



25 February 2016

Companies Announcement Office
Via Electronic Lodgement

HIGH GRADE URANIUM INTERCEPTS FROM SOUTHERN EXTENSIONS OF RIETKUIL PROJECT AREA, KAROO

Highlights:

- **High grade near surface intercepts from radiometric re-logging of UCEX drill holes in new southern block of Rietkuil project area**
- **Significant intercepts include**
 - 9.5 ft @ 2,408 ppm eU₃O₈ from 37.9 ft
 - 8.9 ft @ 2,422 ppm eU₃O₈ from 27.6 ft
 - 6.6 ft @ 2,800 ppm eU₃O₈ from 47.4 ft
 - 4.1 ft @ 3,896 ppm eU₃O₈ from 38.7 ft
 - 3.9 ft @ 5,453 ppm eU₃O₈ from 33.0 ft
- **Intercepts will be used in JORC Code-compliant resources update**

Summary

Peninsula Energy Limited (Peninsula) is pleased to announce results from further radiometric re-logging of existing drill holes completed during December 2015 to February 2016 at the Rietkuil project area (Rietkuil), approximately 40 km west of Beaufort West at Peninsula's Karoo Projects in South Africa (Figure 2). Gamma probing was conducted at Block A-Ext (Figure 3) with significant interceptions returned from over half the holes probed. This work follows on the earlier probing at Blocks F(N), E(N) and E(S), D(W) and D(E) completed in 2015.

Results from all blocks investigated to date have demonstrated very high grade mineralisation at shallow depths with a further 124 significant intersections returned from 170 historic holes at Block A-Ext during December 2015 to February 2016. Overall 227 significant intersections have now been returned from a total of 481 re-logged holes since mid-2014.

Re-logging is occurring in holes originally drilled by Union Carbide Exploration Corporation (UCEX) during the 1970's and continues to successfully validate the location and grade of the mineralisation that was delineated by UCEX at that time.

Probing and re-logging is occurring in areas that are outside the existing JORC Code-compliant resource and information from this work will be included in an update of the JORC Code-compliant resource estimate for the Karoo Projects following any additional evaluation work that may be required.

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Peninsula Energy Limited - ABN: 67 062 409 303

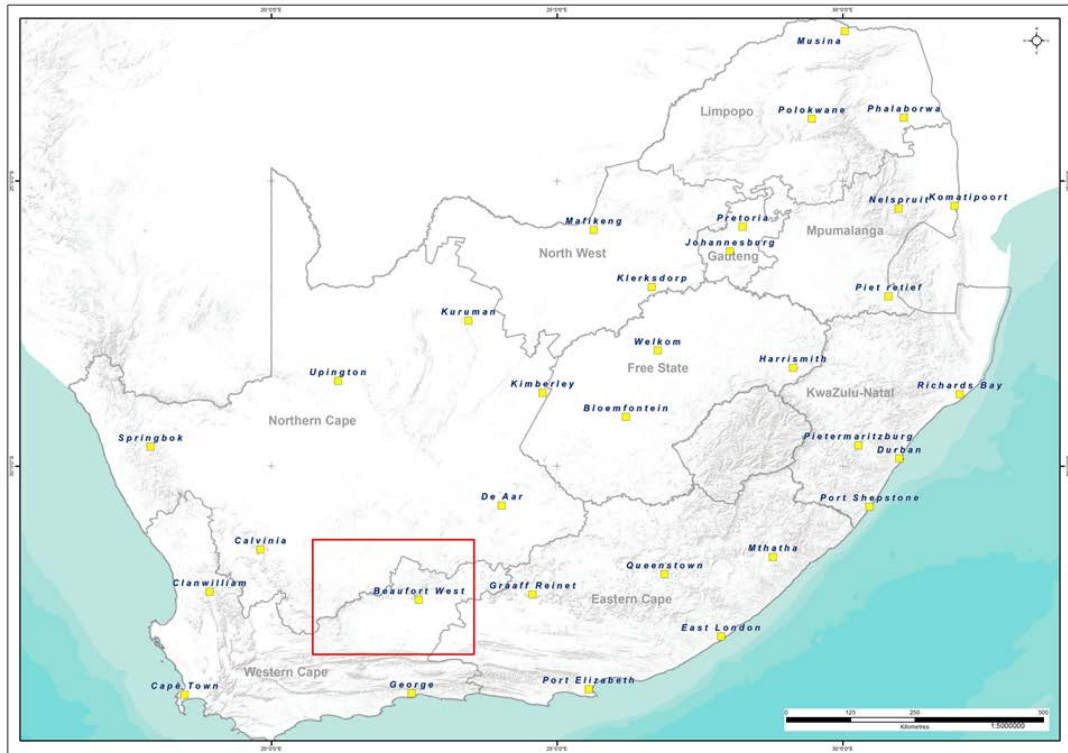


Figure 1: Peninsula Karoo projects location in South Africa (red outline)

Geology and Mineralisation

The Rietkuil deposit was the first major uranium occurrence to be discovered in the Karoo by UCEX in 1970 and is located in the upper-most sandstones of the Abrahamskraal formation below the escarpment approximately 40 km west of the town of Beaufort West, as shown in Figure 2.

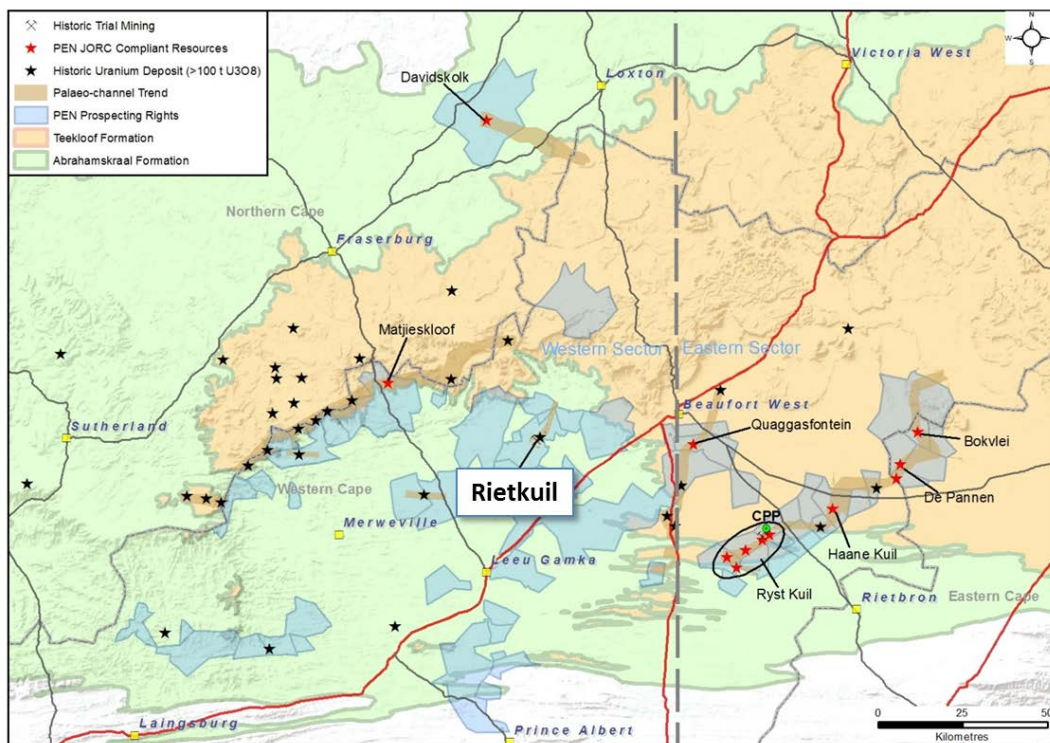


Figure 2: Regional locality map with geology

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The tabular, 10 – 20 m thick host sandstones were deposited in a north-north-easterly direction by a meandering river system resulting in multiple stacked sandstone horizons. Uranium mineralisation is located mainly at the base of the two uppermost sandstones (of four) with higher grade mineralisation occurring preferentially in the thicker, more continuous sandstone units. Mineralisation is typically in the order of 1-2m (3-6ft) in thickness and up to several hundred metres in width and length.

