

## Regulatory Story

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**Company** Peninsular Gold Limited  
**TIDM** PGL  
**Headline** Placing  
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**Peninsular Gold Limited  
(the "Company")  
(AIM: PGL)**

**Further Placing of New Ordinary Shares Brings Total Raised to £5 million**

Peninsular Gold Limited is pleased to announce that it has today placed, through its broker Astaire Securities Plc, 5,000,000 new ordinary shares of no par value (the "Placing Shares") in the capital of the Company at 60 pence per share to raise £3,000,000 ("The Placing"). The Placing Shares will represent 7.8% of the enlarged, issued ordinary share capital of the Company on admission. The Placing is to a single UK institution 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 6 April, 2010.

This additional placing of £3,000,000 brings the total raised, including the recently announced £2,000,000 raising, to £5,000,000. The net placing proceeds of the total £5,000,000 raised will be used to finance the Group's Carbon-In-Leach plant upgrade, provide additional working capital and enable the acceleration of the Company's exploration programme.

Following admission of the Placing Shares, the Company's issued share capital will be 64,264,312 ordinary shares of no par value.

**-End-**

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