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Exploring forgotten mineral fields

12 March 2009

The Manager
Company Announcements Office
ASX Limited

FOR IMMEDIATE RELEASE TO THE MARKET

PEEL EXPLORATION LIMITED
Notice under Section 708A

On 12 March 2009, Peel Exploration Limited (**Company**) issued 900,000 fully paid ordinary shares (**Shares**) to Crawley Investments Pty Ltd. The Shares are part of a class of securities quoted on the Australian Securities Exchange.

The Corporations Act 2001 (**the Act**) restricts the on-sale of securities issued without disclosure, unless the sale is exempt under Section 708 or 708A. By the Company giving this notice, sale of the Shares will fall within the exemption in Section 708A(5) of the Act.

The Shares were issued without disclosure to investors under Part 6D.2, in reliance on Section 708A(5) of the Corporations Act.

The Company gives this notice pursuant to Section 708A(5)(e) of the Corporations Act.

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

the provisions of Chapter 2M of the Corporations Act; and

Section 674 of the Corporations Act.

As at the date of this notice, there is no excluded information for the purposes of Section 708A(7) or 708A(8) of the Act.

Yours faithfully

D.A. Hocking

DAVID HOCKING
COMPANY SECRETARY

Peel Exploration Limited ACN 119 343 734
Telephone **(08) 9382 3955** Fax **(08) 9388 1025** Email **info@peelex.com.au**
Level 1, 79 Hay Street, Subiaco, Western Australia 6008
www.peelex.com.au