



PENINSULA MINES LIMITED

ASX ANNOUNCEMENT

27 June 2017

DAEWON GRAPHITE PROJECT EXCELLENT METALLURGICAL RESULTS & FOUR NEW FLAKE-GRAPHITE PROJECTS IN SOUTH KOREA

- Metallurgical testing produces high-purity concentrate grade of 96.7% total graphitic carbon (“TGC”) and 81.8% recovery from Daewon Graphite Project
- Electromagnetics programme planned to define Daewon graphitic unit drilling targets
- Further metallurgical testing commencing shortly to test spherical graphite and/or expandable graphite processing potential, to meet specifications for Korean end-users
- Tenement applications over four new flake-graphite project areas with high-grade rock-chip sample results including up to 31.6% TGC from Seosil Flake-Graphite Project
- Company progressing strategy to build a critical mass of graphite projects in Korea for selective drill targeting and development and concentrate supply to Korean end-users

Peninsula Mines Ltd (ASX: PSM) (“Peninsula” or “the Company”) is pleased to announce that it has received outstanding **high-grade concentrate results, averaging 96.7% total graphitic carbon (“TGC”) and 81.8% graphite recovery**, following its recently completed metallurgical testwork programme on representative samples from the Company’s 100% owned Daewon Graphite Project in South Korea (see Figure 1 for location).

A fixed loop electromagnetic (“FLEM” or “EM”) survey will now be conducted across the Daewon graphitic unit, that has been mapped over a 600m strike length and dips moderately to the northwest. The EM survey will aim to define the highly conductive graphitic unit for drill targeting (see Figure 1).

Previous rock-chip sampling of individual outcrops of the graphitic schist at Daewon has produced high-grade results including **1.03m @ 24.8% TGC, 1.08m @ 9.6% TGC and 6.4m @ 4.79% TGC^{D1}**.

In addition, a total of nine new tenement applications have been made over four graphite projects in South Korea with evidence of flake-graphite bearing units, including the **Seosil, Daeheung, Goseong and Eunha** Projects (see Figure 1, inset, for locations).

Initial rock-chip sampling from the Seosil Graphite Project, where four tenements have been applied for, produced results of up to **2.08m @ 25.7% TGC including 0.87m @ 31.6% TGC** from a graphitic unit with evidence of very large flakes in a metamorphosed granite contact zone (see Figure 3).

Peninsula’s Managing Director, Jon Dugdale, commented: *“The Daewon Graphite Project is the second flake-graphite project in Korea where we have achieved high-purity graphite concentrate results.*

“These excellent metallurgical results, plus the addition of four new projects, are critical milestones towards building our strategy to establish a critical mass of flake-graphite projects in Korea with demonstrated metallurgical characteristics suitable for lithium-ion battery and/or expandable graphite end user applications, and production potential to feed these rapidly growing industries.

“Discussions continue with Korean end-users with the objective of generating new cooperative agreements in addition to the offtake and development cooperation MOU recently signed with Graphene Korea^{D3}”

Peninsula Mines Limited (ASX: PSM)

Principal & Registered Office
Suite 2, Level 2
20, Kings Park Road
West Perth, WA 6005

www.peninsulamines.com.au

Jon Dugdale, Chief Executive Officer

Tel: +61 8 6143 1840

jdugdale@peninsulamines.com.au

Karen Oswald, Media and Investor Relations

Tel: +61 423 602 353

Ken Banks, Investor Relations

Tel: +61 402 079 999

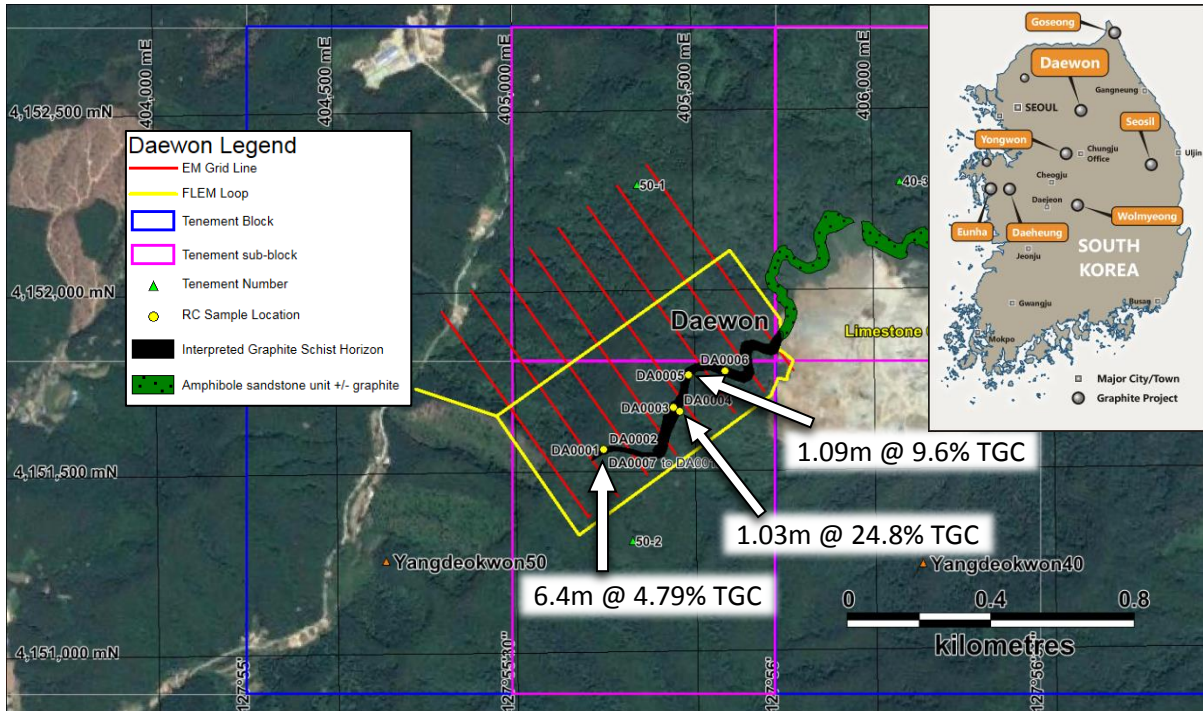


Figure 1: Daewon Graphite Project, graphitic unit with previous sample results^{D1} & planned EM programme

Daewon metallurgical results produce 96.7% concentrate grade & 81.8% graphite recovery:

Following initial encouraging results from metallurgical testwork conducted at Nagrom Laboratories in Perth (“Nagrom”)^{D1}, IMO Project Services (“IMO”) were commissioned to conduct further testwork aimed at generating an optimal processing flowsheet for the production of high-grade flake-graphite concentrate, suitable for further down-stream processing to feed the rapidly growing lithium-ion (graphite) battery anode and/or expandable graphite^{D3} markets in South Korea.