Mineralisation was reported by UCEX in 9 anomalous blocks designated A, A-Ext, B, C, D(E), D(W), E(N), E(S), F(N) and G (Figure 3). UCEX also conducted an open pit trial mining exercise at Block A in 1977 during which 44,000 m³ of overburden were stripped, 14,000 tonnes of ore and 5,000 tonnes of waste were excavated and stockpiled on surface.

Recent Project Activity

Re-logging activities at Rietkuil commenced in the second half of 2014 to verify the location and depth of open boreholes at blocks F(N), E(N) and E(S), D(W) and D(E) historically drilled by UCEX in the mid to late 1970's. During December 2015 to February 2016 these activities were expanded to include Block A-Ext in the southern extensions of the Rietkuil project area. Radiometric re-logging has been undertaken, where possible, in historic holes that are still open to below the expected mineralisation depth. The results of the re-logging are presented below and in Table 1.

To date a total of 481 UCEX holes have now been successfully located and re-logged at Rietkuil. Additional quality assurance and quality control (QAQC) work was also carried out during the month to verify results obtained from the logging work.

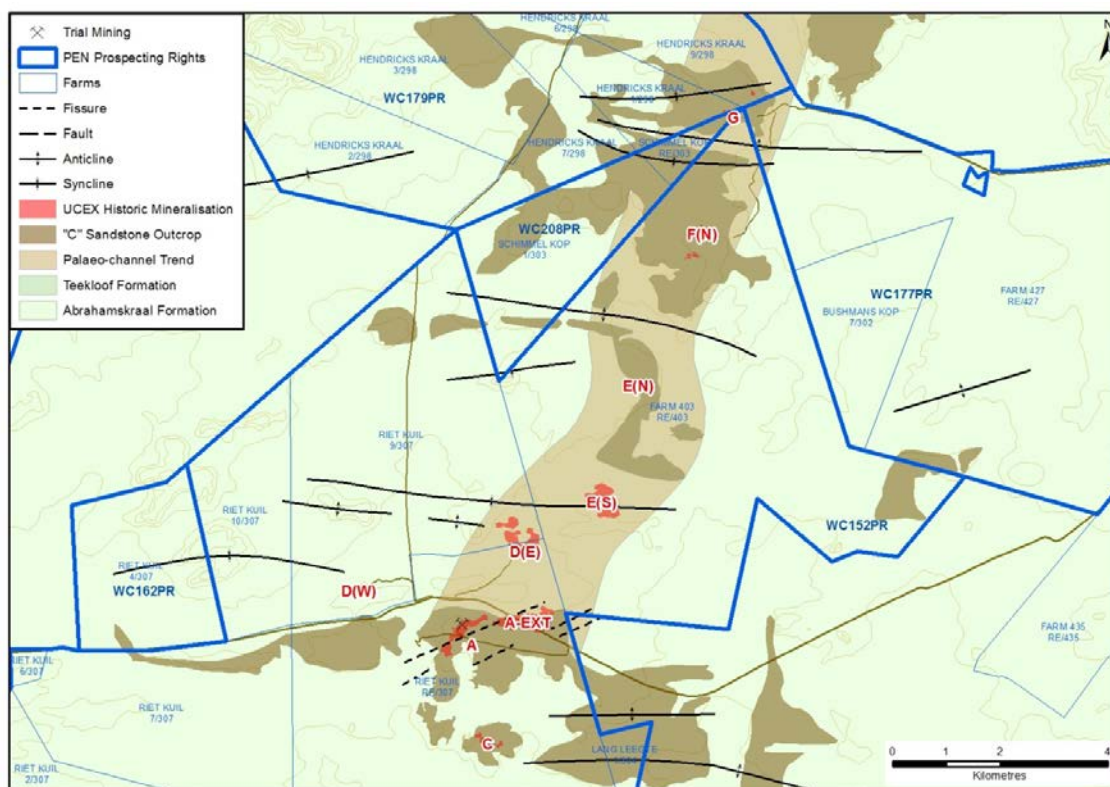


Figure 3: Geology and distribution of mineralisation blocks at Rietkuil

Block A-EXT:

170 UCEX holes were successfully radiometrically re-logged at Block A-Ext during December 2015 to February 2016 from which 124 significant mineralised intersections (> 200 ppm eU₃O₈) were obtained at near-surface depths ranging from 27.56 feet to 62.50 feet below surface

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(Figure 4). Block A-Ext is the largest block of the Rietkuil project area. Only 30% of the targeted historic holes in Block A-Ext have been re-probed so far. Re-probing activity is planned to continue for the next 2 to 3 months in this block.

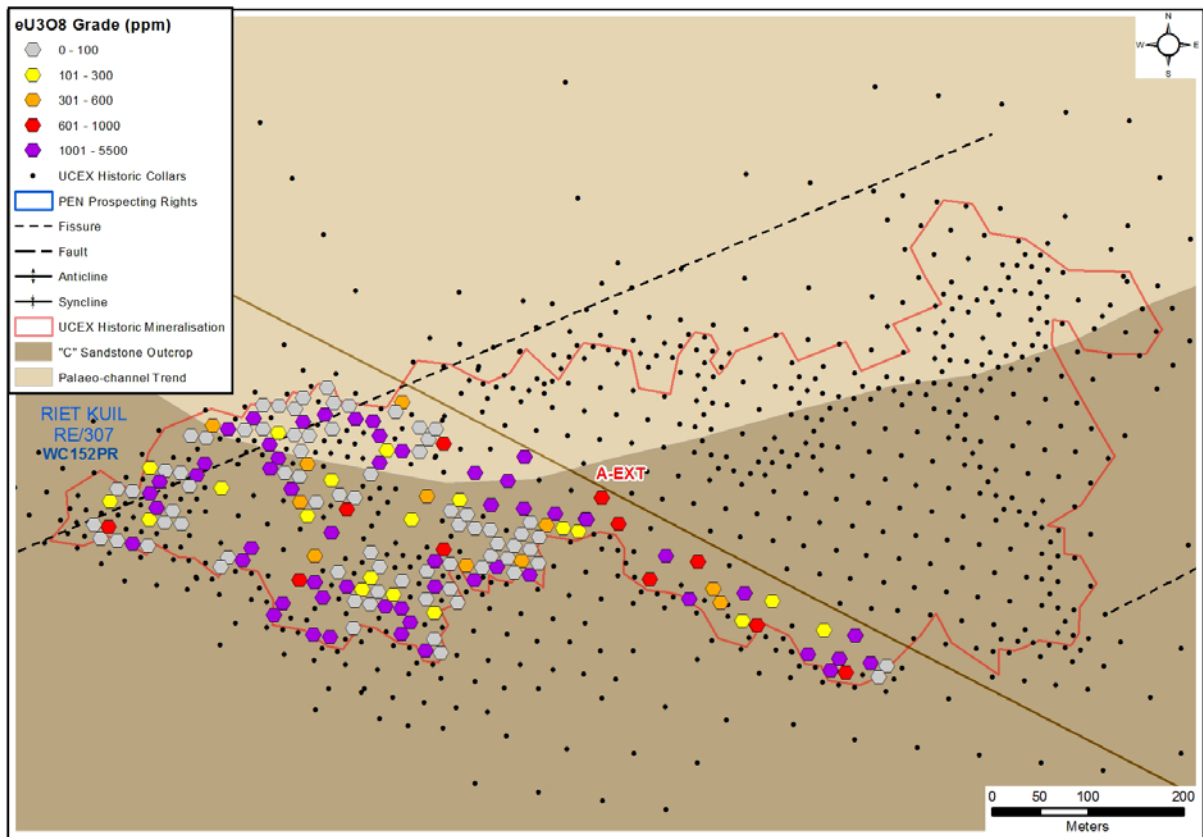


Figure 4: Block A-Ext downhole logging, UCEX mineralisation distribution and radiometric re-logging

Mining License Application:

Activities supporting the application for the grant of a mining license are continuing. Environmental Impact Assessment and Environmental Management Plan reports were recently submitted to the Western Cape Department of Mineral Resources. Community and stakeholder engagement sessions within the Karoo Basin are also continuing as part of the environmental and social labour components of the mining license applications.

