

Regulatory Story

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Company Peninsular Gold Limited
TIDM PGL
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PENINSULAR GOLD LIMITED
(the "Company")

AIM : PGL

COMPANY UPDATE

- Operational update
- New exploration licence areas

The Company is pleased to announce the following updates on its wholly-owned subsidiaries:

Raub Australian Gold Mining Sdn Bhd ("RAGM")

- **Operational Update**

Production is progressing well since the Raub mine's first gold pour in February 2009.

Gold production to the end of June 2009 was 5,423 troy ounces

(ozs) and from July to the end of October was 5,575 ozs. October production was up to approximately 1,520 ozs and is expected to increase as RAGM steadily ramps up its throughput.

As a low cost producer, the recent significant increase in gold price is gladly received and the Company is also pleased to announce that RAGM's entire production is currently unhedged.

- **Update on Plant Upgrade**

Further to the Company's announcement on 10 August 2009 on its plant upgrade from its current capacity of 1.1 mtpa to 2.0 mtpa, RAGM has conducted additional confirmatory testwork to confirm the plant design.

Work on the plant upgrade is currently progressing well and on target to meet the expected scheduled completion date.

S.E.R.E.M. Malaysia Sdn. Bhd. ("SEREM")

The Company's other wholly owned subsidiary, SEREM, has informed the Company that it has received approval for two of its applications for new tenements. The newly approved tenements, located along the same major gold trend as the Raub and Tersang deposits, are:

- a. An area at Sungai Tersang, Mukim Batu Talam in the Raub District. The Prospecting Licence covers an area of 342 hectares and is for a period of two years. The Batu Talam ('Chunchok') area is located approximately 15km north of the Raub operations and 2km south of the Company's Tersang project area.

This area includes the prospective and high grade Chunchok occurrence where samples have returned values of up to 12.30 g/t Au.

- b. The Bukit Kajang area in the Raub district of Pahang, Malaysia. The Exploration Licence covers an area of 2,100 hectares and is for a period of 3 years. The Bukit Kajang area is approximately 7km north of the Company's operational mine at Raub. The tenement has not been explored in detail

previously, but is situated along the same set of gold bearing structures.

The Company believes that the grant of these licenses is an important step in its ambition to discover a minimum of 5 million ounces of gold in Malaysia.

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