



3 December 2014

Companies Announcement Office
Via Electronic Lodgement

PENINSULA SECURES ADDITIONAL URANIUM SALES CONTRACT

Highlights

- **Customer is a major United States power utility**
- **Up to 912,500 pounds of U3O8 to be delivered between 2016 and 2024**
- **Contract base price consistent with current uranium Term Contract Price**

Peninsula Energy Limited (Peninsula or the Company) is pleased to advise that it has entered into an additional uranium concentrate sale and purchase agreement with a major United States power utility. Deliveries of uranium concentrate under the new agreement will commence in 2016 and continue through until 2024. Up to 912,500 pounds of uranium will be delivered by Peninsula under the new agreement.

The agreement contains a base price that is consistent with the current Term contract price reported by uranium industry commentators (UxC and TradeTech) during November 2014. Escalation is applied to the base price on a quarterly basis over the term of the contract, commencing in the first quarter of calendar year 2015. Other terms and conditions of the agreement reflect industry standards.

Securing a new Term contract with delivery over a 9 year period further demonstrates the exceptional nature of the Lance Projects in Wyoming, USA. A minimum mine life of at least 20 years, underpinned by 53.7 million pounds¹, the largest uranium ISR JORC-Code compliant resource in North America, it enables Peninsula to provide nuclear power utilities with a long life and low risk supply of uranium.

Peninsulas' Executive Chairman Gus Simpson commented: "We are very pleased to secure this additional sale agreement. Combined with the existing 2011 sale & purchase contract this contract provides Peninsula with additional revenue security as we bring the Lance Projects into production in 2015."

Yours sincerely

A handwritten signature in black ink, appearing to read "John Simpson", written over a light blue horizontal line.

John Andrew Simpson (Gus)
Executive Chairman
Peninsula Energy Limited

For further information, please contact our office on +61 (0)8 9380 9920 during normal business hours.

Competent Person

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr. Jim Guiling. Mr. Guiling is a Member of a Recognised Overseas Professional Organisation included in a list promulgated by the ASX (Member of Mining and Metallurgy Society of America and SME Registered Member of the Society of Mining, Metallurgy and Exploration Inc.). Mr. Guiling is Principal of independent consultants World Industrial Minerals. Mr. Guiling has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Guiling consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

¹ Current JORC Compliant Resource Estimate

Resource Classification	Tonnes Ore (M)	U3O8 kg (M)	U3O8lbs (M)	Grade (ppm U3O8)
Measured	4.1	2.1	4.5	495
Indicated	11.6	5.7	12.7	497
Inferred	35.5	16.6	36.5	467
Total	51.2	24.4	53.7	476

(The JORC resource is reported above a lower grade cut-off of 200ppm and a GT of 0.2)

JORC Table 1 is included in an announcement to the ASX released on 27th March 2014:"Company Presentation – Mines and Money Hong Kong". Peninsula confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.