



PENINSULA MINES LIMITED

ASX:PSM

## ASX ANNOUNCEMENT

06 December 2016

### TRANCHE 2 OF \$1.68M PLACEMENT COMPLETED

*(Results from multi-faceted exploration programme expected shortly)*

- Major shareholder, Aurora Minerals Ltd, completes \$250,000 investment in Peninsula @ 2.1 cents per share, following shareholder approval of their participation in October placement
- The accelerated and multi-faceted exploration programme continues in South Korea, with results from a number of programmes expected shortly

Peninsula Mines Limited ("Peninsula" or the "Company") is pleased to announce that its major shareholder, Aurora Minerals Ltd ("Aurora"), has completed its A\$250,000 investment in the Company following shareholder approval of Aurora's participation in the October placement at Peninsula's AGM on 29 November 2016.

The investment by Aurora, alongside a further investment by Executive Director Martin Pyle, completes the second and final tranche of the placement undertaken by Peninsula in October that raised a total of \$1.68 million (pre-costs)<sup>D1</sup>.

This additional funding will go towards Peninsula's on-going and accelerated exploration and test-work programmes, that include geophysics (magnetics and electromagnetics (EM)), mapping and rockchip and soil sampling at the Ubeong Zinc-Silver Project; EM geophysics and channel sampling as well as the completion of graphite-concentrate metallurgy on the Yongwon Graphite Project; and channel sampling across the gold-silver-vein system at the Osu Gold Project, in order to fine tune drilling targets.

Results from all of these programmes will be released when available and compiled, and will allow the Company to define drilling targets to be tested as soon as possible during the 2017 field season.

Peninsula CEO, Jon Dugdale, said:

*"We are very pleased to have now completed the placement we undertook in October with the support from our major shareholder, Aurora Minerals, and we will now strive to deliver the results that all shareholders are seeking and to define and test the multiple drilling targets being generated."*

For further information please contact:

**Jon Dugdale**

Chief Executive Officer

Phone: +61 8 6143 1840

Email: [jdugdale@peninsulamines.com.au](mailto:jdugdale@peninsulamines.com.au)

Peninsula Mines Limited (ASX: PSM)

Principal & Registered Office

Suite 2, Level 2

20, Kings Park Road

West Perth, WA 6005

[www.peninsulamines.com.au](http://www.peninsulamines.com.au)

Jon Dugdale, Chief Executive Officer

Tel: +61 8 6143 1840

[jdugdale@peninsulamines.com.au](mailto:jdugdale@peninsulamines.com.au)

Karen Oswald, Media and Investor Relations

Tel: +61 423 602 353

Ken Banks, Investor Relations

Tel: +61 402 079 999

For personal use only

## About Peninsula Mines

Peninsula Mines Ltd is an Australian listed exploration/development company focused on developing the outstanding opportunities for mineral discovery within South Korea. Peninsula's strategy is to focus on mineral commodities which have a positive price outlook and offer potential for off-take or strategic partnerships in-country.

The Company has established and is growing a portfolio of highly prospective graphite, lithium, gold-silver and zinc-silver-polymetallic projects in South Korea that all offer significant exploration potential.

Full versions of all the company's releases are available for download from the Company's website [www.peninsulamines.com.au](http://www.peninsulamines.com.au)

### The material and/or releases referenced in this release are listed below:

D1 Peninsula Completes \$1.68 Million Placement to Accelerate South Korean Exploration

### Forward looking Statements

*This release contains certain forward looking statements. These forward-looking statements are not historical facts but rather are based on Peninsula Mines Ltd's current expectations, estimates and projections about the industry in which Peninsula Mines Ltd operates, and beliefs and assumptions regarding Peninsula Mines Ltd's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates" "potential" and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Peninsula Mines Ltd, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Peninsula Mines Ltd cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Peninsula Mines Ltd only as of the date of this release. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Peninsula Mines Ltd does not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this presentation except as required by law or by any appropriate regulatory authority.*

### Competent Persons Statement

*The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Daniel Noonan, a Member of the Australian Institute of Mining and Metallurgy. Mr Noonan is an Executive Director of the Company.*

*Mr Noonan has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Noonan consents to the inclusion in the release of the matters based on this information in the form and context in which it appears.*