Table 1: Karoo Re-logging Block A-Ext Significant Results (> 200 ppm eU3O8)

Hole ID	Block	Easting (X)	Northing (Y)	Depth Logged (ft)	From (ft)	To (ft)	Interval (ft)	Average Grade (ppm eU ₃ O ₈)	GT (ft%)
RKAX0515H	A-Ext	-79850	-3589012	76.1	46.3	48.4	2.1	1373	0.29
RKAX0515H	A-Ext	-79850	-3589012	76.1	53.5	58.9	5.4	718	0.39
RKAX0513H	A-Ext	-79860	-3589051	73.8	45.3	47.1	1.8	859	0.16
RTKAX0744H	A-Ext	-79834	-3589041	62.7	47.4	54.0	6.6	2800	1.84
RKAX0506H	A-Ext	-79883	-3589007	46.3	38.7	39.2	0.5	226	0.01
RKAX0507H	A-Ext	-79900	-3589031	59.9	54.8	57.9	3.1	3862	1.20
RKAX0512H	A-Ext	-79876	-3589049	69.6	33.6	35.4	1.8	1341	0.24
RKAX0512H	A-Ext	-79876	-3589049	69.6	46.8	47.1	0.3	225	0.01
RKAX0512H	A-Ext	-79876	-3589049	69.6	50.7	54.0	3.3	2385	0.78
RKAX0514H	A-Ext	-79867	-3589036	76.6	35.4	37.9	2.5	1651	0.41
RKAX0514H	A-Ext	-79867	-3589036	76.6	45.6	48.1	2.5	2154	0.53
RKAX0514H	A-Ext	-79867	-3589036	76.6	51.3	53.1	1.8	1069	0.19
RKAX0514H	A-Ext	-79867	-3589036	76.6	56.8	58.6	1.8	466	0.08
RKAX0514H	A-Ext	-79867	-3589036	76.6	60.5	62.3	1.8	595	0.11
RKAX0486H	A-Ext	-79991	-3588978	63.0	35.1	36.4	1.3	468	0.06
RKAX0486H	A-Ext	-79991	-3588978	63.0	48.4	49.0	0.7	298	0.02
RKAX0490H	A-Ext	-79968	-3588997	55.0	46.3	47.6	1.3	345	0.05
RTKAX0749H	A-Ext	-79966	-3588968	66.9	48.7	50.0	1.3	253	0.03
RTKAX0749H	A-Ext	-79966	-3588968	66.9	58.1	60.5	2.5	1719	0.42
RKAX0470H	A-Ext	-80048	-3588929	79.1	58.4	62.5	4.1	1715	0.70
RKAX0471H	A-Ext	-80065	-3588953	50.9	39.9	42.3	2.5	1068	0.26
RKAX0481H	A-Ext	-80024	-3588973	75.6	38.4	42.3	3.9	549	0.22
RKAX0481H	A-Ext	-80024	-3588973	75.6	46.4	51.5	5.1	2457	1.25
RKAX0483H	A-Ext	-80015	-3588935	66.6	46.4	48.7	2.3	1008	0.23
RKAX0483H	A-Ext	-80015	-3588935	66.6	54.3	56.6	2.3	786	0.18
RKAX0485H	A-Ext	-79999	-3588964	77.4	45.4	46.9	1.5	318	0.05
RKAX0485H	A-Ext	-79999	-3588964	77.4	50.5	54.0	3.4	421	0.14
RKAX0491H	A-Ext	-79953	-3589001	58.1	36.6	38.4	1.8	803	0.14
RKAX0491H	A-Ext	-79953	-3589001	58.1	50.4	51.8	1.5	835	0.12
RKAX0447H	A-Ext	-80132	-3588890	57.4	39.0	40.2	1.1	318	0.04
RKAX0447H	A-Ext	-80132	-3588890	57.4	49.0	52.0	3.0	1135	0.34
RKAX0448H	A-Ext	-80131	-3588891	57.4	38.4	41.0	2.6	2876	0.75
RKAX0448H	A-Ext	-80131	-3588891	57.4	49.5	52.3	2.8	1763	0.49
RKAX0449H	A-Ext	-80115	-3588868	62.2	36.4	43.6	7.2	753	0.54
RKAX0449H	A-Ext	-80115	-3588868	62.2	54.3	55.1	0.8	318	0.03
RKAX0450H	A-Ext	-80098	-3588896	78.7	36.7	40.2	3.4	993	0.34
RKAX0425H	A-Ext	-80164	-3588885	65.1	52.0	53.6	1.6	2113	0.35
RKAX0427H	A-Ext	-80173	-3588897	76.0	43.3	44.6	1.3	390	0.05
RKAX0430H	A-Ext	-80199	-3588934	62.2	45.9	47.2	1.3	718	0.09
RKAX0431H	A-Ext	-80191	-3588949	79.9	36.3	38.5	2.3	2470	0.57

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RKAX0387H	A-Ext	-80257	-3588939	51.2	41.2	42.5	1.3	768	0.10
RKAX0414H	A-Ext	-80249	-3588954	67.9	36.3	38.9	2.6	4450	1.17
RKAX0417H	A-Ext	-80225	-3588940	79.7	47.7	49.5	1.8	2026	0.37
RKAX0383H	A-Ext	-80231	-3588875	48.1	33.5	37.9	4.4	1735	0.77
RKAX0383H	A-Ext	-80231	-3588875	48.1	39.7	41.8	2.1	752	0.16
RKAX0392H	A-Ext	-80290	-3588961	74.5	37.9	47.4	9.5	2408	2.29
RKAX0396H	A-Ext	-80291	-3588988	49.9	44.8	45.3	0.5	224	0.01
RKAX0397H	A-Ext	-80316	-3588998	57.3	41.0	43.8	2.8	5007	1.40
RKAX0399H	A-Ext	-80325	-3589011	84.2	44.8	46.6	1.8	1518	0.27
RKAX0407H	A-Ext	-80300	-3589028	66.1	41.5	44.1	2.6	1724	0.45
RKAX0375H	A-Ext	-80281	-3588922	69.6	39.9	41.7	1.8	863	0.16
RTKAX0681H	A-Ext	-80290	-3588934	65.9	36.4	37.4	1.0	255	0.03
RTKAX0681H	A-Ext	-80290	-3588934	65.9	42.8	44.8	2.0	1695	0.33
RTKAX0681H	A-Ext	-80290	-3588934	65.9	59.1	60.5	1.5	668	0.10
RKAX0349H	A-Ext	-80357	-3588952	79.1	40.8	42.0	1.1	274	0.03
RKAX0350H	A-Ext	-80366	-3588964	59.1	35.1	36.1	1.0	383	0.04
RKAX0350H	A-Ext	-80366	-3588964	59.1	54.8	55.3	0.5	252	0.01
RKAX0364H	A-Ext	-80342	-3588982	68.4	55.1	57.4	2.3	2685	0.62
RKAX0365H	A-Ext	-80325	-3588983	55.3	50.0	52.2	2.1	2521	0.54
RKAX0366H	A-Ext	-80333	-3588969	77.9	48.6	49.5	1.0	334	0.03
RKAX0326H	A-Ext	-80407	-3588972	60.4	33.0	36.9	3.9	5453	2.15
RKAX0328H	A-Ext	-80382	-3588961	75.8	43.8	45.9	2.1	3413	0.73
RKAX0313H	A-Ext	-80416	-3588929	62.3	45.3	46.4	1.1	434	0.05
RKAX0313H	A-Ext	-80416	-3588929	62.3	52.3	53.0	0.7	389	0.03
RKAX0313H	A-Ext	-80416	-3588929	62.3	55.3	56.1	0.8	420	0.03
RKAX0313H	A-Ext	-80416	-3588929	62.3	57.9	58.7	0.8	356	0.03
RKAX0539H	A-Ext	-80491	-3588933	71.5	40.2	44.5	4.3	3569	1.52
RKAX0540H	A-Ext	-80482	-3588920	56.1	47.1	49.2	2.1	1369	0.29
RKAX0315H	A-Ext	-80432	-3588954	57.1	31.0	34.3	3.3	2755	0.90
RKAX0315H	A-Ext	-80432	-3588954	57.1	44.1	47.2	3.1	1980	0.62
RKAX0316H	A-Ext	-80449	-3588979	51.5	42.3	46.4	4.1	1784	0.73
RKAX0317H	A-Ext	-80458	-3588991	70.2	27.6	30.5	3.0	4091	1.21
RKAX0322H	A-Ext	-80417	-3589011	41.5	27.6	36.4	8.9	2422	2.15
RKAX0358H	A-Ext	-80400	-3589013	50.4	28.2	30.5	2.3	2210	0.51
RTKAX0673H	A-Ext	-80416	-3588956	75.5	34.3	39.0	4.8	975	0.46
RTKAX0673H	A-Ext	-80416	-3588956	75.5	44.1	45.8	1.6	1349	0.22
RTKAX0673H	A-Ext	-80416	-3588956	75.5	53.3	55.9	2.6	2224	0.58
RKAX0311H	A-Ext	-80382	-3588880	62.7	48.9	50.4	1.5	994	0.15
RKAX0344H	A-Ext	-80298	-3588866	75.1	39.0	40.0	1.0	516	0.05
RKAX0344H	A-Ext	-80298	-3588866	75.1	55.6	56.3	0.7	393	0.03
RKAX0345H	A-Ext	-80314	-3588891	58.4	36.1	37.1	1.0	345	0.03
RKAX0312H	A-Ext	-80398	-3588904	62.8	49.5	51.5	2.0	2281	0.45
RKAX0312H	A-Ext	-80398	-3588904	62.8	54.6	60.0	5.4	975	0.53

