



2nd April 2012

Companies Announcement Office
Via Electronic Lodgment

APPOINTMENT OF CHIEF EXECUTIVE OFFICER - STRATA ENERGY

Peninsula Energy Limited (Peninsula) is pleased to announce the appointment of Mr. Ralph Knode as Chief Executive Officer of its subsidiary Strata Energy Inc. (Strata). Commencing on 1 April 2012, Mr. Knode will oversee all aspects of Peninsula's Lance uranium Projects in Wyoming, USA.

Mr. Knode has over 20 years of experience in uranium mine construction, mine operations and property evaluation, throughout North America, Kazakhstan and Australia,

Mr. Knode joins Strata from Uranium One Inc., one of the world's largest publicly traded uranium producers where he was Senior Vice President of Projects for the past four years. During that time Mr. Knode worked across all Uranium One operations and joint ventures, including overseeing four operating uranium mines in Kazakhstan, as well as the start up of the Honeymoon uranium mine, Australia's fourth uranium mine.

Prior to joining Uranium One Mr. Knode was with Cameco Corporation and served as Director of Operations and Construction at the Inkai Joint Venture, an In-Situ Recovery project in Kazakhstan between Cameco and Kazatomprom, Kazakhstan's State owned Uranium entity.

Mr. Knode also served as General Manager of Uranium Operations at Power Resources Inc. (Cameco subsidiary) from 1999-2004, where he directed mining, well field construction and ground water restoration activities at the Smith Ranch-Highland uranium mine in Wyoming. He also directed the construction of the Inkai test mine in 2001 for parent company Cameco.

He was also Vice President, Development at Crowe Butte Resources Inc. (Cameco subsidiary), where he was responsible for all development activities including design, procurement and installation of well fields. This included directing test mining, commercial mine construction and subsequent operational activities.

Commenting on his appointment, Mr. Knode said ***"I am pleased to be joining the Peninsula team and excited by the opportunity to lead the development of the Lance Projects through to production."***

Peninsula Executive Chairman Mr. Gus Simpson stated, ***"We are delighted to appoint Ralph to head the US team. Ralph is an experienced uranium industry executive and is well qualified to assume leadership of the Lance Projects as the Company's transitions to a uranium producer"***

Yours sincerely

A handwritten signature in black ink, appearing to read "John Simpson", written over a light blue horizontal line.

John (Gus) Simpson
Executive Chairman

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

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