



4 July 2016

Companies Announcement Office
Via Electronic Lodgement

US NUCLEAR REGULATORY COMMISSION RULES IN FAVOUR OF PENINSULA

Peninsula Energy Limited (Peninsula or the Company) is pleased to advise that the Commissioners of the United States Nuclear Regulatory Commission (NRC) have ruled in favour of the Company and denied a petition to appeal by the Natural Resources Defence Council and the Powder River Basin Resource Council (together, the Joint Intervenors). The Joint Intervenors petitioned to appeal against the Atomic Safety and Licensing Board's (ASLB) previous dismissal of all remaining environmental contentions (EC) brought against the Lance Projects Central Processing Plant and Ross Project Area in Wyoming USA (Lance Projects).

In its January 2015 ruling the ASLB determined that the contentions raised by the Joint Intervenors were unable to be substantiated by the evidence presented. In denying the petition to appeal the previous dismissal, the NRC Commissioners have reiterated that the Joint Intervenors are unable to substantiate the claims upon which the contentions are based.

Contentions raised by the Joint Intervenors were originally heard by the ASLB between 28 September 2014 and 1 October 2014. The issues under consideration at the time were whether the final Supplemental Environmental Impact Statement (SEIS) issued by the NRC failed to or inadequately addressed certain aspects of groundwater conditions. The NRC Commissioners found that the SEIS did address groundwater conditions adequately and have now dismissed the petition to appeal.

Mr. Gus Simpson MD/CEO of Peninsula stated, "*The Company is pleased that the Commissioners deliberation of the facts support the findings of the comprehensive studies completed by the Company and the reviews of these conducted by multiple government agencies*".

Yours sincerely

A handwritten signature in black ink, appearing to read "John Andrew Simpson", written in a cursive style.

John Andrew Simpson (Gus)
Managing Director/CEO

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