



10 March 2014

Companies Announcement Office
Via Electronic Lodgement

PENINSULA UNDERTAKES \$5,000,000 PLACEMENT

Peninsula Energy Limited (Peninsula) is pleased to advise that it has placed 161.29 million new shares at 3.1 cents per share to raise \$5,000,000 (Placement).

The Placement has been taken up by funds managed by J.P. Morgan Asset Management (JPMAM). JPMAM is a leading global asset manager with assets under management of \$1.5 trillion. RFC Ambrian is the Lead Manager to the Placement.

Funds received from the Placement will be used for the ongoing construction activities at the Lance Projects in Wyoming, to progress feasibility studies at the Karoo Projects in South Africa, and for general working capital purposes.

Peninsula Executive Chairman Gus Simpson stated, *"The Board is delighted to welcome JPMAM to the register of Peninsula and looks forward to a long standing mutually beneficial relationship."*

The allotment of the Placement shares is not subject to shareholder approval and falls within the Company's 10% placement capacity under ASX LR 7.1A.

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 +61 (0)89380 9920 during normal business hours.