



5 April 2012

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:

http://www.pel.net.au/investor_info/broker_research.phtml.

Yours sincerely

A handwritten signature in black ink, appearing to read "J Whyte", is positioned above the printed name of Jonathan Whyte.

Jonathan Whyte
Company Secretary

For further information, please contact our office on +61 (0)8 9380 9920 during normal business hours.