

## Regulatory Announcement

[Go to market news section](#)



**Company** Peninsular Gold Limited  
**TIDM** PGL  
**Headline** Drill results and Raub update  
**Released** 07:00 16-Apr-08  
**Number** 4257S

16<sup>th</sup> April 2008

**Peninsular Gold Limited**  
**AIM: PGL**  
**(“Peninsular Gold” or “the Company”)**

### HIGHLIGHTS

- **Further results from ongoing reverse circulation (“RC”) drilling programme at Raub gold project in Malaysia – highlights include 19m @ 3.01 g/t and 1m @ 14.70 g/t**
- **The new carbon-in-leach (“CIL”) plant construction is progressing positively with all major civil works completed**

### Raub Oxide Zone

Peninsular Gold, the near term production gold explorer with assets in Malaysia, today announces further assay results from the 31 hole RC drilling programme completed by its wholly owned subsidiary, Raub Australian Gold Mining Sdn. Bhd. along the Raub Lode structure oxide zone. A prior drilling programme along the structure identified 52,000 ounces of gold in oxide zone material with an average grade of 1.21 g/t Au in the measured and indicated categories, as previously announced on 8<sup>th</sup> January 2007.

The current drilling further tested target areas at the Derrick, Malacca South, Malacca North and Ward Sections along some 1.1 km of the Raub Lode Structure. The following results are a selection and the part of the ongoing programme designed to provide near-surface, infill and extensional data to previously identified zones of mineralization; they complete the assay results recently announced (25<sup>th</sup> February 2008) by the Company.

DRILL HOLE	From	To	SECTIONS		
08BKRC-611	34	35	1 m	@	7.08 g/t
08BKRC-618	34	35	1 m	@	7.54 g/t
	41	60	19 m	@	3.01 g/t
	<i>Including 1 m @ 11.25 g/t and 1 m @ 14.1 g/t</i>				
08BKRC-619	21	22	1m	@	14.70 g/t
08BKRC-620	21	24	3 m	@	3.97 g/t
	29	35	6 m	@	3.05 a/t

08BKRC-622	37	38	<b>1 m</b>	<b>@</b>	<b>9.38 g/t</b>
08BKRC-627	4	54	<b>50 m</b>	<b>@</b>	<b>1.25 g/t</b>
08BKRC-629	0	59	<b>59 m</b>	<b>@</b>	<b>1.62 g/t</b>
08BKRC-631	2	48	<b>46 m</b>	<b>@</b>	<b>1.75 g/t</b>
			<b><i>Including 1 m @ 12.9 g/t</i></b>		
08BKRC-643	13	32	<b>19m</b>	<b>@</b>	<b>2.94 g/t</b>
08BKRC-645	1	2	<b>1 m</b>	<b>@</b>	<b>7.45 g/t</b>
08BKRC-646	14	30	<b>16m</b>	<b>@</b>	<b>2.85 g/t</b>

As with the previous RC drilling at Raub, holes were inclined at  $-60^{\circ}$  along east-west sections. The maximum drill-hole depth was 60 metres, a total of 1,240 metres were drilled and the average drill-hole depth was 40 metres. The infill drill-hole spacing along section lines was 10 metres. Gold determinations were by fire assay using a 50-gram charge and AAS finish.

Dr. Yves Cheze, director of Peninsular Gold, comments:

“These latest results from the new discovery zone at Malacca North support the Board’s confidence that the size and scope of the Company’s gold resources at Raub are significantly larger than the currently defined levels. A further rigorous exploration programme is planned to cover this new discovery.”

### **New CIL Plant**

The new CIL Plant and infrastructure construction is progressing very well, with all the major civil works now completed. The construction of the other fittings and associated structures including ROM pad, slurring section, gold room, etc are well advanced. The Company has commenced the recruitment and training of local staff in readiness for mining and processing operations.

The safety and well being of the CIL plant construction team are of paramount importance. The management and staff are committed to maintaining the accident free work record that has been established.

**-Ends-**

## 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 qualified as 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.

### For further information:

Dato' Sri Andrew Kam  
Chairman and Chief Executive  
Peninsular Gold Limited  
Tel: +60 12 3310828

Patrick Watson  
Finance Director  
Peninsular Gold Limited  
Tel: +44 7799 885 653

David Nabarro / Richard Swindells  
Nabarro Wells & Co. Limited  
Tel: +44 20 7634 4705

Paul Irby  
King & Shaxson Capital Limited  
Tel: +44 20 7426 5986

Ed Portman/Leesa Peters  
Conduit PR Limited  
Tel: + 44 20 7429 6666

END

Close

**London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.**

©2008 London Stock Exchange plc. All rights reserved