

Regulatory Announcement

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Company	Peninsular Gold Limited
TIDM	PGL
Headline	Director Dealing/Notification
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Stock Exchange Announcement

TIDM: PGL

11th December 2007

Peninsular Gold Limited

(“Peninsular Gold” or “the Company”)

Director’s Dealings and Reduction in Notifiable Interest

The Company has today been notified by Akay Holdings Sdn. Bhd. (“Akay”), a private company controlled by Dato’ Sri Andrew Kam, Chairman and Chief Executive of Peninsular Gold, that it has agreed to transfer 2,565,000 ordinary shares of no par value to Raub Oil Mill Sdn. Bhd (“ROM”), at £0.45 per share in satisfaction of a debt owed by Akay to ROM. ROM is a company in which Dato’ Sri Andrew Kam, is a director.

The Company has also received notice that Akay has today agreed to transfer 800,000 ordinary shares of no par value to First Island Trustees Limited at US\$1 per share in settlement of services provided to it by a third party. Under the terms of the agreement to transfer these shares, the transferee has agreed to grant Akay a right of pre-emption over these shares in the event of a disposal. This right to reacquire these shares is at the average mid market price prevailing over the 10 business days prior to notice being given of Akay’s right to acquire these shares and expires 5 years from the date of this announcement.

The shares that are the subject of these transfers are currently registered with Akay’s nominee, Pershing Keen Nominees Limited, and Akay has through its broker instructed that the transfers be put into effect.

Once these transfers have been effected, Dato’ Sri Andrew Kam will be interested (for the purposes of the AIM Rules) in 25,394,053 ordinary shares in the Company via his ownership of 99.9% of the shares in Akay (which now owns 12,919,840 ordinary shares in the Company) and 70% of the shares in Akay Venture Sdn. Bhd (which holds 12,474,213 ordinary shares in the Company) and which now own (respectively) 28.53 % and 27.55% of the Company.

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