RKAX0531H	A-Ext	-80423	-3588887	85.3	55.1	55.8	0.7	298	0.02
RKAX0618H	A-Ext	-80606	-3588916	78.7	37.6	40.5	3.0	2504	0.74
RTKAX0694H	A-Ext	-80431	-3588873	82.0	53.0	57.7	4.8	565	0.27
RKAX0616H	A-Ext	-80631	-3588898	82.8	38.1	43.5	5.4	901	0.49
RKAX0623H	A-Ext	-80581	-3588878	68.9	35.6	38.9	3.3	1263	0.41
RKAX0623H	A-Ext	-80581	-3588878	68.9	56.1	58.9	2.8	2672	0.75
RKAX0624H	A-Ext	-80588	-3588863	73.2	55.6	58.4	2.8	4245	1.18
RTKAX0684H	A-Ext	-80578	-3588851	53.5	34.3	40.7	6.4	1164	0.74
RTKAX0685H	A-Ext	-80588	-3588837	66.1	48.7	49.0	0.3	226	0.01
RKAX0602H	A-Ext	-80531	-3588832	65.6	46.6	48.2	1.6	1318	0.22
RKAX0603H	A-Ext	-80539	-3588844	81.0	36.9	40.8	3.9	2767	1.09
RKAX0633H	A-Ext	-80522	-3588792	59.1	44.1	45.4	1.3	484	0.06
RKAX0588H	A-Ext	-80463	-3588812	75.8	39.2	42.7	3.4	1397	0.48
RKAX0597H	A-Ext	-80480	-3588785	69.2	42.2	44.9	2.8	3308	0.92
RKAX0600H	A-Ext	-80506	-3588796	51.2	40.2	43.6	3.4	1682	0.58
RKAX0600H	A-Ext	-80506	-3588796	51.2	45.8	47.2	1.5	1386	0.20
RKAX0304H	A-Ext	-80340	-3588819	56.1	47.6	48.4	0.8	305	0.02
RKAX0305H	A-Ext	-80348	-3588831	61.7	37.2	40.7	3.4	1345	0.46
RKAX0543H	A-Ext	-80440	-3588859	81.0	41.3	44.5	3.1	2451	0.76
RKAX0543H	A-Ext	-80440	-3588859	81.0	57.7	59.2	1.5	1825	0.27
RKAX0545H	A-Ext	-80423	-3588833	74.8	58.4	61.8	3.4	520	0.18
RKAX0553H	A-Ext	-80373	-3588786	83.3	38.7	42.8	4.1	3896	1.60
RKAX0553H	A-Ext	-80373	-3588786	83.3	46.1	47.2	1.1	495	0.06
RKAX0566H	A-Ext	-80454	-3588827	49.5	40.8	44.5	3.6	1591	0.57
RKAX0568H	A-Ext	-80462	-3588837	61.0	40.0	45.9	5.9	1562	0.92
RKAX0568H	A-Ext	-80462	-3588837	61.0	52.5	54.8	2.3	1443	0.33
RKAX0521H	A-Ext	-80324	-3588768	50.5	45.6	46.9	1.3	664	0.09
RKAX0523H	A-Ext	-80355	-3588788	79.4	38.9	40.7	1.8	310	0.06
RKAX0523H	A-Ext	-80355	-3588788	79.4	45.8	47.2	1.5	1433	0.21
RKAX0524H	A-Ext	-80348	-3588803	86.3	45.1	48.9	3.8	1596	0.60
RKAX0558H	A-Ext	-80405	-3588781	82.0	48.9	50.7	1.8	1383	0.25
RKAX0560H	A-Ext	-80428	-3588788	52.8	45.1	49.2	4.1	1450	0.59
RKAX0303H	A-Ext	-80324	-3588819	61.4	41.2	43.3	2.1	2179	0.46
RKAX0303H	A-Ext	-80324	-3588819	61.4	46.3	47.7	1.5	1046	0.15
RKAX0303H	A-Ext	-80324	-3588819	61.4	50.4	51.3	1.0	389	0.04
RKAX0341H	A-Ext	-80281	-3588812	84.0	50.7	52.2	1.5	1094	0.16
RKAX0380H	A-Ext	-80248	-3588842	44.9	38.9	40.7	1.8	1379	0.25
RTKAX0773H	A-Ext	-80197	-3588879	64.3	52.7	54.5	1.8	1368	0.25
RTKAX0785H	A-Ext	-80196	-3588825	61.4	44.0	48.1	4.1	815	0.33
RTKAX0785H	A-Ext	-80196	-3588825	61.4	55.6	57.3	1.6	1764	0.29
RTKAX0786H	A-Ext	-80214	-3588850	46.6	38.5	40.2	1.6	1577	0.26

Yours sincerely



John (Gus) Simpson
Managing Director/Chief Executive Officer

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

Competent Person

The information in this report that relates to Exploration Results, Exploration Targets, Mineral Resources or Ore Reserves is based on information compiled by Mr George van der Walt *Pr.Sci.Nat., AusIMM*. Mr van der Walt is a Member of the Australian Institute of Mining and Metallurgy (AusIMM) and the South African Council for Natural Scientific Professions (SACNASP). Mr van der Walt is a Geological Consultant and Director of Geo-Consult International (Pty) Ltd, a Johannesburg-based independent consultancy specialising in exploration management. Mr van der Walt is a Competent Person under the definition of the JORC (2012) Code and 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'.

Where eU₃O₈ results are reported, it relates to values obtained from radiometric logging of boreholes. GeoVista NGRS equipment was used and all the probes were calibrated at the IAEA accepted Pelindaba Calibration facility in South Africa with calibration certificates supplied by Geotron Systems (Pty) Ltd, a geophysical consultancy based in South Africa.

