

Regulatory Announcement

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Company	Peninsular Gold Ltd
TIDM	PGL
Headline	Placing of new Ordinary Shares
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Peninsular Gold Limited
30 May 2008

30th May 2008

**Peninsular Gold Limited
(the "Company")**

(AIM: PGL)

**Placing of New Ordinary Shares
("The Placing")**

Peninsular Gold Limited is pleased to announce that it has today placed, through its brokers Blue Oar Securities plc, 5,952,382 new ordinary shares of no par value (the "Placing Shares") in the capital of the Company at 42 pence a share to raise £2,500,000. The Placing Shares will represent 11.62% of the enlarged ordinary share capital of the Company. The Placing was to UK institutional and other investors and is conditional upon admission of the Placing Shares to trading on AIM. Completion of the placing and admission to trading of the new ordinary shares to AIM is expected to take place on Wednesday 4th June 2008.

The net placing proceeds will finance the Group's mining development and exploration in Pahang, Malaysia and provide additional working capital.

-End-

Blue Oar Securities Plc, which is authorised and regulated by the Financial Services Authority, is acting exclusively for the Company and for no-one else in relation to the Placing and will not be responsible to any person other than the Company under the Financial Services and Markets Act 2000, the rules of the Financial Services Authority or otherwise for providing the protections afforded to its clients or for any matter concerning the Placing or for providing advice in relation to the Placing or in relation to the contents of this announcement or any other transaction, arrangement or matter referred to herein.

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