Nine metallurgical samples collected from outcrops of the Daewon graphitic unit were despatched to IMO and aggregated to form a >50kg composite with a weighted average analyses grade of 9% TGC^{D2}.

IMO conducted multiple grinding, cleaner and flotation tests and optimised the flowsheet based on an initial coarse grind “rougner” flotation stage then five re-grind, cleaner and flotation stages, with the addition of reagents (e.g. Na₂SiO₃), to achieve an **average concentrate grade based on Loss on Ignition at 1000°C (LOI^{1,000}) of 96.7% TGC and an overall graphite recovery of 81.8%** based on TGC Leco analyser assays by Nagrom (see Table 1 below).

Table 1: Daewon Graphite Project final graphite concentrate results and recovery:

| Size Fraction | Mass | Total Carbon | LOI 1000°C | TGC Recovery |
|-------------------|---------------|--------------|-------------|--------------|
| µm | % | % | % | % |
| >106 | 6.7% | 97.0 | 97.1 | |
| >75 | 11.4% | 97.5 | 97.7 | |
| <75 | 81.9% | 96.5 | 96.6 | |
| Calc. Head | 100.0% | 96.6 | 96.7 | 81.8% |

The additional re-grind stages have resulted in a very high concentrate grade of 96.7% TGC, but have reduced the distribution of large (>180 micron) flake material^{D1} (see Figure 2) in the final concentrate. However, the high-grade of the concentrate produced from the Daewon graphitic material indicates suitability for further down-stream processing including micronisation then spheronization to produce a spherical graphite concentrate for final purification and coating prior to lithium-ion battery anode production. Testing to determine the spheronization potential of the Daewon graphite concentrate is planned, to determine if a sample-product can be produced that is suitable for end-users in South Korea and north Asia generally.

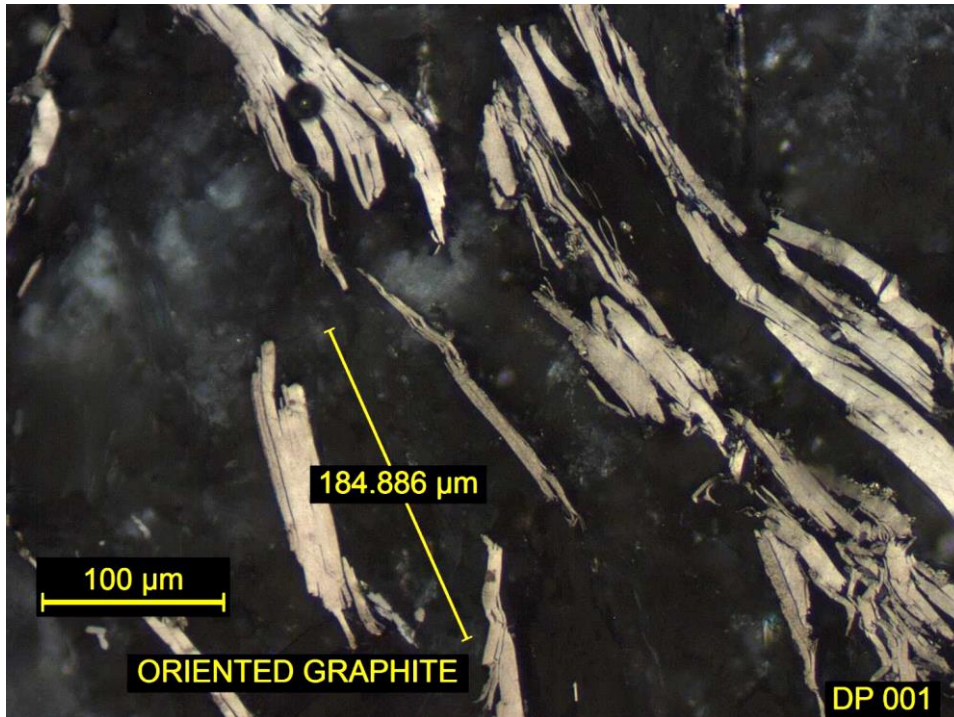


Figure 2: Photomicrograph of large flakes (>180μm) from the Daewon Graphite Project^{D1}

The Korean Ministry of Industry, Trade and Energy (“MOITE”) has inspected the key tenement at Daewon, Yangdeokwon 50-2 (see Figure 1) and grant of the tenement is expected shortly.

Tenement applications over four new flake-graphite projects in South Korea:

The Company has applied for tenements over four new graphite projects in South Korea, all of which have evidence of flake-graphite bearing units (see Figure 1, inset, for location):

- i) **Seosil:** Four new tenement applications located in central Korea (see Figure 1), with evidence of very large graphite flakes (see Figure 3 below) along metamorphosed contacts with a granitic intrusion. Five samples were collected for analysis at Nagrom Laboratories in Perth that produced results of up to **2.08m @ 25.7% TGC including 0.87m @ 31.6% TGC**. Mapping and further sampling of the graphitic unit for petrography and metallurgical testing is planned.



Figure 3: Very-large flake graphite from Seosil Graphite Project

- ii) **Daeheung:** Two tenement applications located ~80km south of Seoul (see Figure 1) where Korean Mineral Promotion Corporation (KMPC, now “KORES”) previously reported surface exposures of graphitic units over a 1km strike length and sample analyses ranging from 13% to 50% TGC. Further rock-chip sampling for petrography and further analyses is in progress.

