



17th January 2011

Companies Announcement Office
Via Electronic Lodgement

PENINSULA LODGES PERMIT TO MINE APPLICATION

Peninsula Energy Limited is pleased to announce that it has completed its second major regulatory milestone with the submission of its application to the Land Quality Division of the Wyoming Department of Environmental Quality (WDEQ/LQD) for a permit to mine.

The January 13, 2011 application requests authorization from the State of Wyoming to construct and operate an in-situ uranium recovery (ISR) facility near Oshoto, in north-eastern Wyoming (the "proposed Ross ISR Project").

The Permit to Mine application, along with the recently submitted Combined Source and 11e.(2) Byproduct Material License application to the Nuclear Regulatory Commission, are the two key regulatory permits required for the development and commencement of production at the proposed Ross ISR Project.

Yours sincerely

A handwritten signature in black ink, appearing to read "John Simpson", written in a cursive style.

John (Gus) Simpson
Executive Chairman

For further information, please contact our office on +61 (0)89380 9920 during normal business hours.