



27 February 2012

Companies Announcement Office
Via Electronic Lodgement

PROPERTY ACQUIRED FOR LANCE PROJECTS OPERATION

Peninsula Energy Ltd, through its wholly owned US subsidiary Strata Energy, Inc. has purchased a further 34.5 acres in the immediate proximity of the proposed Ross Central Processing Plant (CPP). The property includes buildings appropriately sized to house field office operations and related storage.

The property also includes sufficient open land, a residential water well, wastewater disposal system and related zoning to accommodate lay-down yards and CPP construction camp.

Acquisition of the land, buildings and licenses will facilitate construction operations for the CPP and for the first production unit at Ross. Control of the water rights is significant to the mining and restoration operations.

Executive Chairman, Gus Simpson stated that ***"This acquisition will facilitate the expanded exploration and the proposed development of the Lance projects."***

Yours sincerely

A handwritten signature in black ink, appearing to read "John (Gus) 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.