All eU₃O₈ values reported may be affected by issues such as possible disequilibrium and uranium mobility which should be taken into account when interpreting the results, pending confirmatory chemical analyses. Disequilibrium Explanatory Statement: eU₃O₈ refers to the equivalent U₃O₈ grade. This is estimated from gross-gamma down hole measurements un-corrected for water and drilling mud in each hole. Geochemical analysis may show higher or lower amounts of actual U₃O₈, the difference being referred to as disequilibrium.

1 Classified JORC-Compliant Resource Estimate, Karoo Projects: eU₃O₈ (February 2014)

Classification	Sector	eU ₃ O ₈ (ppm) CUT-OFF	Tonnes (millions)	eU ₃ O ₈ (ppm)	eU ₃ O ₈ (million lbs)
Indicated	Eastern	600	7.1	1,206	18.7
	Western	600	0.9	1,657	3.2
Inferred	Eastern	600	11.8	1,046	27.2
	Western	600	3.5	1,019	7.8
Total		600	23.3	1,108	56.9

APPENDIX 1 – Full tabulation of radiometric re-logging resultsAverage grades are weighted averages calculated above a cut-off of 200ppm eU₃O₈.

Hole ID	Block	Easting (X)	Northing (Y)	Depth Logged (ft)	From (ft)	To (ft)	Interval (ft)	Average Grade (ppm eU ₃ O ₈)	GT (ft%)
RKAX0515H	A-Ext	-79850	-3589012	76.1	46.3	48.4	2.1	1373	0.29
RKAX0515H	A-Ext	-79850	-3589012	76.1	53.5	58.9	5.4	718	0.39
RKAX0513H	A-Ext	-79860	-3589051	73.8	45.3	47.1	1.8	859	0.16
RKAX0516H	A-Ext	-79817	-3589044	66.3	0.0	0.0	0.0	0	0.00
RKAX0518H	A-Ext	-79826	-3589055	56.4	0.0	0.0	0.0	0	0.00
RTKAX0744H	A-Ext	-79834	-3589041	62.7	47.4	54.0	6.6	2800	1.84
RKAX0506H	A-Ext	-79883	-3589007	46.3	38.7	39.2	0.5	226	0.01
RKAX0507H	A-Ext	-79900	-3589031	59.9	54.8	57.9	3.1	3862	1.20
RKAX0512H	A-Ext	-79876	-3589049	69.6	33.6	35.4	1.8	1341	0.24
RKAX0512H	A-Ext	-79876	-3589049	69.6	46.8	47.1	0.3	225	0.01
RKAX0512H	A-Ext	-79876	-3589049	69.6	50.7	54.0	3.3	2385	0.78
RKAX0514H	A-Ext	-79867	-3589036	76.6	35.4	37.9	2.5	1651	0.41
RKAX0514H	A-Ext	-79867	-3589036	76.6	45.6	48.1	2.5	2154	0.53
RKAX0514H	A-Ext	-79867	-3589036	76.6	51.3	53.1	1.8	1069	0.19
RKAX0514H	A-Ext	-79867	-3589036	76.6	56.8	58.6	1.8	466	0.08
RKAX0514H	A-Ext	-79867	-3589036	76.6	60.5	62.3	1.8	595	0.11
RKAX0486H	A-Ext	-79991	-3588978	63.0	35.1	36.4	1.3	468	0.06
RKAX0486H	A-Ext	-79991	-3588978	63.0	48.4	49.0	0.7	298	0.02
RKAX0490H	A-Ext	-79968	-3588997	55.0	0.0	0.0	0.0	0	0.00
RKAX0490H	A-Ext	-79968	-3588997	55.0	46.3	47.6	1.3	345	0.05
RKAX0493H	A-Ext	-79937	-3588976	52.8	0.0	0.0	0.0	0	0.00
RTKAX0749H	A-Ext	-79966	-3588968	66.9	48.7	50.0	1.3	253	0.03
RTKAX0749H	A-Ext	-79966	-3588968	66.9	58.1	60.5	2.5	1719	0.42
RKAX0470H	A-Ext	-80048	-3588929	79.1	58.4	62.5	4.1	1715	0.70
RKAX0471H	A-Ext	-80065	-3588953	50.9	39.9	42.3	2.5	1068	0.26
RKAX0481H	A-Ext	-80024	-3588973	75.6	38.4	42.3	3.9	549	0.22
RKAX0481H	A-Ext	-80024	-3588973	75.6	46.4	51.5	5.1	2457	1.25
RKAX0483H	A-Ext	-80015	-3588935	66.6	46.4	48.7	2.3	1008	0.23
RKAX0483H	A-Ext	-80015	-3588935	66.6	54.3	56.6	2.3	786	0.18
RKAX0485H	A-Ext	-79999	-3588964	77.4	45.4	46.9	1.5	318	0.05
RKAX0485H	A-Ext	-79999	-3588964	77.4	50.5	54.0	3.4	421	0.14
RKAX0491H	A-Ext	-79953	-3589001	58.1	36.6	38.4	1.8	803	0.14
RKAX0491H	A-Ext	-79953	-3589001	58.1	0.0	0.0	0.0	0	0.00
RKAX0491H	A-Ext	-79953	-3589001	58.1	50.4	51.8	1.5	835	0.12
RKAX0447H	A-Ext	-80132	-3588890	57.4	39.0	40.2	1.1	318	0.04
RKAX0447H	A-Ext	-80132	-3588890	57.4	49.0	52.0	3.0	1135	0.34
RKAX0448H	A-Ext	-80131	-3588891	57.4	38.4	41.0	2.6	2876	0.75

