



19 December 2012

Companies Announcement Office
Via Electronic Lodgement

NOTICE UNDER SECTION 708A

As announced on 10 December 2012, Peninsula Energy Limited (**Company**) has agreed to place 293,004,848 fully paid ordinary shares in the capital of the Company at 4 cents per Shares, 152,362,521 free attaching listed PENOC options exercisable at 3 cents on or before 31 December 2015 and 90,000,000 unlisted options exercisable at 8 cents on or before 31 December 2017 to funds managed by BlackRock Financial Management Inc (**BlackRock Securities**).

In addition the Company has agreed to place 71,888,075 fully paid ordinary shares in the capital of the Company at 4 cents per Share and 37,381,799 free attaching listed PENOC options exercisable at 3 cents on or before 31 December 2015 to Pala Investments Holdings Limited (**Pala Securities**).

The BlackRock and Pala Securities have now been issued with funds raised from the issue totalling \$14,595,717.

In accordance with the agreement with ARSA to acquire their portfolio of uranium and molybdenum projects in the Karoo Basin of South Africa, as announced on 11 December 2012, Peninsula has paid the initial consideration of USD\$1,000,000 in fully paid ordinary shares in the capital of the Company to a subsidiary of ARSA, being 21,077,635 shares (based on 30 day PEN VWAP of 4.500078 cents per share) (**ARSA Securities**).

An Appendix 3B was released today for the issue of the BlackRock, Pala and ARSA Securities.

The Company gives notice pursuant to Section 708A (5)(e) of the Corporations Act that:

- (a) The BlackRock, Pala and ARSA Securities were issued without disclosure under Part 6D(2) of the Corporations Act.
- (b) The Company, as at the date of this notice, has complied with the provisions of Chapter 2M of the Corporations Act and Section 674 of the Corporations Act.
- (c) There is no excluded information to be disclosed for the purposes of Section 708A (7) and (8) of the Corporations Act.

Yours Sincerely

A handwritten signature in black ink, appearing to read 'J Whyte', with a stylized flourish at the end.

Jonathan Whyte
Company Secretary

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