

30 July, 2014

LICENSING BOARD DISMISSES CONTENTION AGAINST ROSS PROJECT

As expected, the US Atomic Safety and Licensing Board (ASLB) has dismissed one of the contentions (the Contention) challenging environmental characterization and analysis of potential impacts for Peninsula's Ross Project in Wyoming, USA. The dismissed contention challenged Peninsula's analysis of cumulative impacts, but the ASLB determined the Contention did not account for additional analysis completed during the permitting process.

According to the ASLB's ruling, "...the Board finds there are no genuine material factual disputes remaining regarding this contention and grants the SEI and staff requests this contention not be the subject of further consideration in this proceeding."

Remaining contentions focus on concerns about other potential environmental impacts, most notably potential impacts to aquifers in the project area. At an upcoming hearing to address the three remaining contentions, Peninsula will highlight the robust nature of project planning, the stringent permitting process required to obtain the Source Materials License (SML) issued by the NRC in April 2014*, and government reports concluding that similar operations have adequately protected human health and environment.

Peninsula meanwhile can continue construction of the Central Processing Plant and installation of production wellfields at the Ross Project in accordance with the licences and permits issued by the relevant regulatory bodies.

Peninsula Executive Chairman Gus Simpson stated, *"We are pleased that the ASLB has seen fit to dismiss this contention. We are confident that the upcoming hearing or related proceedings on the issuance of the license by the NRC will confirm the validity of the SML and its associated conditions."*

Yours sincerely



John (Gus) Simpson
Executive Chairman

*Source and 11(e).2 Byproduct Material License issued by the US Nuclear Regulatory Commission (NRC) to wholly-owned Peninsula subsidiary Strata Energy in (SEI).

For further information, please contact our office on +61 (0)89380 9920
during normal business hours.