RKAX0448H	A-Ext	-80131	-3588891	57.4	49.5	52.3	2.8	1763	0.49
RKAX0449H	A-Ext	-80115	-3588868	62.2	36.4	43.6	7.2	753	0.54
RKAX0449H	A-Ext	-80115	-3588868	62.2	54.3	55.1	0.8	318	0.03
RKAX0450H	A-Ext	-80098	-3588896	78.7	36.7	40.2	3.4	993	0.34
RKAX0423H	A-Ext	-80190	-3588894	55.1	0.0	0.0	0.0	0	0.00
RKAX0425H	A-Ext	-80164	-3588885	65.1	52.0	53.6	1.6	2113	0.35
RKAX0426H	A-Ext	-80156	-3588900	72.8	0.0	0.0	0.0	0	0.00
RKAX0427H	A-Ext	-80173	-3588897	76.0	43.3	44.6	1.3	390	0.05
RKAX0428H	A-Ext	-80181	-3588909	69.9	0.0	0.0	0.0	0	0.00
RKAX0429H	A-Ext	-80190	-3588922	72.5	0.0	0.0	0.0	0	0.00
RKAX0445H	A-Ext	-80140	-3588903	70.7	0.0	0.0	0.0	0	0.00
RKAX0385H	A-Ext	-80232	-3588901	73.3	0.0	0.0	0.0	0	0.00
RKAX0420H	A-Ext	-80224	-3588916	58.9	0.0	0.0	0.0	0	0.00
RKAX0421H	A-Ext	-80207	-3588918	43.3	0.0	0.0	0.0	0	0.00
RKAX0422H	A-Ext	-80199	-3588906	41.5	0.0	0.0	0.0	0	0.00
RKAX0430H	A-Ext	-80199	-3588934	62.2	45.9	47.2	1.3	718	0.09
RKAX0431H	A-Ext	-80191	-3588949	79.9	36.3	38.5	2.3	2470	0.57
RTKAX0665H	A-Ext	-80182	-3588937	81.9	0.0	0.0	0.0	0	0.00
RKAX0387H	A-Ext	-80257	-3588939	51.2	41.2	42.5	1.3	768	0.10
RKAX0388H	A-Ext	-80274	-3588937	72.8	0.0	0.0	0.0	0	0.00
RKAX0414H	A-Ext	-80249	-3588954	67.9	36.3	38.9	2.6	4450	1.17
RKAX0416H	A-Ext	-80240	-3588941	59.1	0.0	0.0	0.0	0	0.00
RKAX0417H	A-Ext	-80225	-3588940	79.7	47.7	49.5	1.8	2026	0.37
RKAX0418H	A-Ext	-80231	-3588929	77.4	0.0	0.0	0.0	0	0.00
RKAX0419H	A-Ext	-80214	-3588931	53.5	0.0	0.0	0.0	0	0.00
RKAX0432H	A-Ext	-80207	-3588946	53.5	0.0	0.0	0.0	0	0.00
RKAX0376H	A-Ext	-80265	-3588896	73.5	0.0	0.0	0.0	0	0.00
RKAX0377H	A-Ext	-80273	-3588882	47.4	0.0	0.0	0.0	0	0.00
RKAX0378H	A-Ext	-80256	-3588886	76.1	0.0	0.0	0.0	0	0.00
RKAX0379H	A-Ext	-80264	-3588870	68.4	0.0	0.0	0.0	0	0.00
RKAX0383H	A-Ext	-80231	-3588875	48.1	33.5	37.9	4.4	1735	0.77
RKAX0383H	A-Ext	-80231	-3588875	48.1	39.7	41.8	2.1	752	0.16
RKAX0386H	A-Ext	-80248	-3588900	50.2	0.0	0.0	0.0	0	0.00
RKAX0371H	A-Ext	-80298	-3588945	80.7	0.0	0.0	0.0	0	0.00
RKAX0391H	A-Ext	-80274	-3588963	71.5	0.0	0.0	0.0	0	0.00
RKAX0392H	A-Ext	-80290	-3588961	74.5	37.9	47.4	9.5	2408	2.29
RKAX0394H	A-Ext	-80299	-3588974	46.6	0.0	0.0	0.0	0	0.00
RKAX0395H	A-Ext	-80290	-3588988	49.5	0.0	0.0	0.0	0	0.00
RKAX0396H	A-Ext	-80291	-3588988	49.9	44.8	45.3	0.5	224	0.01
RKAX0411H	A-Ext	-80266	-3588978	53.3	0.0	0.0	0.0	0	0.00
RKAX0397H	A-Ext	-80316	-3588998	57.3	40.7	44.0	3.3	4312	1.41

RKAX0399H	A-Ext	-80325	-3589011	84.2	44.5	46.8	2.3	1245	0.29
RKAX0407H	A-Ext	-80300	-3589028	66.1	41.2	44.5	3.3	1421	0.47
RKAX0409H	A-Ext	-80284	-3589030	77.3	0.0	0.0	0.0	0	0.00
RKAX0410H	A-Ext	-80291	-3589016	64.1	0.0	0.0	0.0	0	0.00
RKAX0348H	A-Ext	-80348	-3588940	59.1	0.0	0.0	0.0	0	0.00
RKAX0375H	A-Ext	-80281	-3588922	69.6	39.7	41.8	2.1	760	0.16
RTKAX0681H	A-Ext	-80290	-3588934	65.9	35.9	37.9	2.0	206	0.04
RTKAX0681H	A-Ext	-80290	-3588934	65.9	42.7	45.1	2.5	1404	0.35
RTKAX0681H	A-Ext	-80290	-3588934	65.9	58.9	60.9	2.0	549	0.11
RKAX0349H	A-Ext	-80357	-3588952	79.1	40.4	42.8	2.5	209	0.05
RKAX0350H	A-Ext	-80366	-3588964	59.1	34.8	36.6	1.8	283	0.05
RKAX0350H	A-Ext	-80366	-3588964	59.1	54.5	55.8	1.3	190	0.02
RKAX0351H	A-Ext	-80349	-3588966	79.1	0.0	0.0	0.0	0	0.00
RKAX0353H	A-Ext	-80358	-3588979	76.4	0.0	0.0	0.0	0	0.00
RKAX0364H	A-Ext	-80342	-3588982	68.4	55.0	57.6	2.6	2388	0.63
RKAX0365H	A-Ext	-80325	-3588983	55.3	49.9	52.3	2.5	2223	0.55
RKAX0366H	A-Ext	-80333	-3588969	77.9	48.2	49.9	1.6	259	0.04
RKAX0368H	A-Ext	-80324	-3588955	55.4	0.0	0.0	0.0	0	0.00
RKAX0326H	A-Ext	-80407	-3588972	60.4	32.8	37.2	4.4	4884	2.16
RKAX0328H	A-Ext	-80382	-3588961	75.8	43.5	46.3	2.8	2685	0.75
RKAX0352H	A-Ext	-80374	-3588976	79.4	0.0	0.0	0.0	0	0.00
RKAX0355H	A-Ext	-80375	-3589004	74.5	0.0	0.0	0.0	0	0.00
RKAX0313H	A-Ext	-80416	-3588929	62.3	45.1	46.8	1.6	357	0.06
RKAX0313H	A-Ext	-80416	-3588929	62.3	52.0	59.1	7.1	222	0.16
RKAX0313H	A-Ext	-80416	-3588929	62.3	0.0	0.0	0.0	0	0.00
RKAX0313H	A-Ext	-80416	-3588929	62.3	0.0	0.0	0.0	0	0.00
RKAX0329H	A-Ext	-80391	-3588946	73.2	0.0	0.0	0.0	0	0.00
RKAX0332H	A-Ext	-80357	-3588925	55.1	0.0	0.0	0.0	0	0.00
RKAX0539H	A-Ext	-80491	-3588933	71.5	39.9	44.8	4.9	3129	1.54
RKAX0540H	A-Ext	-80482	-3588920	56.1	46.8	49.5	2.8	1098	0.31
RKAX0570H	A-Ext	-80506	-3588931	72.2	0.0	0.0	0.0	0	0.00
RKAX0571H	A-Ext	-80514	-3588940	79.4	0.0	0.0	0.0	0	0.00
RKAX0609H	A-Ext	-80555	-3588895	70.9	0.0	0.0	0.0	0	0.00
RKAX0610H	A-Ext	-80573	-3588894	54.8	0.0	0.0	0.0	0	0.00
RKAX0315H	A-Ext	-80432	-3588954	57.1	30.5	49.9	19.4	909	1.76
RKAX0315H	A-Ext	-80432	-3588954	57.1	0.0	0.0	0.0	0	0.00
RKAX0316H	A-Ext	-80449	-3588979	51.5	42.0	46.6	4.6	1614	0.74
RKAX0317H	A-Ext	-80458	-3588991	70.2	27.2	30.8	3.6	3401	1.23
RKAX0322H	A-Ext	-80417	-3589011	41.5	27.4	37.2	9.8	2197	2.16
RKAX0358H	A-Ext	-80400	-3589013	50.4	27.9	30.8	3.0	1773	0.52
RTKAX0673H	A-Ext	-80416	-3588956	75.5	34.1	39.4	5.2	898	0.47