- iii) **Goseong:** Two tenement applications located close to the northeast coast of South Korea (see Figure 1). A number of graphitic units from 3m to 5m wide were inspected and nine samples collected for analyses at Nagrom, producing results that included a channel sample intersection of **3.9m @ 3.4 % TGC**.
- iv) **Eunha:** The Company has a single tenement application over the historical Eunha Project, where previous KORES work identified nine graphitic units occurring over more than 1,300m of strike. The graphitic units were described by KORES as being 2m to 20m thick, and having an average grade of 6-7% TGC. Sampling of the graphitic unit in workings at the southern end of the project area has returned analytical results of up to **0.8m @ 19.3% TGC**. Much of the near surface potential is obscured by Motorway 15 and the project will be assessed for its underground resource potential.

JORC 2012 Table 1, Sections 1 and 2, below, details sampling and analytical techniques used, and the data and exploration results reporting criteria.

Appendix 1 contains locations and analytical results from channel samples collected from the four new graphite projects discussed in this release.

For more information please contact:

Jon Dugdale, FAusIMM
Managing Director, Peninsula Mines Ltd
Phone: +61 402 298 026
Email: jdugdale@peninsulamines.com.au

About Peninsula Mines Ltd

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 projects in South Korea with a dual focus on:

- i) Advancing a graphite (and lithium) development and processing strategy to feed the rapidly growing lithium-ion battery and/or expandable graphite industry in South Korea.
- ii) The exploration of highly prospective zinc-silver-(gold-copper) projects in South Korea that offer significant discovery potential.

Full versions of all the Company's releases are available for download from the Company's website www.peninsulamines.com.au

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

- D1 Jumbo and Very Large Flakes Identified at South Korean Graphite Projects, ASX: 20/09/2016
- D2 South Korean Graphite Projects Update, ASX: 17/05/2017
- D3 Flake-Graphite Offtake & Development MOU signed with Korean End-User, ASX: 14/06/17
- D4 High Grade Flake Graphite Samples from the Daewon Graphite Prospect, ASX: 21/01/16



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 Person's Statements

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.

The information in this release that relates to metallurgical test work is based on information compiled and / or reviewed by Mr Peter Adamini who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Adamini is a full-time employee of IMO Project Services. Mr Adamini consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



JORC Code, 2012 Edition: Table 1
Section 1: Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

| Criteria | JORC – Code of Explanation | Commentary |
|---------------------|--|--|
| Sampling techniques | <p><i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></p> | <p>15 rock chip samples were collected from surface outcrops of exposed graphite mineralisation at the Goseong (9), Seosil (5) and Eunha (1) graphite projects in South Korea. The samples were taken using a mallet chisel and rubber mat to guide the rock chips into an open calico bag. At Seosil three grab samples were taken from historic dumps and a 5cm wide channel was chiselled across the rock face at the end of historic pit to generate 2 samples over the 2.08m wide face. At Eunha a single channel sample was taken across a small outcrop at the edge of a rehabilitated surface pit to provide a 5cm wide 0.77m long channel sample. At Goseong two grab samples were taken of float material in areas where KORES had previously mapped graphite mineralisation. In addition, 7 channel samples were taken from various surface outcrops identified across the project area. These included 3.9m, 0.92m and 0.15m channels.</p> <p>In places outcrops was obscured by well developed soil profile and only surface float grab samples were collected. Dump samples were taken to assess the quality of the ore historically mined.</p> <p>The channel/rock chip samples were analysed for Total Carbon (TC %), Total Graphitic Carbon (TGC %), Total Organic Carbon (TOC%) and Total Inorganic Carbon (TIC %) as well as sulphur (S %) by NAGROM laboratory in Perth, Australia.</p> <p>The NAGROM analyses utilised a LECO analyser, gravimetric analyses where C and S values were determined from mass differences (determined using precision scales) during the high temperature heating and subsequent CO₂ and SO₂ generation in the analyser.</p> <p>The analytical results and sample location details are tabled as Appendix 1.</p> <p>All coordinates were in WGS84 UTM Zone 52N coordinate system.</p> <p>This announcement also refers to results of metallurgical studies on samples collected using a mallet and chisel from the Daewon graphite unit. The metallurgical composite sample (~50kg) was made up from nine, 5kg to 6kg rock chip samples collected from previously identified sampling sites for samples DA0001, DA0003 and DA0005 (Figure 1)^{D1,D2}. Samples were funnelled into calico bags using a rubber mat. Samples were washed and scrubbed to remove all vegetative material and soil to facilitate passage through Australian Quarantine Inspection Service (AQIS). The samples were dispatched to NAGROM laboratory in Perth,</p> |



| Criteria | JORC – Code of Explanation | Commentary |
|----------|---|---|
| | | <p>Australia, then transferred to Independent Metallurgical Operations (IMO) in Perth for the metallurgical testing.</p> |
| | <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> | <p>The results released in this announcement are grab sample results and hand chiselled channels, approximately 5cm wide, taken across exposed rock faces. Sampling was undertaken as close as possible to normal to strike of the moderately dipping graphitic unit.</p> <p>The grab samples only provide a rough indication of the potential grade of the graphite bearing structures at Goseong. The channel samples taken at all 3 projects should be considered representative of the site at which the samples were taken and every effort was made to ensure that a clean even width and depth channel was chiselled at each sampled site. The dumps samples at Seosil only provide an indication of the grade of material historically mined.</p> <p>Sampled intervals were measured using a tape measure and spatially using a handheld Garmin 60 CSx GPS unit which should only be considered accurate to +/- 5 to 10m.</p> |
| | <p><i>Aspects of the determination of mineralisation that are material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i></p> | <p>The surface channel samples were collected from exposed outcrops. Each channel was hand chiselled to a width of about 5cm and depth of 4cm. Sampled intervals ranged from 0.15 to 1.2m.</p> <p>The graphite was evenly distributed within the graphitic unit. The entire exposed mineralised interval was sampled and dispatched as individual samples to NAGROM laboratories in Perth, WA.</p> <p>The graphitic samples, averaging 2kg to 9kg, were air dried to avoid any baking of the clays to allow for future metallurgical testing. Samples post drying were crushed to a nominal top size of 6.3mm using a jaw crusher. Samples were then cone and quartered to produce a quarter sub sample that was then oven dried at 70°C and processed for analysis. The balance of the sample has been preserved for possible future met testing.</p> <p>The sub-sample was pulverised using a LM5 pulveriser until 80% of the sample passed 75 microns. A ~150g subsample of the pulverised material was then randomly selected for analysis with the balance of the pulverised material retained for any repeat testing that might be required.</p> <p>NAGROM utilised a LECO analyser and gravimetric analyses, where C and S values were determined from mass differences (using precision scales) during the high temperature heating and subsequent CO₂ and SO₂ generation inside the analyser. This</p> |



