



24 December 2010

Companies Announcement Office  
*Via Electronic Lodgement*

## NOTICE UNDER SECTION 708A – PLACEMENT

As announced on 16 December 2010, Peninsula Energy Limited (**Company** or **Peninsula**) has agreed to place up to 421,651,310 fully paid ordinary shares in the capital of the Company (**Shares**) and up to 210,825,655 free attaching listed options exercisable at 3 cents on or before 30 June 2012 (**PENOA options**) to raise up to approximately \$31.6m.

In addition Peninsula has agreed to issue 133,333,333 listed options exercisable at 3 cents on or before 31 December 2015 (**PENOC options**), in various tranches, as consideration for the provision of a A\$100m Equity Facility by Pala Investments Holding Limited (**Pala**) (**Equity Facility**).

Completion of the issue of the following securities has occurred as follows:

- (a) 133,333,334 Shares and 66,666,667 free attaching PENOA options were issued on 23 and 24 December 2010 to institutional clients of Hartleys Limited and BGF Equities at an issue price of 7.5 cents per Share to raise \$10 million (**Placement 1**);
- (b) 166,666,667 Shares and 83,333,334 free attaching PENOA options were issued on 20 December 2010 to Pala Investments Holdings Limited (**Pala**) at an issue price of 7.5 cents per Share to raise \$12.5 million (**Placement 2**); and
- (c) 62,222,222 listed PENOC options were issued on 20 December 2010 to Pala being the first tranche of the consideration options for the provision of the Equity Facility (**Equity Facility Options**),

(together, the **Placements**).

Up to a further 121,651,309 Shares and 60,825,654 free attaching PENOA options will be issued to Pala under Placement 2 subject to receipt of shareholder approval to be sought at a general meeting to be convened by the Company as soon as practicable.

Completion of the issue of the Shares the subject of Placement 1 and Placement 2 and the Equity Facility Options occurred pursuant to Peninsula's ASX Listing Rule 7.1 capacity. Appendix 3B's with respect to the Placements were lodged with ASX on 20 December 2010 and 24 December 2010.

The Company gives notice pursuant to Section 708A (5)(e) of the Corporations Act that:

- (a) The Shares the subject of Placement 1 and Placement 2 and the Equity Facility Options were issued without disclosure under Part 6D(2) of the Corporations Act.
- (b) The Company, as at the date of this notice, has complied with the provisions of Chapter 2M of the Corporations Act and Section 674 of the Corporations Act.
- (c) There is no excluded information to be disclosed for the purposes of Section 708A (7) and (8) of the Corporations Act.

Yours Sincerely



**Jonathan Whyte**  
**Company Secretary**

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