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9 February 2011

BY E-LODGEMENT

The Manager
Company Announcements Office
ASX Limited

Dear Sir / Madam

Notice of change of interest in substantial holder – Pala Investments

We act for Pala Investment Holdings Limited (**Pala Investments**).

On behalf of Pala Investments and in accordance with section 671B of the *Corporations Act 2001* (Cth), we **enclose** a copy of an ASIC Form 604 (Notice of change of interest in substantial holder) issued by Pala Investments in relation to shares in Peninsula Energy Limited

Yours faithfully

MINTER ELLISON



Contact: Stephanie De Vere Direct phone: +61 7 3119 6274
Email: stephanie.devere@minterellison.com
Partner responsible: Gary Goldman Direct phone: +61 7 3119 6268

enclosure

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Peninsula Energy Limited

ACN/ARSN 67 062 409 303

1. Details of substantial holder (1)

Name Pala Investments Holdings Limited (**Pala Investments**) and its associate named below

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on

07/02/2011

The previous notice was given to the company on

20/12/2010

The previous notice was dated

20/12/2010

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORD	166,666,667	9.21%	288,317,976	13.96%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
07.02.2011	Pala Investments and Pala Group Holdings Limited (together PALA)	Acquisition of shares in Peninsula Energy Limited under the terms of a Subscription Deed annexed to a Form 603 lodged by Pala Investments dated 20 December 2010	\$0.075 per ordinary share in Peninsula Energy Limited	121,651,309 ordinary fully paid shares	121,651,309

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Pala Investments	Pala Investments	Pala Investments	Relevant interest under section 608(1)(a) of the Corporations Act 2001 (Cth) in respect of shares acquired under the terms of a Subscription Deed annexed to a Form 603 lodged by Pala Investments dated 20 December 2010	288,317,976 ordinary fully paid shares	288,317,976
Pala Group Holdings Limited	Pala Investments	Pala Investments	Relevant interest under section 608(3)(a) of the Corporations Act 2001 (Cth), by virtue of its voting power in Pala Investments	288,317,976 ordinary fully paid shares	288,317,976

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows: N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Pala Group Holdings Limited	12 Castle St, St Helier Jersey JE2 3RT, Channel Islands
Pala Investments Holdings Limited	12 Castle St, St Helier Jersey JE2 3RT, Channel Islands

Signature

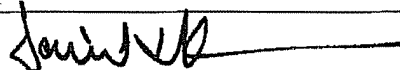
print name

DAND HOPKINS

capacity

DIRECTOR

sign here



date

8 FEBRUARY 2011