

Company [Peninsular Gold Limited](#)
TIDM PGL
Headline Resource Update
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Peninsular Gold Limited
(“Peninsular Gold” or “the Company”)
Resource Update

Highly Positive Review of Gold Resources at Raub Project in Malaysia

- **Further 78,000 Ounces of Gold Resources Identified**
- **52,000 Ounces in JORC Measured & Indicated Categories**
- **Peninsular Moving Closer to its Objective of Discovering One million Ounces of Gold at Raub**

Peninsular Gold (AIM: PGL) today announces an increase of the estimated Mineral Resource at its RAUB gold project in central Malaysia. The resources were estimated by Snowden of Perth, Western Australia using the data from 18,683 metres of drilling recently completed by the Company on the upper part of the primary deposit. The Raub gold deposit is a slate belt hosted gold deposit with multiple parallel lodes of mineralisation that occur over a strike length of several kilometres. The drilling programme used grids of 15m by 15m and 20m by 20m and the maximum drillhole depth was 100 metres.

The estimate has been classified in accordance with the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves known as the JORC Code (JORC, 2004). Based on a 0.8 g/t Au block cut-off grade the Mineral Resource estimate is listed in the table below:

^[i] JORC Classification	Material Type	^[ii] Tonnes	Grade (g/t Au)	Troy Ounces ⁱⁱ
Measured Resource	Oxide	978,000	1.22	38,000
	Transition	208,000	1.13	8,000
	Total Measured	1,186,000	1.20	46,000
Indicated Resource	Oxide	121,000	1.21	5,000
	Transition	45,000	1.35	2,000

	Total Indicated	166,000	1.25	7,000
Measured + Indicated	Oxide	1,099,000	1.22	43,000
	Transition	253,000	1.17	9,000
	Total	1,351,000	1.21	52,000
Inferred Resource	Oxide	500,000	1.3	21,000
	Transition	305,000	1.4	14,000
	Fresh	2,560,000	1.5	126,000
	Total Inferred	3,360,000	1.5	161,000

Total Mineral Resources that have been reported in accordance with the JORC Code for the Raub primary deposit now stand at 213,000 oz (Measured, Indicated and Inferred). Further upward revisions in the resource estimate for the project are expected, in accordance with the Company's objective of discovering one million

[\[iii\]](#)

ounces of gold at the Raub site .

Dato' Sri Andrew Kam, Chairman & Chief Executive of Peninsular Gold, comments: 'This updated resource statement for the upper part of the Raub primary deposit represents an excellent 58% improvement on the previous resource statement of 135,000 oz of Inferred Resources, which was reported for the Malacca South

[\[iv\]](#)

zone of the deposit . The updated resource estimate is additional to the 180,000 ounces of Proven Reserves (8.02 million tonnes with an average grade 0.71g/t), that have been previously identified and reported[v], in the tailings deposits at Raub and will provide additional feed for the proposed Carbon-In-Leach plant, financing for which is currently in the due diligence phase. Construction is expected to commence shortly, and today's results serve to underscore the economic case for the plant.'

- End -

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[i][i] The information in this report that related to Mineral Resources is based on information compiled by Mark Murphy, who is a Member of the Australasian Institute of Geoscientists and a full-time employee of Snowden Mining Industry Consultants. Mark Murphy has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves. Mark Murphy consents to the inclusion in this report of the matters based on his information in the form and context that the information appears.

[ii][ii] Values have been rounded to two or three significant figures to reflect the relative estimation precision of each resource classification. This rounding has also been applied to summations of raw values.

iii The one million ounce target stated is based on a deeper projection of the currently drilled area and discovery of possible parallel lodes. The stated target is conceptual in nature and there has been insufficient exploration to define a Mineral Resource to support the one million ounce target and it is uncertain if further exploration will result in the determination of Mineral Resource meeting the one million ounce target.

[iv][iv] Drilling Update reported to the Stock Exchange on 15th May, 2006.

[v] As disclosed in the Admissions Document dated 17 June, 2005

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