



14 March 2011

Companies Announcement Office
Via Electronic Lodgement

WDEQ CONFIRMS PERMIT TO MINE APPLICATION COMPLETE AND ADEQUATE

Peninsula Energy Limited (Peninsula) is pleased to announce that the Land Quality Division of the Wyoming Department of Environmental Quality (WDEQ/LQD) has deemed Peninsula's wholly owned subsidiary Strata Energy Inc's (Strata) Ross ISR Project Application for a Permit to Mine complete and adequate for technical review.

By way of letter WDEQ/LQD confirmed that the Ross ISR Project application is complete, without further comment. The WDEQ/LQD completed this review nearly two weeks ahead of statutory timeframes. Previous ISR applicants have taken up to 9 months to receive completeness notification, confirming the quality of the documents submitted and also the implementation of a more streamlined regulatory process for planned ISR operations in the US.

The application, submitted to the WDEQ/LQD District III office on 13 January 2011, is one of two primary permits necessary to conduct ISR operations at the initial production centre of the Lance Projects in Wyoming USA.

Based on statutory requirements Strata now anticipate technical comments to the application by 24 July, 2011. This confirmation also means that Strata can now initiate the public notification process for the proposed mining site.

Strata will maintain continued correspondence with the WDEQ/LQD including quarterly meetings during the review process.

Peninsula's Executive Chairman Mr. Gus Simpson said *"The early confirmation by the WDEQ of the completeness and adequacy of the Permit to Mine application is a very pleasing result which augurs well for a timely review and approval of the application."*

Yours sincerely

A handwritten signature in black ink, appearing to read "John Simpson", written over a light blue horizontal line.

John (Gus) Simpson
Executive Chairman

For further information, please contact our office on (08) 9380 9920 during normal business hours.

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