



PENINSULA MINERALS LIMITED
ABN 67 062 409 303

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22 December 2006

Via electronic lodgement

PLACEMENT ALLOTMENT

Peninsula Minerals Limited ("the Company") is pleased to announce the allotment and issue of 50,000,000 fully paid ordinary shares at an issue price of 4.8 cents per share to raise \$2,400,000 before expenses ("Placement"), pursuant to the announcement made to the ASX on 13 December 2006.

As part of the placement, Southern Cross Equities Limited will receive a 5% fee on funds raised, together with 10,000,000 unlisted options at an exercise price of 7 cents, expiring 15 December 2009.

The Company hereby provides notice pursuant to section 708A(5) of the Corporations Act, that the Placement has been issued without disclosure to recipients under Part 6D(2) of the Corporations Act.

The Company, as at the date of this notice, has complied with:

- a) The provisions of Chapter 2M of the Corporations Act as they apply to the Company; and Section 674 of the Corporations Act.
- b) As at the date of this notice, there is no excluded information for the purposes of Section 708A(7) and (8) of the Corporations Act.

Please find attached an Appendix 3B detailing the share Placement issue and application for quotation, together with a second Appendix 3B detailing the options issued pursuant to the Placement.

***On behalf of the Board of
Peninsula Minerals Limited***

Doug Goodall
Managing Director

For further information, please contact either Doug Goodall or Jade Styants on +61 (0) 89420 9333 during normal business hours.

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Peninsula Minerals Limited ("Peninsula")

ABN

67 062 409 303

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | Ordinary Fully Paid Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 50,000,000 Ordinary Shares |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Placement of 50,000,000 Ordinary Fully Paid Shares |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

4 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Yes				
5 Issue price or consideration	The deemed consideration is \$0.048 per share.				
6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Funds will be used to progress exploration on the Company's recently granted uranium/molybdenum tenements in the Karoo region of South Africa and for general working capital purposes.				
7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates	22 December 2006				
8 Number and ⁺class of all ⁺securities quoted on ASX (including the securities in clause 2 if applicable)	<table> <tr> <th data-bbox="686 1433 989 1467">Number</th><th data-bbox="989 1433 1316 1467">⁺Class</th></tr> <tr> <td data-bbox="686 1467 989 1686">631,267,328</td><td data-bbox="989 1467 1316 1686">Ordinary Fully Paid Shares</td></tr> </table>	Number	⁺ Class	631,267,328	Ordinary Fully Paid Shares
Number	⁺ Class				
631,267,328	Ordinary Fully Paid Shares				

⁺ See chapter 19 for defined terms.

	Number	*Class
9	Number and *class of all	
	*securities not quoted on ASX	
	(including the securities in clause	
	2 if applicable)	
	2,500,000	Options exercisable at 2c on or before 5/1/08
	7,500,000	Options exercisable at 2c on or before 5/1/08
	2,500,000	Options exercisable at 3c on or before 30/11/09
	2,500,000	Options exercisable at 6c on or before 30/11/09
	2,000,000	Options exercisable at 3c on or before 30/11/09
	2,000,000	Options exercisable at 6c on or before 30/11/09
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the *securities will be offered	N/A
14	*Class of *securities to which the offer relates	N/A
15	*Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

18	Names of countries in which the entity has *security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of *security holders	N/A
25	If the issue is contingent on *security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do *security holders sell their	N/A

+ See chapter 19 for defined terms.

	entitlements <i>in full</i> through a broker?	
31	How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do ⁺ security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	⁺ Despatch date	N/A

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities: N/A

Tick to indicate you are providing the information or documents

35 ☐ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

36 ☐ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
 1 - 1,000
 1,001 - 5,000
 5,001 - 10,000
 10,001 - 100,000
 100,001 and over

37 ☐ A copy of any trust deed for the additional ⁺securities

⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought	N/A				
39	Class of +securities for which quotation is sought	N/A				
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	N/A				
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)	N/A				
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%; padding: 5px;">Number</th> <th style="width: 50%; padding: 5px;">+Class</th> </tr> <tr> <td style="height: 100px; vertical-align: top; padding: 5px;">N/A</td> <td style="height: 100px; vertical-align: top; padding: 5px;">N/A</td> </tr> </table>	Number	+Class	N/A	N/A
Number	+Class					
N/A	N/A					

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Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:

Date: 22 December 2006



Print name: Company Secretary
Jade Styants

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Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

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We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | *Class of *securities issued or to be issued | Unlisted options |
| 2 | Number of *securities issued or to be issued (if known) or maximum number which may be issued | 10,000,000 options |
| 3 | Principal terms of the *securities (eg, if options, exercise price and expiry date; if partly paid *securities, the amount outstanding and due dates for payment; if *convertible securities, the conversion price and dates for conversion) | The options are exercisable at 7 cents on or before 15 December 2009 |

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Appendix 3B
New issue announcement

4	Do the ⁺ securities rank equally in all respects from the date of allotment with an existing ⁺ class of quoted ⁺ securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Yes	
5	Issue price or consideration	NIL	
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Options issued pursuant to the share placement with Southern Cross Equities Limited	
7	Dates of entering ⁺ securities into uncertificated holdings or despatch of certificates	22 December 2006	
8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		631,267,328	Ordinary Fully Paid Shares

⁺ See chapter 19 for defined terms.

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		2,500,000	Options exercisable at 2c on or before 5/1/08
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		2,000,000	Options exercisable at 3c on or before 30/11/09
		2,000,000	Options exercisable at 6c on or before 30/11/09
		10,000,000	Options exercisable at 7c on or before 15/12/09
	10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	N/A	
12	Is the issue renounceable or non-renounceable?	N/A	
13	Ratio in which the ⁺ securities will be offered	N/A	
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22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
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100,001 and over

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Entities that have ticked box 34(b)

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40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: - the date from which they do - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	N/A				
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- There is no reason why those +securities should not be granted +quotation.
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- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
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Sign here:

Date: 22 December 2006



Company Secretary

Print name: Jade Styants

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