| Criteria | JORC – Code of Explanation | Commentary |
|-----------------------|--|---|
| | | <p>method was considered near total for C and S and was the preferred method for accurate graphite sample analysis.</p> <p>From these analyses, the Total Carbon, Total Graphitic Carbon (TGC), Organic Carbon and Inorganic Carbon (as carbonate) and Sulphur were reported (Appendix 1).</p> <p>In addition, a metallurgical composite sample (~50kg), made up of 9, 5kg to 6kg rock chip samples collected from previous sample sites, was collected in calico bags with vegetative material and soil removed by washing and hand scrubbing of individual rock chips. The samples were dispatched to NAGROM in Perth, Australia, then transferred to Independent Metallurgical Operations (IMO) in Perth for the metallurgical testing.</p> <p>The metallurgical samples were combined and crushed to >3.35mm then sub-samples (5kg) subjected to multiple grinding, cleaning and flotation stages prior to generation of final graphite concentrate. This concentrate was then assayed by NAGROM laboratories in Perth, WA, using the methodology described above for the channel samples excluding any sample drying.</p> |
| Drilling techniques | <p><i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></p> | <p>No drilling has been undertaken by the company and no commentary is being presented here on past drilling results. Drilling referenced in this release is proposed only.</p> |
| Drill sample recovery | <p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p> | <p>No drilling has been undertaken by the company and no commentary is being presented here on past drilling results. Drilling referenced in this release is proposed only.</p> <p>In the case of the channel sampled interval, even sized rock fragments were chiselled from each of the 9 sampled intervals that constitute the channel sample.</p> <p>There is no observed sample bias in the channel samples but the grab float samples by their localised nature may not represent the grade of the structure at the point where the sample was taken. Similarly, the grab dump samples may similarly not represent the historically mined grade and should only be considered indicative. The reader should note that this was presumably material considered to low grade to warrant processing at the time of mining.</p> |



| Criteria | <i>JORC – Code of Explanation</i> | Commentary |
|--|--|---|
| Logging | <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> | <p>No drilling has been undertaken by the company and no commentary is being presented here on past drilling results. Drilling referenced in this release is proposed only.</p> <p>At the time of sampling limited geological data was recorded such as rock type, structures present, estimated grade, mineralogy. Rough sketches of the outcrops and sample location were recorded in a field notebook.</p> |
| | <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> | The geology for the entire sampled interval was recorded. There were no areas of sample loss within any of the sampled intervals. |
| | <i>The total length and percentage of the relevant intersections logged.</i> | |
| Sub-sampling techniques and sample preparation | <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> | No drilling has been undertaken by the company and no commentary is being presented here on past drilling results. Drilling referenced in this release is proposed only. |
| | <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> | <p>The bagged sample was dispatched in its entirety to Nagrom Perth via DHL Global Forwarding, Daegu. Samples were air dried on receipt by Nagrom and once dry were crushed and then cone and quartered to produce a nominal quarter sub-sample for analysis. During sampling a rubber mat was used to help funnel material into the calico sample bag.</p> <p>Metallurgical samples were all collected dry. The samples were taken using a geology hammer and/or a mallet and chisel. Samples were collected in a calico bag using a piece of rubber matting to funnel rock chips into the open sample bag.</p> |
| | <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> | In the case of the rock chip samples the entire sample was jaw crushed and then split (cone and quartered) to produce a subsample for analysis. The details of the applicable sample preparation have been discussed more fully in previous sections. |
| | <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> | <p>The channels were chiselled at various lengths based on underlying lithology and the presence of structures (natural breaks). The channel samples were collected in intervals ranging from 0.15m to 1.2m ensuring that a representative sample was taken across the length and breadth of each sampled interval. Sample quality was excellent and samples included fresh to partially oxidised rock.</p> <p>No blanks and Certified Reference Material were included as part of the sample analysis as these are all early stage project assessment samples. The Company has relied on the laboratories own internal QA/QC measures with respect to these samples.</p> |



| Criteria | JORC – Code of Explanation | Commentary |
|---|--|---|
| | <p><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> | <p>As previously stated, the entire chiselled sample was collected in the intervals ranging from 0.15m to 1.2m ensuring a representative sample. At this point in time, no duplicate samples have been taken at any of the sample sites. No sample splits have been analysed other than those routinely analysed by the laboratory as part of their own internal QA/QC process.</p> |
| | <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p> | <p>The sample size was considered more than adequate to assess TGC content of the graphite mineralisation from the various projects assessed.</p> <p>The metallurgical composite sample is considered representative of the exposed Daewon graphite structure and is considered sufficient mass for the initial phase of metallurgical testing.</p> |
| <p>Quality of assay data and laboratory tests</p> | <p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> | <p>All metallurgical samples were rock chip samples collected using a hammer, \pm chisel, rubber mat and calico bag. All rock chip samples were taken using a mallet and chisel.</p> <p>At NAGROM, the final rock chip subsamples were dried at 105°C. whereas the met samples were not dried. Samples pre-drying were crushed to a nominal top size of 6.3mm using a jaw crusher. The crushed sample was then cone and quartered to produce a smaller nominally quarter sub-sample for pulverisation and analysis.</p> <p>The sample was pulverised using a LM5 pulveriser until 80% of the sample passed 75 microns. A ~150g subsample of the pulverised material was then randomly selected for analysis with the balance of the pulverised material retained for future use.</p> <p>The NAGROM analyses utilised a LECO analyser and were gravimetric analyses, where C and S values were determined from mass differences (using precision scales) during the high temperature heating and subsequent CO₂ and SO₂ generation inside the analyser. This method was considered near total for C and S and was the globally preferred method for accurate graphite sample analysis.</p> <p>From these analyses, the Total Carbon, Total Graphitic Carbon (TGC), Organic Carbon and Inorganic Carbon (as carbonate) and Sulphur were reported (Appendix 1).</p> <p>The assays were considered total for the key elements of C and S. Additional XRF analyses of gangue minerals (such as SiO₂, CaO, K₂O, Al₂O₃ etc.) were also undertaken as part of the overall analysis suite. These results were not considered material and have been excluded from this release.</p> |



