

PENINSULA MINERALS LIMITED

SHAREHOLDER COMMUNICATIONS POLICY

INTRODUCTION

Peninsula Minerals Limited's ("PEN") Board of Directors is responsible for ensuring shareholder communications are adequate and appropriate and based on transparency and sound corporate governance principles.

These principles form the basis of the Company's Shareholder Communications Policy with the objective of providing shareholders with important information in a timely manner through written and electronic communication.

The Company promotes direct communications with shareholders and encourages them to direct questions or requests for information to its directors or management through its Investor Relations Representative.

WRITTEN INFORMATION

PEN's Annual Report is the main communication document provided to shareholders following the end of each financial year. In addition to meeting all statutory requirements set by the Corporations Act and the Australian Stock Exchange (ASX) Listing Rules, the Annual Report contains information that assists shareholders to understand how the Company's operational and financial results were achieved, the nature of the industry in which it operates, and the Company's outlook in relation to its product offering and market trends.

The Annual Report will be made easily available to shareholders and other stakeholders in a timely manner in both print and on-line versions.

An interim report will be provided to shareholders following the end of the financial half-year. In accordance with ASX Listing Rules, PEN adheres to the continuous disclosure requirements as specified in its Continuous Disclosure Policy, and will promptly release to the ASX all communications of material information, including but not limited to financial results announcements, media releases, presentations, speeches and statements of importance.

ELECTRONIC COMMUNICATIONS

PEN is aware of the efficiencies and effectiveness of communicating to shareholders electronically. With this in mind, the Company has updated its website in June 2008, from which its financial reports and presentations can be freely downloaded and which reflects information released to the Australian Stock Exchange.

ACCESS TO DIRECTORS, OFFICERS, MANAGEMENT AND AUDITORS

Shareholders may at any time direct questions or requests for information to directors or management through the Company's website or by contacting the Company's Investor Relations Representative (if the Company has appointed such a person). At each Annual General Meeting, shareholders will be given the opportunity to ask the Company's directors and external auditors questions relating to the business and the conduct of the audit respectively.