

Regulatory Announcement

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Company	Peninsular Gold Limited
TIDM	PGL
Headline	Judicial Review
Released	13:51 01-Jun-09
Number	1310T13

RNS Number : 1310T
Peninsular Gold Limited
01 June 2009

1 June, 2009

PENINSULAR GOLD LIMITED
(the "Company")

AIM : PGL

**Court Denies Extension of Time under Application for Judicial Review Against
Raub Australian Gold Mining Sdn Bhd**

The Company is pleased to announce that the High Court of Malaya at Kuala Lumpur has today dismissed Wong Kin Hoong and others ("the Applicants") application for extension of time for leave of judicial review against decisions made by the Director General of the Department of Environment in Malaysia ('DOE') concerning a certain environmental approval granted to Raub Australian Gold Mining Sdn Bhd, ('RAGM'), a wholly owned subsidiary of the Company.

The High Court was of the view that there was no basis to grant an extension of time to the Applicants to seek leave to review the Environmental Impact Assessment Report which was approved in 1997. In the light of the High Court's decision today, the Applicants' Application for Judicial Review, which was announced by the Company on 25 March 2008, has been dismissed by the High Court.

The Group and all its employees are pleased that this issue has now been resolved by due legal process and wish to thank all the people, in particular the local Bukit Koman residents who had supported them during this trying time.

The Group will continue its strong commitment to compliance with all relevant environmental, mining and health and safety regulations and best practices at its Raub project. This approach aims to ensure a safe working place and environment for both staff and the local community. The Group fully appreciate the role played by local communities and will therefore continue engaging with them as it moves forward. The project at Raub is progressing well and the Company looks forward to updating shareholders on developments.

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