| Criteria | JORC – Code of Explanation | Commentary |
|---------------------------------------|---|---|
| | <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivations, etc.</i></p> | <p>The Company has commissioned Southern Geoscience Consultants (SGC) and Fender Geophysics to undertake a fixed loop electromagnetic (FLEM) survey across the Daewon graphitic unit (Figure 1). The purpose of the survey is to determine the EM (conductivity) response of the outcropping graphitic unit and map the extent and geometry of the conductive unit along strike and at depth. It is anticipated that this programme will be completed by mid-July weather permitting.</p> |
| | <p><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></p> | <p>The Company has not included any blank or CRM samples as part of these sample analyses. No blank or CRM samples were included as part of the metallurgical analysis. The Company has relied entirely on the internal QA/QC routine of Nagrom with respect to the analysis of these samples. The results of the laboratory's own internal QA/QC do not indicate any issues with the assay results reported herewith.</p> <p>No blind sample repeats have been undertaken at this point in time. The labs routine sample repeats show excellent correlation.</p> |
| Verification of sampling and assaying | <p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> | <p>The graphite intersection reported in this release has been composited independently by two executives of the Company and verified, based on review of sampling and analytical techniques.</p> |
| | <p><i>The use of twinned holes.</i></p> | <p>No drilling has been undertaken by the company and no commentary is being presented here on past drilling results. Drilling referenced in this release is proposed only.</p> |
| | <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> | <p>Assay results were stored in an Excel database. All results were checked by the responsible geologist on entry to the database.</p> <p>The Company's data was stored in an Excel database and routinely transferred to the Perth Head Office.</p> |
| | <p><i>Discuss any adjustment to assay data.</i></p> | <p>The data presented in the accompanying Appendix 1 is raw laboratory data. The organic carbon and inorganic carbon content were calculated using the results of the total and graphitic carbon and non-inorganic carbon analyses. This is standard practice in the reporting analyses of various carbon species.</p> |
| Location of data points | <p><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> | <p>No drilling has been undertaken by the company and no commentary is being presented here on past drilling results. Drilling referenced in this release is proposed only.</p> <p>A baseline and the main ridge of the project area has been surveyed to help facilitate the establishment of the EM grid. The</p> |



| Criteria | JORC – Code of Explanation | Commentary |
|-------------------------------|---|--|
| | | <p>survey work has been undertaken using a Digital GPS unit accurate to <50cm in X, Y & Z coordinate space. Control points were also surveyed in at each of the key sample sites DA0001, DA0003 and DA0005 and the spatial locations of these sites will be checked in due course. The main EM grid will be flagged and pegged utilising the reference grid pegs located during the DGPS survey. Site pegs have been turned off along the baseline and ridge and these along with compass and hand-held GPS unit will be used to establish the full grid at Daewon.</p> |
| | <i>Specification of the grid system used.</i> | All sample sites were surveyed in the UTM WGS84 zone 52N coordinate system. |
| | <i>Quality and adequacy of topographic control.</i> | <p>Topographic control on sample sites can be established from the available country wide 1:5000 scale topographic sheets.</p> <p>Geophysical measurement locations were determined using a hand-held Garmin GPS60CSx. The accuracy of this unit at most sample sites was +/- 5m to 10m.</p> <p>Other topographic controls were based on The National Geographic Information Institute (NGII), 1:5,000 scale digital contour data available for the entire country.</p> |
| Data spacing and distribution | <i>Data spacing for reporting of Exploration Results.</i> | The initial graphite channel-sampling intersection was based on continuous channel sampling across the reported intersection. |
| | <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> | <p>This initial sampling was for early stage project evaluation and insufficient work has been undertaken at this stage to confirm the width and continuity of the graphite structures at the Seosil, Daeheung, Goseong or Eunha projects. The Company has commented on past work by Korean Minerals Promotion Corporation now KORES.</p> <p>The planned EM survey will confirm the grade continuity of the Daewon structure.</p> |
| | <i>Whether sample compositing has been applied.</i> | <p>The assay results for each channel sampled interval have been reported in Appendix 1. These were taken across the structure and as such are considered true widths. Where multiple channel samples were taken at a suite the results have been composited using length weighted averages and reported as part of Appendix 1.</p> <p>The metallurgical analyses discussed in this release were undertaken using a ~50kg composited sample. The selection of individual samples have been discussed previously.</p> |