RTKAX0673H	A-Ext	-80416	-3588956	75.5	44.0	46.1	2.1	1088	0.23
RTKAX0673H	A-Ext	-80416	-3588956	75.5	53.0	56.3	3.3	1827	0.60
RKAX0310H	A-Ext	-80374	-3588868	67.3	0.0	0.0	0.0	0	0.00
RKAX0311H	A-Ext	-80382	-3588880	62.7	48.6	50.9	2.3	711	0.16
RKAX0344H	A-Ext	-80298	-3588866	75.1	38.9	40.2	1.3	431	0.06
RKAX0344H	A-Ext	-80298	-3588866	75.1	55.3	56.6	1.3	277	0.04
RKAX0345H	A-Ext	-80314	-3588891	58.4	35.6	37.7	2.1	245	0.05
RKAX0312H	A-Ext	-80398	-3588904	62.8	49.2	51.8	2.6	1775	0.47
RKAX0312H	A-Ext	-80398	-3588904	62.8	54.3	60.4	6.1	887	0.54
RKAX0312H	A-Ext	-80398	-3588904	62.8	0.0	0.0	0.0	0	0.00
RKAX0528H	A-Ext	-80390	-3588865	79.1	0.0	0.0	0.0	0	0.00
RKAX0531H	A-Ext	-80423	-3588887	85.3	55.0	55.9	1.0	247	0.02
RKAX0612H	A-Ext	-80590	-3588918	81.7	0.0	0.0	0.0	0	0.00
RKAX0618H	A-Ext	-80606	-3588916	78.7	37.2	41.0	3.8	2008	0.76
RTKAX0687H	A-Ext	-80622	-3588913	73.5	0.0	0.0	0.0	0	0.00
RTKAX0694H	A-Ext	-80431	-3588873	82.0	52.8	57.9	5.1	538	0.27
RTKAX0694H	A-Ext	-80431	-3588873	82.0	0.0	0.0	0.0	0	0.00
RTKAX0695H	A-Ext	-80414	-3588873	46.8	0.0	0.0	0.0	0	0.00
RKAX0582H	A-Ext	-80513	-3588858	48.2	40.2	41.7	1.5	161	0.02
RKAX0608H	A-Ext	-80564	-3588881	56.1	0.0	0.0	0.0	0	0.00
RKAX0615H	A-Ext	-80640	-3588911	74.1	0.0	0.0	0.0	0	0.00
RKAX0616H	A-Ext	-80631	-3588898	82.8	37.9	44.0	6.1	821	0.50
RKAX0621H	A-Ext	-80589	-3588891	70.5	64.0	64.5	0.5	134	0.01
RKAX0623H	A-Ext	-80581	-3588878	68.9	35.4	39.4	3.9	1085	0.43
RKAX0623H	A-Ext	-80581	-3588878	68.9	55.9	59.4	3.4	2210	0.76
RKAX0624H	A-Ext	-80588	-3588863	73.2	55.3	59.1	3.8	3215	1.21
RKAX0646H	A-Ext	-80647	-3588896	38.4	0.0	0.0	0.0	0	0.00
RTKAX0689H	A-Ext	-80547	-3588856	38.4	0.0	0.0	0.0	0	0.00
RKAX0627H	A-Ext	-80572	-3588840	61.4	0.0	0.0	0.0	0	0.00
RKAX0639H	A-Ext	-80622	-3588859	73.7	0.0	0.0	0.0	0	0.00
RKAX0640H	A-Ext	-80630	-3588871	60.0	40.2	42.2	2.0	136	0.03
RKAX0644H	A-Ext	-80606	-3588861	51.7	0.0	0.0	0.0	0	0.00
RTKAX0684H	A-Ext	-80578	-3588851	53.5	34.0	41.0	7.1	1072	0.76
RTKAX0684H	A-Ext	-80578	-3588851	53.5	0.0	0.0	0.0	0	0.00
RTKAX0685H	A-Ext	-80588	-3588837	66.1	48.1	50.4	2.3	175	0.04
RKAX0602H	A-Ext	-80531	-3588832	65.6	46.3	48.6	2.3	1009	0.23
RKAX0603H	A-Ext	-80539	-3588844	81.0	36.6	41.5	4.9	2256	1.11
RKAX0628H	A-Ext	-80556	-3588842	52.5	0.0	0.0	0.0	0	0.00
RKAX0631H	A-Ext	-80545	-3588803	33.5	0.0	0.0	0.0	0	0.00
RKAX0632H	A-Ext	-80529	-3588805	37.4	0.0	0.0	0.0	0	0.00
RKAX0633H	A-Ext	-80522	-3588792	59.1	43.8	45.6	1.8	397	0.07

RKAX0551H	A-Ext	-80397	-3588796	51.8	0.0	0.0	0.0	0	0.00
RKAX0561H	A-Ext	-80422	-3588803	85.5	0.0	0.0	0.0	0	0.00
RKAX0562H	A-Ext	-80437	-3588802	75.8	0.0	0.0	0.0	0	0.00
RKAX0563H	A-Ext	-80430	-3588819	82.3	0.0	0.0	0.0	0	0.00
RKAX0588H	A-Ext	-80463	-3588812	75.8	38.2	43.1	4.9	1028	0.51
RKAX0589H	A-Ext	-80470	-3588796	75.1	0.0	0.0	0.0	0	0.00
RKAX0590H	A-Ext	-80454	-3588800	84.0	41.7	43.5	1.8	135	0.02
RKAX0597H	A-Ext	-80480	-3588785	69.2	42.0	45.3	3.3	2854	0.94
RKAX0599H	A-Ext	-80489	-3588797	83.3	0.0	0.0	0.0	0	0.00
RKAX0600H	A-Ext	-80506	-3588796	51.2	40.0	47.4	7.4	1130	0.83
RKAX0600H	A-Ext	-80506	-3588796	51.2	0.0	0.0	0.0	0	0.00
RKAX0304H	A-Ext	-80340	-3588819	56.1	46.3	48.9	2.6	184	0.05
RKAX0305H	A-Ext	-80348	-3588831	61.7	36.6	41.2	4.6	1056	0.48
RKAX0306H	A-Ext	-80357	-3588843	63.3	0.0	0.0	0.0	0	0.00
RKAX0527H	A-Ext	-80398	-3588850	55.8	43.8	44.8	1.0	123	0.01
RKAX0543H	A-Ext	-80440	-3588859	81.0	41.2	44.8	3.6	2152	0.78
RKAX0543H	A-Ext	-80440	-3588859	81.0	57.6	59.5	2.0	1437	0.28
RKAX0544H	A-Ext	-80432	-3588846	59.7	0.0	0.0	0.0	0	0.00
RKAX0545H	A-Ext	-80423	-3588833	74.8	58.1	62.2	4.1	462	0.19
RKAX0545H	A-Ext	-80423	-3588833	74.8	64.6	65.6	1.0	159	0.02
RKAX0553H	A-Ext	-80373	-3588786	83.3	38.4	43.1	4.8	3395	1.62
RKAX0553H	A-Ext	-80373	-3588786	83.3	45.8	47.6	1.8	380	0.07
RKAX0566H	A-Ext	-80454	-3588827	49.5	40.5	44.8	4.3	1376	0.59
RKAX0567H	A-Ext	-80447	-3588842	44.8	0.0	0.0	0.0	0	0.00
RKAX0568H	A-Ext	-80462	-3588837	61.0	39.7	46.1	6.4	1455	0.93
RKAX0568H	A-Ext	-80462	-3588837	61.0	52.2	55.0	2.8	1227	0.34
RKAX0521H	A-Ext	-80324	-3588768	50.5	45.3	47.1	1.8	535	0.10
RKAX0522H	A-Ext	-80331	-3588778	69.2	0.0	0.0	0.0	0	0.00
RKAX0523H	A-Ext	-80355	-3588788	79.4	38.5	41.2	2.6	264	0.07
RKAX0523H	A-Ext	-80355	-3588788	79.4	45.4	47.4	2.0	1138	0.22
RKAX0524H	A-Ext	-80348	-3588803	86.3	44.9	50.0	5.1	1228	0.62
RKAX0554H	A-Ext	-80380	-3588772	63.6	0.0	0.0	0.0	0	0.00
RKAX0556H	A-Ext	-80403	-3588753	57.9	0.0	0.0	0.0	0	0.00
RKAX0557H	A-Ext	-80396	-3588769	68.7	0.0	0.0	0.0	0	0.00
RKAX0558H	A-Ext	-80405	-3588781	82.0	48.7	50.9	2.1	1202	0.26
RKAX0560H	A-Ext	-80428	-3588788	52.8	44.3	49.5	5.2	1172	0.61
RKAX0591H	A-Ext	-80453	-3588772	78.4	0.0	0.0	0.0	0	0.00
RKAX0592H	A-Ext	-80436	-3588775	44.3	0.0	0.0	0.0	0	0.00
RKAX0594H	A-Ext	-80428	-3588763	49.2	0.0	0.0	0.0	0	0.00
RKAX0596H	A-Ext	-80470	-3588771	75.1	0.0	0.0	0.0	0	0.00
RKAX0300H	A-Ext	-80306	-3588794	86.6	0.0	0.0	0.0	0	0.00

