and DFS we are also negotiating long term sale agreements which will add to the Company's ability to achieve a more attractive funding outcome".*

Yours Sincerely

John (Gus) Simpson
Executive Chairman

For further information, please contact our office on (08)9380 9920 during normal business hours.

Level 1, 477 Hay Street, Subiaco WA 6008, PO Box 8129, Subiaco East WA 6008
Phone: +61 (0) 8 9380 9920 Fax: +61 (0) 8 9381 5064
Peninsula Minerals Limited - ABN: 67 062 409 303