| Criteria | <i>JORC – Code of Explanation</i> | Commentary |
|---|---|--|
| Orientation of data in relation to geological structure | <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> | The channel samples were all taken as close as possible to perpendicular to structure. All channel samples accurately reflected the grade of the sampled interval at the sampled site. |
| | <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> | <p>No drilling has been undertaken by the company and no commentary is being presented here on past drilling results. Drilling referenced in this release is proposed only.</p> <p>The channel was taken as close to normal to the graphitic unit's strike as possible. The sample location was across the exposed rock face at each sample site.</p> |
| Sample security | <i>The measures taken to ensure sample security.</i> | <p>All samples were collected into pre-labelled calico sample bags. The specific details of each sample and sample site were recorded into a field notebook and later transferred to an Excel spreadsheet. Samples were packed into cardboard cartons and dispatched via DHL Global Forwarding to NAGROM Laboratories, Australia.</p> <p>The samples were air freighted to Perth where they were held for assessment by AQIS. The Company's import declaration outlined where the sample batch was sourced and the nature of the sampled material (e.g. rock chips, soil, core etc.). All the Company's graphite samples were declared as surface samples but AQIS determined that the samples posed no biological risk and heat treatment was not required.</p> <p>Metallurgical samples were declared free of organic material by AQIS and thus the sample heat treatment step was not required. This was considered important by IMO to minimise clay baking onto graphite flakes and to optimise concentrate grade and recovery.</p> |
| Audits or reviews | <i>The results of any audits or reviews of sampling techniques and data.</i> | <p>The NAGROM Laboratory, Kelmscott has been visited by Company personnel and met full international standards. NAGROM is internationally recognised, particularly in the field of metallurgical evaluations.</p> <p>Similarly, the IMO metallurgical laboratory in Welshpool, Perth, WA has been visited by Company personnel and meets full international standards. IMO are also internationally recognised, particularly in the field of metallurgical evaluations.</p> |

(Criteria in this section apply to all succeeding sections.)



Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

| Criteria | JORC – Code of Explanation | Commentary |
|---------------------------------|--|---|
| Tenement and land tenure status | <p><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p> | <p>The Daewon graphitic unit is located on 68ha sub-block Yangdeokwon 50-2. The graphitic schist unit outcrops along the SE facing ridge face and trends NE-SW and dips shallowly to the northwest (Figure 1). The Company has also filed applications over the surrounding major tenement blocks Yangdeokwon 50 and Yangdeokwon 40.</p> <p>In addition, the Company has filed applications at Seosil Project over four tenement blocks Chunyang 9 & 10 and Hyeondong 149 & 150. Also at the Daeheung project, blocks Daeheung 87 & 88, the Goseong Project blocks Ganseong 23 & 33 and the Eunha Project Hongseong 107. The main limitation with the Hongseong 107 title at Eunha is the fact that motorway 15 and the Hongseong rest stop lie directly overly the trend of the Eunha graphite structures and a buffer of at least 50m in all directions must be maintained around all major infrastructure such as roads and railways.</p> <p>Each Korean tenement block covers a 1-minute graticule and has a nominal area of 276 hectares. The Company has 100% sole rights over each tenement for graphite. Graphite, like other industrial minerals, is classified as a minor mineral under Korean Mineral Law. In the case of minor minerals such as graphite, each 1-minute graticule block is further subdivided into four 30"x 30" sub-blocks (sub-blocks are only applicable for industrial minerals and road metal and dimension stone quarry permits). The Company must complete and file a Mineral Deposit Survey (MDS) over each sub-block to secure a 6-year exploration right for each sub-block.</p> <p>There are no native title interests in Korea. It is a generally accepted requirement that mineral title holders gain the consent of local land owners and residents before undertaking any major exploration activity, such as drilling.</p> <p>The Daewon graphite mineralisation is located on privately held forest land lying within the Gangwon-do Province. The Eunha graphite structures lie on privately held farm and forest land and on land compulsorily acquired for the construction and subsequent use as motorway 15. The project is in Chungcheongnam-do Province. The Seosil Project is on Privately held forest land in the Gyeongsangbuk-do Province. The Goseong Project is in Gangwon-do Province and the graphite structures occur across a range of land holdings including: privately held farming and forestry land, state owned land assigned for recreational parkland and also Central Government use. The land at the Daeheung project is a mixture of privately owned farm and forest land within the Chungcheongnam-do Province.</p> |



| Criteria | JORC – Code of Explanation | Commentary |
|----------|--|--|
| | <p><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></p> | <p>The Company filed an MDS report with the Ministry in October 2016. The MRO field inspection was undertaken on the 20th June 2017 and the Company expects formal grant of the title before the end of July 2017.</p> <p>The grant of tenure will give the Company a 3-year exploration right over the Yangdeokwon 50-2 s tenement sub-block, a 68-hectare area encompassing more than 90% of the known graphite mineralisation exposed at the Daewon Graphite Project. The initial 3-year exploration period can be extended to 6 years upon submission of a supplementary application to the Ministry. Further, the Company can convert the exploration licence to a formal mining right application upon the filing of a prospecting report. A recent change to the Korean Mineral Law now requires that a mineral right holder must include details of the defined Mineral Resource with any application for extension to an Exploration Right or for the grant of a full Mining Right. There are minimum Resources requirements that must now be met at each stage of the application process.</p> <p>Upon approval of a Mining Right the Company has 3 years to file and have a Mine Planning Application (MPA) approved. The MPA is submitted to and approved by the Local Government and is akin to local council planning approval. As part of the MPA process, the title holder must secure a “no objection certificate” from the residents of the local village(s). An MPA primarily covers design, implementation, environmental and safety aspects of all surface activities associated with the planned mining venture. The approval of the MPA then grants the mining Right holder a 20-year production period that can be extended further upon application, provided all statutory requirements have been met over the life of the mine. From the date of grant of the Mining Right, the title holder has a 3-year period in which mine production must commence. During this 3-year period, the title holder must make a minimum level of investment on plant and mine infrastructure in the amount of KWon100million (~A\$120,000). In addition, certain minimum annual production levels must be met depending on the commodity being mined and its commercial value. In the case of graphite, it is 50 tonnes concentrate containing 75% TGC.</p> <p>The remaining sub-blocks and blocks adjoining the Yangdeokwon 50-2 sub-block Yangdeokwon 50-1, 50-3 and 50-4 as well as the Yangdeokwon 40 block are all under application pending the location of outcropping mineralisation that will meet the requirements for additional tenement grant. The Company has until mid-November to identify mineralisation and complete a MDS for the grant of the Seosil, Eunha and Goseong tenements and similarly at Daeheung until mid-December. The Company can re-apply for a 6 months extension to the application period but there is no certainty that further extensions will be successful. Where</p> |