RKAX0303H	A-Ext	-80324	-3588819	61.4	40.8	43.5	2.6	1820	0.48
RKAX0303H	A-Ext	-80324	-3588819	61.4	46.1	48.1	2.0	837	0.16
RKAX0303H	A-Ext	-80324	-3588819	61.4	50.0	51.7	1.6	295	0.05
RKAX0339H	A-Ext	-80297	-3588807	50.9	0.0	0.0	0.0	0	0.00
RKAX0340H	A-Ext	-80289	-3588796	52.8	0.0	0.0	0.0	0	0.00
RKAX0341H	A-Ext	-80281	-3588812	84.0	50.5	52.3	1.8	932	0.17
RKAX0380H	A-Ext	-80248	-3588842	44.9	38.7	40.8	2.1	1203	0.26
RTKAX0773H	A-Ext	-80197	-3588879	64.3	52.5	54.6	2.1	1193	0.25
RTKAX0782H	A-Ext	-80306	-3588819	68.9	0.0	0.0	0.0	0	0.00
RTKAX0785H	A-Ext	-80196	-3588825	61.4	43.6	48.2	4.6	744	0.34
RTKAX0785H	A-Ext	-80196	-3588825	61.4	55.4	57.4	2.0	1512	0.30
RTKAX0786H	A-Ext	-80214	-3588850	46.6	38.2	40.5	2.3	1194	0.27

APPENDIX 2 – JORC Table 1

Rietkuil Project

The table below is a description of the assessment and reporting criteria used for reporting of exploration results that reflects those presented in Table 1 of *The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves* (The JORC Code, 2012). The reported exploration results were obtained from the Rietkuil project area from radiometric re-logging of historic drill holes and does not include new drilling data.

Section 1: Sampling Techniques and Data

Criteria	Explanation
Sampling techniques	<ul style="list-style-type: none"> The primary method of grade determination was through gamma logging for equivalent uranium (eU_3O_8) using a GeoVista natural gamma ray sonde (NGRS) with measurements at 0.05 or 0.10 m intervals. No corrections for water/mud, casing or hole diameter were applied. No physical sampling was done for chemical assay.
Drilling techniques	<ul style="list-style-type: none"> No drilling was done, only historic holes were accessed.
Drill sample recovery	<ul style="list-style-type: none"> No drilling was done, only historic holes were accessed.
Logging	<ul style="list-style-type: none"> All open historic holes were logged radiometrically using a natural gamma ray sonde. No other logging techniques were applied.
Subsampling techniques and sample preparation	<ul style="list-style-type: none"> No physical samples were collected. Gamma values obtained in counts per second were converted to parts per million by applying a standard conversion formula and tool factors.
Quality of assay or grade data and laboratory tests	<ul style="list-style-type: none"> Calibration and control hole logging was done on a routine basis for gamma probe grades and a representative set of re-logging has also been undertaken. The overall quality of QAQC is considered adequate to ensure the validity of the data used for reporting of exploration results.
Verification of sampling and assaying	<ul style="list-style-type: none"> No physical samples or assays were obtained for reporting.
Location of data points	<ul style="list-style-type: none"> All collar positions were obtained from a historic survey database and plotted in ArcGIS. The collars were then located in the field by hand-held GPS. Downhole deviation surveys were not routinely carried out as all holes are less than 100m deep and drilled vertically.
Data spacing and distribution	<ul style="list-style-type: none"> Drilling spacing at Rietkuil ranges from a 15x15 metre pattern to a 60x65 metre pattern. Distribution of data points obtained radiometric re-logging is uneven and depends on availability of open historic holes.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> The dip of the mineralisation for the entire deposit varies from 0° to -5°. Local grade continuity follows the dip of the mineralisation for the entire deposit. All drilling intersects local grade continuity with 80 to 90 degree angles. No biases are expected from the drilling direction.
Audits and reviews of sampling and assaying	<ul style="list-style-type: none"> Audits and reviews on sampling and assaying are not relevant as no physical samples or assays were used in reporting grade results. Gamma data and data reduction to eU_3O_8 was carried out under the supervision of Geotron Systems (Pty) Ltd. Geotron established procedures for collection and processing of raw gamma data.

Section 2: Reporting of Exploration Results

Criteria	Explanation
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Peninsula is the sole shareholder of Tasman Pacific Minerals Limited "Tasman", which through its wholly-owned subsidiary, Tasman RSA Holdings (Pty) Ltd, holds 74% of the issued share capital in Tasman-Lukisa JV Company (Pty) Ltd ("TL JVCo"). Tasman is the holder of the original 74% interest in prospecting rights granted to Peninsula by the DMR while TL JVCo and its subsidiary Beaufort West Minerals (Pty) Ltd holds title to an additional 35 prospecting rights. The remaining 26% interest in the prospecting rights is held by Black Economic Empowerment ("BEE") entities. There are no royalties payable on the prospecting operations pursuant to the prospecting rights held by Tasman, TL JVCo or Beaufort West Minerals (Pty) Ltd, nor are there any encumbrances attaching to these prospecting rights which are apparent.

Criteria	Explanation
	<ul style="list-style-type: none"> Prospecting rights are granted in accordance with the provisions and guarantees of the Mineral Resources and Petroleum Development Act (MPRDA), Act 28, 2002. All prospecting rights are in good standing and there are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	<ul style="list-style-type: none"> Union Carbide (late 1970's): drilled approximately 2968 percussion or wagon drill holes at Rietkuil. Uramin (2005-2007) and Uramin-ARSA (2007- present): re-logged a limited number of holes on an adjacent property, the results of which are still to be fully verified.
Geology	<ul style="list-style-type: none"> The resources are developed within mostly flat-lying Permian fluvial sandstones of the Karoo Supergroup Uranium distribution is tabular and is associated with organic carbon and/or carbonate.
Drill hole Information	<ul style="list-style-type: none"> Surveyed collar positions were obtained from historic documents and tables or in some instances estimated from maps and verified by hand-held GPS. Detailed drill hole information has been listed in Appendix 1 above.
Data aggregation methods	<ul style="list-style-type: none"> All grades were determined by gamma probe and reported as eU3O8. Reported grade intervals were calculated using a 200ppm eU3O8 cut off. Compositing was done to minimum interval of 0.10m and inclusive of maximum 0.60m of low grade between high grade peaks. Grade determinations assume no disequilibrium effects as established from multiple regional measurements and comparisons against physical sample content, however no verification has been done for the Rietkuil area yet. Radon Gas Interference: As a result of routine QAQC measures a number of holes were identified with suspected radon gas accumulations causing interference in the radiometric results. To reduce the effect on the grade calculations the holes were re-logged after placing water into the dry holes to displace the radon gas. All holes that were re-logged for suspected radon interference are indicated in the Tables below.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> Mineralisation true widths vary from 0.10m to >2m. Gamma sampling interval of 0.05m or 0.10m is considered appropriate. Mineralisation is horizontal within a tolerance of +/-2 degrees. All drillholes are vertical thus the intercepts are effectively a measurement of true width
Diagrams	<ul style="list-style-type: none"> See main text above.
Balanced reporting	<ul style="list-style-type: none"> All reporting of exploration results is considered to be comprehensive.
Other substantive exploration data	<ul style="list-style-type: none"> None.
Further work	<ul style="list-style-type: none"> Further radiometric re-logging will continue for other blocks. Infill and extensional drilling programs will be planned to enhance data continuity for resource estimation once the data has been fully reviewed. More specific information is considered to be commercially sensitive and thus is not disclosed.