



11 March 2016

Companies Announcement Office  
Via Electronic Lodgement

## **PENINSULA COMPLETES SALE AGREEMENT WITH A MAJOR EUROPEAN UTILITY**

Peninsula Energy Limited (**Peninsula or Company**) is pleased to announce that it has entered into a long term uranium concentrate sale and purchase agreement with a major European utility and nuclear industry leader.

The agreement is for the sale and purchase of 4.0 million pounds of  $U_3O_8$  from the Lance Projects over a 10 year period beginning at the end of 2020 and contemplates increasing this to 50% of annual mine production from 2026 onwards.

Peninsula Managing Director and CEO Mr. Gus Simpson stated *"Peninsula is very pleased to execute this contract as it adds geographical diversity to our sales portfolio. It is an important vote of confidence in our projects, management and ability to deliver uranium well into the future. In addition we have worked with the utility for several years during the evaluation period and we anticipate a long and mutually beneficial relationship"*.

The securing of such a significant contract is a substantial achievement for the Company and comes after several years of negotiation and extensive due diligence on Peninsula and its projects.

While price and annual quantities are subject to commercial confidentiality, the terms of the agreement provide certainty of sale and a committed revenue stream.

This agreement and the establishment of a long term relationship with this large customer is a major catalyst for the Company, underpinning stage 2 production levels and its long term plan to become a significant and profitable global supplier of uranium.

Yours sincerely

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

**John (Gus) Simpson**  
Managing Director/CEO

### **About PEN:**

Peninsula is a uranium producer in the Powder River Basin, Wyoming, USA, which commenced production of  $U_3O_8$  in December 2015 from its Lance Projects, located approximately 75 km NE of Gillette, Wyoming. Peninsula is licenced to produce 3 million pounds of  $U_3O_8$  from the Lance Projects.

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

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