| Criteria | JORC – Code of Explanation | Commentary |
|--|--|---|
| | | <p>possible the Company aims to locate surface mineralisation that will meet the requirements of the Korean Mineral Law for a successful tenement grant and then complete an MDS over each applied tenement within the current application period.</p> |
| <p>Exploration done by other parties</p> | <p><i>Acknowledgement and appraisal of exploration by other parties.</i></p> | <p>During the latter half of the 1970s, KMPC (now KORES) completed exploration of the Daewon graphitic unit, (Figure 1). KMPC mapped the area and completed a surface spot sampling programme. The results of this past KMPC work were discussed previously in the 21 January 2016 release^{D4}.</p> <p>The Company has as yet been unable to locate any records of past work by any party at the Seosil project. There are a number of pits and an adit at the historic mine site.</p> <p>During from 1969 to 1971, KMPC completed a programme of mapping and trenching at Daeheung. KMPC identified graphitic schists hosted within gneisses striking north-south over more than 1km. They completed 4 tranches and reported widths of 1.5 to 6m and grades ranging from 13 to 50% TGC. Works also included the excavation of a 20m adit.</p> <p>In 1974, KMPC mapped and excavated and sampled 4 trenches at the Goseong Project. The KMPC work identified multiple graphite structures over a strike in excess of 1.2km. KMPC reported widths of 1 to 12m and grades ranging from 4 to 22% TGC.</p> <p>In the mid-1970s, KMPC completed a programme of surface mapping and sampling at Eunha and identified two main north south trending structures identified from 9 outcrops sampled along close to 1300m of strike. The graphite beds ranged from 2-20m and they collected 181 rock chip samples from trench sampling programmes which averaged 6.5% TGC.</p> <p>KIGAM has flown airborne radiometrics and airborne magnetics across South Korea as part of an ongoing data capture programme conducted over the last 30 or more years. These surveys cover the Yongwon project. KIGAM has also completed 1:50,000 scale mapping across the project area.</p> <p>The Company is currently not aware of any exploration work by other non-Government agencies/parties.</p> |



| Criteria | JORC – Code of Explanation | Commentary |
|----------|--|---|
| Geology | <i>Deposit type, geological setting and style of mineralisation.</i> | <p>The Daewon graphitic mafic schist/sandstone unit is interpreted to form part of a Precambrian basement sequence composed of banded biotitic gneiss and porphyroblastic gneiss along with meta-limestone and meta-sediments. The gneissic basement sequence has been intruded by hornblendite unit that may represent a possible source of the mafic minerals observed in the graphite-mafic schist horizon. The host graphitic schist has been described petrographically as an unusual, graphite bearing, mafic (amphibole, labradorite, quartz, biotite) metadolerite or amphibolite. Field relationships indicate that the unit is a metamorphosed, mafic bearing sandstone or schist. The graphite host horizon is conformable with the gneissic foliation striking at 10-15° and dipping at 10-40° to the north west. Mesozoic aged quartz feldspar porphyry, granites and acid and basic dykes intruded the basement sequence (Figure 5).</p> <p>At the Seosil Project Permian aged graphite bearing carbonaceous shale and coal seams have been metamorphosed by the intrusion of Mesozoic granites. In places, the graphite has been remobilised along fault structures cutting through the granite. Locally along the granite contacts the graphite crystals have been enlarged (Figure 3).</p> <p>At the Daeheung Project KMPC described a coal bearing carbonaceous shale unit that is most likely Permo-Triassic in age that has been regionally metamorphosed and subsequently contact metamorphosed though the intrusion of Mesozoic granites to generate high grade locally flaky graphite beds.</p> <p>At the Goseong Project graphite occurs as bands and disseminated crystals within basement Proterozoic gneiss sequence. The graphite is aligned with the regional northwest southeast foliation.</p> <p>At the Eunha Project north south trending biotite graphite rich schist horizons occurs within the Precambrian gneissic basement.</p> |



| Criteria | JORC – Code of Explanation | Commentary |
|--------------------------|---|---|
| Drill hole information | <p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduce Level) – elevation above sea level in metres) of the drill hole collar</i> • <i>dip and azimuth of the hole</i> • <i>down hole length and interception depth</i> • <i>hole length</i> | <p>All sample results and sample location details are summarised in Appendix 1.</p> <p>No drilling has been completed at any of these projects by PSM and the Company is not aware of any drilling being completed by other parties at any of the projects.</p> |
| | <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p> | <p>No material information has been excluded from this release.</p> <p>As there is no drilling, there are no results (exploration results) related to any drilling.</p> |
| Data aggregation methods | <p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> | <p>No data has been cut or truncated.</p> |



| Criteria | JORC – Code of Explanation | Commentary |
|--|---|---|
| | <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> | All assay values reported are raw assays and none of the data values have been cut or truncated. Channels length weighted averages have been calculated for the full breadth of the sampled interval. In each case, the results of the analysis for each individual sampled interval has been reported. |
| | <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> | No metal equivalent values have been reported. |
| Relationship between mineralisation widths and intercept lengths | <i>These relationships are particularly important in the reporting of Exploration Results.</i> | The channel sampled intersection have been sampled normal to the underlying structures strike and dip and are considered true widths of the mineralisation at the sampled location. No tonnage or Mineral Resource potential has been commented on in this release. |
| | <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> | No drilling has been undertaken by the Company and no drilling results have been reported or commented upon in this release. Drilling referenced in this release is proposed only. |
| | <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’).</i> | No drilling has been undertaken and no drill assay results have been reported or commented upon. Drilling referenced in this release is proposed only. |
| Diagrams | <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> | Figure 1 shows the location of the past sampling at Daewon and the location of key sampling points for the 50kg metallurgical sample (site of samples DA0001, DA0003 and DA0005) ^{D1} . The figure also shows the proposed FLEM survey grid and planned FLEM layout. Figure 2 is a photomicrograph of a rock chip sample from the Daewon project illustrating the size and graphite flake distribution. This work was described in more detail in an earlier ASX release September 2016 ^{D1} . Figure 3 shows a hand specimen photograph of a rock chip sample from the Seosil project illustrating the locally coarse grained nature of the graphite mineralisation along the granitic contacts. |



