

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

- **Debt financing arrangements on track**
- **Civil works for CIL plant has begun**
- **Transfer of mining certificate MC511 approved**

Further to the announcement of 23 November 2006, the Company is pleased to announce that it is making good progress with Nedbank Ltd on the implementation of the loan facility for the proposed Raub Carbon-In-Leach (CIL) plant. The project’s financial model has been accepted by Nedbank Ltd and negotiations and documentation are progressing as expected.

Meanwhile, the contract for the earthworks and piling phase of the proposed Raub Carbon-In-Leach plant has been awarded. All the necessary environmental and other approvals for the construction are in place. Work has now begun and is expected to be completed in May. This preliminary phase of construction has been started now to expedite the plant’s completion once the full financing arrangements for the project are in place.

The Company also wishes to announce that the State Government of Pahang has approved the transfer of the entire interest of Choong Loong Sang and Abdul Aziz bin Othman in the MC511 Land, covering an area of approximately 93 acres, to SEREM Malaysia Sdn Bhd (SEREM), a wholly-owned subsidiary of Peninsular Gold. A payment of RM400,000 (approximately £58,600) will be deposited with SEREM’s solicitor as stakeholder. Upon completion of the transfer, the said amount will be paid to the vendors. The Company views this as very positive news as MC511 forms a part of its deposit at Tersang.

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