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Companies Announcement Office

*Via Electronic Lodgment*

## **PENINSULA ACQUIRES HAUBER URANIUM PROJECT**

**Peninsula Energy Limited** (Peninsula or the Company) is pleased to announce that it has entered into a binding agreement (Agreement) to acquire the Hauber Uranium Project (Hauber) in Wyoming USA. The Agreement has been entered into by Peninsula's wholly owned US subsidiary Strata Energy Inc. (Strata) and Royal USA Inc., a wholly owned subsidiary of TSX Venture-listed uranium and vanadium company Aldershot Resources Limited (Aldershot).

Under the terms of the Agreement Peninsula has acquired 44 mineral claims (1,760 acres) located approximately 15 miles to the north-northeast of the Lance Projects in Wyoming USA. Peninsula is required to make a modest cash payment of US\$20,000, will be responsible for all future ongoing costs for maintaining the properties in good standing and for all future exploration and development funding.

Previous project holders have undertaken extensive drilling within the Hauber properties and the surrounding regional area. Data for approximately 5,000 drill holes (both rotary and core) from Hauber and the surrounding region, along with maps, gamma logs and chemical assay information has been received by Peninsula as part of the acquisition.

Whilst the immediate focus for the Company is on completion of construction and commissioning of the Lance Projects, over the coming months Peninsula will conduct a detailed analysis of the acquired data and will develop an exploration and delineation drilling program for future execution.

Given the high historic mining grade and its proximity to the Lance Projects' Central Processing Plant (CPP), Peninsula has identified Hauber as a strategic regional opportunity that has the potential to be developed as a future satellite operation that could utilise the additional 700,000lb p.a. U<sub>3</sub>O<sub>8</sub> capacity that has been licensed at the Lance CPP.

### **About the Hauber Uranium Project**

Hauber is situated in the Black Hills area of Wyoming. The Black Hills are a broad uplift spanning approximately 150 miles in length in a NNW-SSE direction and 50 miles wide. The dome was uplifted during the Laramide Orogeny and consists of a Precambrian granitic and metamorphic core surrounded by outwardly dipping Palaeozoic and Mesozoic strata. Uranium is hosted in the Lower Cretaceous Inyan Kara Group.

During the 1950's and 60's Hauber was a uranium producing project. The then owner, Homestake Mining Company, produced approximately 2.6 million pounds U<sub>3</sub>O<sub>8</sub> at an average grade of 2,200ppm U<sub>3</sub>O<sub>8</sub>.

Mining operations were conducted between 1957 and 1966 from an underground mine and several small open pits. Unfavourable economic conditions prevailing at the time contributed to the premature closure of mining operations.

Historic mineralisation has been identified by previous holders of Hauber with mineralised intercepts ranging from surface (zero feet) to a depth of up to 500 feet below surface.

Peninsula MD/CEO Gus Simpson stated ***"As the largest uranium mineral rights holder in the north-east Powder River Basin and with a CPP licensed to produce up to 3 million pounds per annum, Peninsula is ideally placed to evaluate Hauber as a possible satellite of the Lance Projects."***

Yours sincerely



**John Andrew Simpson (Gus)**  
**Managing Director/CEO**  
**Peninsula Energy Limited**

For further information, please contact our office on +61 (0)8 9380 9920 during normal business hours.