



15 April 2014

Companies Announcement Office
Via Electronic Lodgement

**PROGRAMMATIC AGREEMENT APPROVED BY THE WYOMING
ATTORNEY GENERAL AND
SOURCE MATERIAL LICENSE EXPECTED 24 APRIL 2014**

Peninsula Energy Limited (Peninsula, the Company) is pleased to advise that the United States Nuclear Regulatory Commission (NRC) has notified the Company that the Programmatic Agreement (PA) for Section 106 consultations has been formally reviewed and approved by the Wyoming Attorney General Office.

The NRC has signed and advised Strata that the PA has been circulated to the remaining signatory parties, (United States Bureau of Land Management, Advisory Council on Historic Preservation, Wyoming State Historic Preservation Officer and Strata Energy Inc.) who have 7 business days in which to sign.

Once all signatory parties have signed the PA, NRC staff will be able to issue the Combined Source and 11e.(2) Byproduct Materials License (SML) for the Lance Central Processing Plant (CPP) and Ross Permit Area (RPA) to Peninsula's wholly-owned subsidiary Strata Energy Inc.

The NRC has published that the expected date for the SML to be granted is 24 April 2014.

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.