

## Regulatory Announcement

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**Company** Peninsular Gold Limited  
**TIDM** PGL  
**Headline** Drilling Update  
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### **Peninsular Gold Limited ("Peninsular Gold" or "the Company")**

#### **Drilling Update Raub Gold Prospect**

Peninsular Gold (AIM: PGL), the Malaysian gold exploration company, today announces further assay results from the Reverse Circulation ("RC") drilling programme underway at its 100%-owned Raub gold prospect. To date, approximately 13,000 metres of drilling has been completed at five separate prospects within the Raub project area.

Infill resource definition drilling is continuing at 20 metre intervals at the Malacca South and Ward oxide zone resource areas and reconnaissance exploration drilling has commenced testing the East Vein System at the Island, Derrick and Malacca North prospects.

The assays returned to date are highly encouraging with several high-grade shoots including 2m @ 21.9g/t gold from 20m down hole and 2m @ 90g/t gold from 38m down hole, comprising 1m @ 136g/t gold and 1m @ 44g/t gold within a single drill hole (BKRC 225) at the Derrick prospect. The maximum depth drilled is 100 metres.

The discovery of further potential oxide zone mineralisation at these three prospects has resulted in a considerable expansion of the original planned testing programme. Although this expansion will lead to further costs being incurred, the Directors confirm that the Company has sufficient funds available for the current expanded programme. The Company believes that the recent round of drilling bodes well for the Raub project area and that, following further exploration and testing, the Company should be able to report an increase in the current 60,000oz inferred resource defined in 2004.

An extract of results available to date is provided below and further results will be released as the programme at Raub progresses.

The Company is also pleased to announce that earthworks for the drilling platforms has commenced at Tersang, the next major Company objective containing more than 500,000 oz of inferred resource.

*"Whilst we were always confident of the highly prospective nature of the Raub project, these results show that the mineralised area is potentially considerably greater than we had previously envisaged", said Dr Yves Cheze, a geologist and a Director of the Company. "We look forward to extending our exploration drilling programme at Raub during 2006 and anticipate further encouraging results."*

PENINSULAR GOLD Ltd - Update of RC drilling results at Raub – 19 April 2006

PROSPECT	HOLE	From (m)	To (m)	Length (m)	Au (g/t)
	300	9.00	42.00	33.00	1.35

<b>WARD</b>	304	17.00	19.00	<b>2.00</b>	<b>7.48</b>	
	310	0	5.00	<b>5.00</b>	<b>1.72</b>	
	310	21.00	23.00	<b>2.00</b>	<b>6.44</b>	
	319	0	43.00	<b>43.00</b>	<b>1.14</b>	
	321	11.00	35.00	<b>24.00</b>	<b>1.14</b>	
	329	10.00	33.00	<b>23.00</b>	<b>1.21</b>	
<b>MALACCA NORTH</b>	284	0	13.00	<b>13.00</b>	<b>1.40</b>	
	331	9.00	11.00	<b>2.00</b>	<b>9.66</b>	
		<i>Including</i>		<b>1.00</b>	<b>17.70</b>	
<b>MALACCA SOUTH</b>	229*	0	49.00	<b>49.00</b>	<b>1.07</b>	
	233	5.00	34.00	<b>29.00</b>	<b>1.28</b>	
	237	0	8.00	<b>8.00</b>	<b>1.47</b>	
	237	26.00	31.00	<b>5.00</b>	<b>1.09</b>	
	243	0	14.00	<b>14.00</b>	<b>1.47</b>	
	243	15.00	17.00	<b>2.00</b>	<b>4.34</b>	
	246	6.00	8.00	<b>2.00</b>	<b>1.60</b>	
	246	14.00	24.00	<b>10.00</b>	<b>1.41</b>	
	246	41.00	61.00	<b>20.00</b>	<b>1.19</b>	
	248	0	15.00	<b>15.00</b>	<b>1.96</b>	
	252	0	12.00	<b>12.00</b>	<b>1.21</b>	
	252	22.00	25.00	<b>3.00</b>	<b>1.54</b>	
	252	30.00	50.00	<b>20.00</b>	<b>1.16</b>	
	256	0	24.00	<b>24.00</b>	<b>2.48</b>	
			<i>Including</i>		<b>1.00</b>	<b>7.95</b>
	260	17.00	34.00	<b>17.00</b>	<b>1.70</b>	
	266	31.00	43.00	<b>12.00</b>	<b>1.90</b>	
278	0	33.00	<b>33.00</b>	<b>1.07</b>		
287	88.00	89.00	<b>1.00</b>	<b>8.37</b>		
<b>DERRICK</b>	213	4.00	8.00	<b>4.00</b>	<b>1.48</b>	
	213	88.00	97.00	<b>9.00</b>	<b>1.80</b>	
	215	2.00	5.00	<b>3.00</b>	<b>3.10</b>	
	225	20.00	22.00	<b>2.00</b>	<b>21.90</b>	
			<i>Including</i>		<b>1.00</b>	<b>39.50</b>
	225	38.00	40.00	<b>2.00</b>	<b>90.00</b>	
			<i>Including</i>		<b>1.00</b>	<b>136.00</b>
	227	0	1.00	<b>1.00</b>	<b>16.93</b>	
293	0	4.00	<b>4.00</b>	<b>1.09</b>		
<b>ISLAND</b>	208	31.00	41.00	<b>10.00</b>	<b>1.10</b>	
	209	33.00	35.00	<b>2.00</b>	<b>1.42</b>	
	209	42.00	51.00	<b>9.00</b>	<b>1.11</b>	
	210	39.00	42.00	<b>3.00</b>	<b>2.72</b>	

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## Independent Adviser's Declaration

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Bryan (Mort) Cowan who is a Member of the Australasian Institute of Mining and Metallurgy. Mort Cowan is an independent consultant geologist to the Company. Mort Cowan has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves" as published by the Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia. Mort Cowan consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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