

## Regulatory Story

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**Company** Peninsular Gold Limited  
**TIDM** PGL  
**Headline** Placing  
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Peninsular Gold Limited  
26 March 2010

**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 broker, Astaire Securities Plc, 3,333,334 new ordinary shares of no par value (the "Placing Shares") in the capital of the Company at 60 pence per share to raise £2,000,000. The Placing Shares will represent 5.7% of the enlarged, issued ordinary share capital of the Company on admission. The Placing is to UK institutional and other investors and is conditional upon admission of the Placing Shares to trading on AIM. Application will be made for the admission to trading of the new ordinary shares to AIM and dealings are expected to commence at 8.00am on 1 April, 2010.

The net placing proceeds will be used to finance the Group's Carbon-In-Leach plant upgrade and provide additional working capital.

Following admission of the Placing Shares, the Company's issued share capital will be 59,264,312 ordinary shares of no par value.

**-End-**

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