



22 November 2012

Companies Announcement Office
Via Electronic Lodgement

PENINSULA RECEIVES PERMIT TO MINE

Peninsula Energy Limited (**PEN**) is pleased to announce that the Wyoming Department of Environmental Quality (WDEQ) has granted a Permit to Mine (PTM) to wholly-owned subsidiary Strata Energy Inc (Strata) for the Ross Production Unit. The completion of this licensing action concludes a major milestone in advancing the Lance Projects towards production.

The WDEQ notified Strata in August 2012 that the application complied with all WDEQ requirements and was deemed complete, thereby initiating the final public review process for the PTM.

The PTM is the second of three licenses required for advancement of the Lance Projects. The first license was the Deep Disposal Well (DDW) license granted in April 2011. The final license required before commencement of production is the Combined Source and 11e.(2) Byproduct Material License (SML) issued by the US Nuclear Regulatory Commission. Strata received a draft SML for the Ross Production Unit in early November 2012, a month ahead of projections.

Having concluded the PTM licensing process, Strata may now focus its entire permitting efforts on completing the SML application process.

Within the coming weeks, Strata will commence allowable construction (pre the SML license) at the Lance Projects, including the development of deep disposal wells, monitoring wells and CPP site and civil works.

Peninsula Executive Chairman Mr. Gus Simpson stated "***With the issuance of the WDEQ Permit to Mine, the Lance Projects continue to gain momentum toward production. Yet again, the project team and regulatory authorities have achieved a significant project milestone on time and without issue.***"

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.