



16 May 2011

Companies Announcement Office
Via Electronic Lodgement

RESEARCH REPORT

Peninsula Energy Limited advises that a research report on the company has been published by Hartleys Limited.

To view a copy of the report, please visit the company's website www.pel.net.au under "Investor Info".

Yours sincerely

A handwritten signature in black ink, appearing to read "J Whyte", is positioned below the "Yours sincerely" text.

Jonathan Whyte
Company Secretary

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