

# Peninsula Minerals<sub>PL</sub>

10 July 2007

Companies Announcement Office  
*Via Electronic Lodgement*

## NON-RENOUNCEABLE ENTITLEMENT ISSUE - UNDERSUBSCRIPTIONS

On 11 April 2007 Peninsula Minerals Limited ("the Company") announced a non-renounceable entitlement issue of one (1) fully paid ordinary Share with one (1) free attaching Option for every ten (10) Shares held by Shareholders registered at 5.00pm (WST) on 14 June 2007 at an issue price of 6 cents per Share ("**Entitlement Issue**"). The options are exercisable at 10 cents per option on or before 30 June 2010. The options will be quoted on the Australian Securities Exchange ("ASX").

The Company wishes to advise that it has processed subscriptions from shareholders for 55,859,934 Shares (and attaching options) to raise \$3,351,596 under the Entitlement Issue, which closed on 5 July 2007 ("**Closing Date**").

Undersubscriptions for the Entitlement Issue totalled 29,516,790 Shares ("**Shortfall**"). As per section 1.4 of the Prospectus dated 6 June 2007 ("**Prospectus**"), the Company reserves the right, within three (3) months of the Closing Date, to allot and issue the Shortfall at the discretion of its Directors, in consultation with the Euroz Securities Limited ("**Underwriter**").

Pursuant to the Underwriting Agreement entered into on 11 April 2007, the Underwriter has agreed to underwrite 50,000,000 Shares under the Entitlement Issue. As per section 5.2 of the Prospectus the Company has agreed that, in the event that the Shortfall under the Entitlement Issue is less than 50,000,000 Shares, the Company will make a placement of the balance of the shares (up to a maximum of 50,000,000 Shares) to the Underwriter on the same terms and conditions as the Entitlement Issue, to raise up to a further \$3,000,000.

On behalf of the Board of  
Peninsula Minerals Limited



Jonathan Whyte  
Company Secretary

For further information, please contact our office on (08)9420 9333 during normal business hours.

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