

Peninsula Minerals

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Companies Announcement Office
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NUCLEAR REGULATORY COMMISSION SITE VISIT

Peninsula Minerals Limited (**Peninsula**) is pleased to announce that members of the United States Nuclear Regulatory Commission (**NRC**) uranium recovery technical and environmental review staff have completed a pre-license application submission review and site visit at Peninsula's proposed Ross uranium in situ recovery (ISR) site in Wyoming.

This is the first time that NRC staff have visited a site for the purpose of conducting a pre-submission review to inform a proposed applicant, in this case Peninsula's wholly owned subsidiary Strata Energy Inc (**Strata**), of the quality of its license application and to provide suggestions for further enhancement of the application's data, analysis, and conclusions. The site visit included a tour of the Ross project area, pre-operational data gathering sites, facilities and a detailed two-day review of Strata's license application, including its technical and environmental reports.

Peninsula Chief Operating Officer Tony Simpson said, "The Company would like to thank the NRC for visiting the Ross project site and for reviewing our license application which will be formally submitted in December of this year. We are pleased with the outcome of the review and will be implementing their suggestions into the final license application."

While their pronouncements are not considered to be official agency action, during its final de-briefing the NRC review team stated that the license application was of good quality and made suggestions on how the application could be strengthened to facilitate a timely and efficient post-submission review.

Mr. Simpson said "Our impressions are that the NRC staff found Strata's document to be of very good quality and that the remaining items to be addressed before final submission, for the most part, had already been identified by our licensing team."

The NRC staff stated that they will prepare a detailed meeting summary that will be made available to members of the public within thirty working days of the site visit.

Yours Sincerely

John (Gus) Simpson
Executive Chairman

For further information, please contact our office on (08)9380 9920 during normal business hours.

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