

Regulatory Announcement

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Company	Peninsular Gold Ltd
TIDM	PGL
Headline	New Carbon-In-Leach Plant
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Peninsular Gold Limited
("Peninsular Gold" or "the Company")

New Carbon-In-Leach Plant Update

- * Building of new Carbon-In-Leach Plant completed
- * Tailings deposition facility ready

The Company is pleased to announce that its wholly owned subsidiary, Raub Australian Gold Mining Sdn Bhd ("RAGM") has completed the building of its new 1.1 million tonnes per annum Carbon-In-Leach plant ("The Plant") and commissioning has begun, at its Raub gold project in Pahang, Malaysia.

Commenting today, Dato' Sri Andrew Kam, Chairman and Chief Executive said: "The new Plant represents a key milestone in the development of the Company as we now move into production and consider the next stage of development at Raub, which is to start exploiting the oxide resources already identified and delineate further resources at depth."

The Plant will initially process the adjacent tailings reserve of

approximately eight million tonnes, which contains an estimated 202,000 ounces of gold*. On average it is expected to produce approximately 25,000 ounces of gold per annum over the life of the tailings. The Plant was designed and project managed by Time Mining and Processing (Pty) Ltd of South Africa.

The Company is proud that the construction was mainly carried out by local contractors and workers from the surrounding communities at Raub and will be a significant source of technology transfer and new jobs, giving a boost to the local economy going forward.

An initial tailings dam has been prepared and is ready to accept tailings from the Plant as operations get underway.

All necessary approvals for mining are in place and RAGM continues to adhere strictly to all relevant environmental requirements.

-END-

* As previously announced on 27 September 2007

Further information:

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

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

Mark Stephenson
Blue Oar Securities Plc
Tel: +44 20 7448 4471

Ed Portman / Leesa Peters
Conduit PR Ltd.

Tel: +44 20 7429 6666

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