

## Regulatory Announcement

[Go to market news section](#)



**Company** Peninsular Gold Limited  
**TIDM** PGL  
**Headline** Raub-Report on Drill Results  
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### Peninsular Gold Limited

(‘Peninsular Gold’ or ‘the Company’)

AIM: PGL

### Encouraging Drilling Report from the Raub Gold Project

- **Initial results received from ongoing reverse circulation (RC) drilling programme at Raub gold project in Malaysia**
- **Positive gold intersections of 6m at 14.4g/t Au, 5m at 9.8g/t Au, 23m at 1.8g/t Au and 46m at 0.97g/t Au**
- **Further drilling is planned in the area of Holes #607 and #609 (6m at 14.4g/t Au and 5m at 9.8g/t Au respectively) as they were recorded from a previously unknown shoot of mineralisation in the Malacca South section**
- **Further results from the programme will be announced as and when they become available**

Peninsular Gold today announces that the results of a number of the 81 reverse circulation (RC) drill holes so far completed as part of the ongoing drilling programme along the Raub lode structure at the Company’s Raub gold project in Malaysia have been received.

Highlights:

| PENINSULAR GOLD LIMITED - RAUB GOLD PROJECT- OXIDE ZONE<br>BEST RC DRILL INTERCEPTS AVAILABLE TODATE (13-12-2007) |               |       |    |                                   |              |        |  |
|---|---------------|-------|----|-----------------------------------|--------------|--------|--|
| Total Holes:  |               | 81    |    | Average depth:                    |              | 36.0 m |  |
| Total Metres:   |               | 2,918 |    | Assays results available to date: |              | 55 %   |  |
| DRILL HOLE  | Section       | From  | To | Metres                            | Au g/t       |        |  |
| 07BKRC-537  | Malacca North | 42    | 46 | <b>4</b>                          | <b>2.58</b>  |        |  |
|   |               | 63    | 64 | <b>1</b>                          | <b>30.65</b> |        |  |
| 07BKRC-539  | Malacca North | 2     | 25 | <b>23</b>                         | <b>1.78</b>  |        |  |
| 07BKRC-545  | Ward          | 4     | 8  | <b>4</b>                          | <b>2.14</b>  |        |  |
| 07BKRC-547  | Malacca North | 13    | 16 | <b>3</b>                          | <b>8.77</b>  |        |  |
| 07BKRC-558  | Malacca North | 5     | 6  | <b>1</b>                          | <b>10.35</b> |        |  |
|   | Malacca North | 20    | 24 | <b>4</b>                          | <b>4.33</b>  |        |  |
|   | Malacca North | 25    | 29 | <b>4</b>                          | <b>7.49</b>  |        |  |
| 07BKRC-568  | Derrick       | 3     | 6  | <b>3</b>                          | <b>5.93</b>  |        |  |

|            |                       |  |    |           |              |
|------------|-----------------------|--|----|-----------|--------------|
| 07BKRC-571 | Derrick               | 1  | 5  | <b>4</b>  | <b>3.31</b>  |
| 07BKRC-591 | Derrick_Malacca South | 8  | 11 | <b>3</b>  | <b>1.71</b>  |
| 07BKRC-607 | Malacca South         | 0  | 6  | <b>6</b>  | <b>14.43</b> |
|            |                       | Including: <b>1m @ 40 g/t</b> , and <b>1m @ 29 g/t</b> |    |           |              |
| 07BKRC-609 | Malacca South         | 13   | 18 | <b>5</b>  | <b>9.83</b>  |
|            |                       | Including: <b>1m @ 36 g/t</b>                          |    |           |              |
| 07BKRC-532 | Malacca North         | 0  | 46 | <b>46</b> | <b>0.97</b>  |
|            |                       | 61   | 74 | <b>13</b> | <b>1.48</b>  |

The programme is testing parts of the Derrick, Malacca South, Malacca North and Ward sections along some 1.1km of the Raub lode structure, and has been designed to provide near-surface, infill and extensional data to previously identified zones of mineralisation.

Notably, some of the holes drilled have penetrated through the near-surface oxide zone and intersected higher grade sulphide material, which continues at depth. A priority for Peninsular Gold during 2008 will be to further explore the underlying high grade sulphide zone of the Raub lode structure.

It is also significant that a number of the holes intersected mineralisation from surface and near surface, which bodes well for the economics of future mining operations.

It is envisaged by the Company that material from the Raub oxide zone will provide feed for the Raub Carbon-in-Leach (CIL) plant currently under construction. The oxide material is of higher grade than the tailings material on which the economic base case for the CIL plant was predicated, and will be processed as soon as possible in order to maximise revenue from the plant, which is expected to become operational by the end of the third quarter 2008.

The drill intercepts in Holes #607 and #609 (6m at 14.4g/t Au and 5m at 9.8g/t Au respectively) were recorded from a formerly unidentified shoot of mineralisation in the Malacca South section. Further drilling in this area is planned.

The drill intercept in Hole #539 (23 metres at 1.78g/t Au from 2m down-hole) is significant as it represents the discovery of a new mineralised shoot between the Malacca North and Ward sections. Further drilling is also planned in this area.

Additional results from the ongoing RC programme will be released as they become available from the assay facility.

As with previous RC drilling at Raub, holes were inclined at –60 degrees along east-west sections. The maximum drill-hole depth was 78 metres and the average drill-hole depth was 36 metres. The infill drill-hole spacing along section lines was 10 metres. Gold determinations were by fire assay using a 50g charge and AAS finish.

Previous drilling of the Raub oxide zone has identified a total of 52,000 ounces of gold with an average grade of 1.21 g/t in the JORC Measured and Indicated categories and 161,000 ounces of gold with an average grade of 1.50 g/t in the JORC Inferred category.

Dr Yves Cheze, Director of Peninsular Gold, commented today ‘The results from the ongoing programme of RC drilling at Raub show great promise for the delineation of additional oxide resources. As with the existing oxide resources at Raub, these will provide additional higher grade feed for the CIL plant now under construction. We are particularly buoyed by the discovery of two new shoots of gold mineralisation, and look forward to reporting further results to the market as they become available. The results from the upper part of the sulphide zone are especially interesting, and

next year's planned exploration of the sulphides at deeper levels holds great promise.'

**- End -**

### **Independent Adviser's Declaration**

The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves for the Raub area is based on information compiled by Bryan (Mort) Cowan who is a Member of the Australasian Institute of Mining and Metallurgy. Mort Cowan is an independent consultant geologist to the Company. The directors of the Company are satisfied that he has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' as published by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia. Mort Cowan is a Qualified Person as defined in the March 2006 Edition of the AIM Guidance Note for Mining, Oil and Gas Companies. Mort Cowan consents to the inclusion in the report of the matters based on his information in the form and context in which it appears and confirms that this information is accurate and not false or misleading.

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