

Regulatory Story

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Peninsular Gold Limited ("The Company")

Operational Update

The Company is pleased to provide the following operational update on its Raub project, in peninsular Malaysia.

Exploration Drilling at Raub

The first phase of a diamond drilling program is now underway at the Raub project site with the objective of targeting the expected deeper fresh ore below the shallow oxide material. The first assay results from this phase of the program are expected during July and will be used to confirm the targeting for the remainder of the program.

Mine and Plant Operations

Production from the Raub plant for the period from 1 January to 30 April was 3,818 ounces of gold reflecting the result of recent mining of an area of lower grade tailings. As announced on 1st March 2010, we have revised our strategy with the aim of significantly increasing gold production by the upgrading of the Raub plant. During the period from 1 January to 30 April, the current plant has successfully increased its throughput and is currently achieving its design target of 90,000 tonnes per month.

We have also continued to strengthen our in-house operational

management team as we progress on the each of the operational, plant upgrade and exploration fronts.

Plant Upgrade

An Australian engineering company, GR Engineering Services Pty Ltd was appointed to review the designs of the plant upgrade following latest confirmatory testwork. The additional design work is expected to enhance the efficiencies of the plant and the anticipated completion of the planned upgrade is expected to be in Q1 of 2011.

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