| Criteria | JORC – Code of Explanation | Commentary |
|------------------------------------|---|--|
| | | <p>The insert location map in figure 1 shows the location of the Company's various Korean graphite projects. GPS coordinates of each of the sample locations is tabulated in Appendix 1. The absence of specific project location maps is not considered material at this early evaluation stage for the four additional graphite projects discussed in this release.</p> |
| Balanced reporting | <p><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></p> | <p>All assay values and sample location details have been reported and are summarised in Appendix 1.</p> <p>Previous results were included in earlier announcements and can be reviewed by the reader for comparative purposes^{D1-D4}.</p> |
| Other substantive exploration data | <p><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p> | <p>All data considered relevant and material have been included and commented upon in this announcement or included in earlier announcements^{D1-D4}.</p> |
| Further work | <p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> | <p>The high-grade of the concentrate produced from the Daewon graphitic material indicates suitability for further downstream processing including micronisation then spheronisation to produce a spherical graphite concentrate for final purification and coating prior to lithium-ion battery anode production. Testing to determine spheronisation potential of the Daewon graphite concentrate will commence post the completion and analysis of the results from the planned FLEM survey. Once the EM work is completed the Company intends to initiate work on producing a suitable spheronised sample-product that can be utilised in discussions with potential offtake partners in South Korea and North Asia generally.</p> |



| Criteria | JORC – Code of Explanation | Commentary |
|----------|---|--|
| | | <p>The Company is also initiating approaches to local land holders regarding access for channel sampling of the surface exposures and for access for drilling.</p> |
| | <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p> | <p>The included Figure 1 shows the mapped location of the graphite seams at Daewon and the designed FLEM grid. The graphite structure dips north-westerly and the EM survey is designed to test the units lateral and depth extents. It is envisaged that drill targets will be more clearly defined post the completion of the planned EM survey and these will be discussed in future ASX releases.</p> <p>It is too early to comment on the potential for depth and strike extensions at Seosil, Daeheung, Goseong and Eunha other than to comment on reports of past work by Korean Government agencies at each of these projects.</p> |





PENINSULA MINES LIMITED

ASX ANNOUNCEMENT

Appendix 1: Location and Results for rock chip sampling at the Eunha, Goseong and Seosil Projects

| Sample ID | Project | Easting UTM WGS84 Z52N | Northing UTM WGS84 52N | RL m | Sample type | From (m) | To (m) | Interval | TGC% | TC% | TIC% | TOC% | S% |
|-----------|--------------------------|---------------------------|---------------------------|------|----------------|-------------|-----------|-------------|-------------|------|------|------|------|
| EU0001 | Eunha Channel | 283160 | 4048896 | 150 | Channel | 0.00 | 0.77 | 0.77 | 19.3 | 19.3 | <0.1 | <0.1 | <0.1 |
| GS0001 | Goseong | 451726 | 4257588 | 72 | Grab | | | | 2.3 | 2.4 | 0.1 | <0.1 | <0.1 |
| GS0002 | Goseong | 451721 | 4257593 | 79 | Channel | 0.00 | 0.15 | 0.15 | 8.3 | 8.6 | 0.3 | <0.1 | <0.1 |
| GS0003 | Goseong | 451663 | 4257498 | 77 | Grab | | | | 1.7 | 1.8 | 0.1 | <0.1 | <0.1 |
| | | | | | | | | | | | | | |
| GS0004 | Goseong | 452961 | 4256370 | 40 | Channel | 0.00 | 0.43 | 0.43 | 4.8 | 5.0 | <0.1 | 0.1 | <0.1 |
| GS0005 | Goseong | 452961 | 4256370 | 39 | Channel | 0.43 | 0.92 | 0.49 | 7.4 | 7.6 | 0.2 | <0.1 | 0.1 |
| | Goseong Channel 1 | | | | | | | 0.92 | 6.17 | | | | |
| GS0006 | Goseong | 452974 | 4256367 | 39 | Channel | 0.00 | 1.06 | 1.06 | 2.3 | 2.5 | 0.2 | <0.1 | 0.3 |
| GS0007 | Goseong | 452980 | 4256372 | 47 | Channel | 1.06 | 2.11 | 1.06 | 3.3 | 3.5 | 0.1 | 0.1 | 0.4 |
| GS0008 | Goseong | 452984 | 4256373 | 52 | Channel | 2.11 | 3.12 | 1.01 | 3.7 | 3.9 | 0.2 | <0.1 | 0.3 |
| GS0009 | Goseong | 452982 | 4256368 | 55 | Channel | 3.12 | 3.89 | 0.77 | 4.4 | 4.7 | 0.2 | <0.1 | <0.1 |
| | Goseong Channel 2 | | | | | | | 3.9 | 3.4 | | | | |
| SS0001 | Seosil | 499913 | 4078404 | 564 | Dump | | | | 18.2 | 18.4 | 0.2 | <0.1 | <0.1 |
| SS0002 | Seosil | 499940 | 4078424 | 582 | Dump | | | | 26.7 | 27.1 | 0.4 | <0.1 | <0.1 |
| SS0005 | Seosil | 499937 | 4078427 | 584 | Dump | | | | 11.5 | 11.6 | <0.1 | <0.1 | <0.1 |
| | | | | | | | | | | | | | |
| SS0003 | Seosil | 500021 | 4078414 | 611 | Channel | 0.00 | 1.21 | 1.21 | 21.5 | 21.4 | <0.1 | <0.1 | <0.1 |
| SS0004 | Seosil | SS0005 | 4078414 | 612 | Channel | 1.21 | 2.08 | 0.87 | 31.6 | 32.3 | <0.1 | 0.6 | <0.1 |
| | Seosil Channel | | | | | | | 2.08 | 25.7 | | | | |

TGC: Total Graphitic Carbon, TC: Total Carbon, TIC: Inorganic Carbon, TOC: Organic Carbon, S: Sulphur

Peninsula Mines Limited (ASX: PSM)

Principal & Registered Office
Suite 2, Level 2
20, Kings Park Road
West Perth, WA 6005

www.peninsulamines.com.au

Jon Dugdale, Chief Executive Officer

Tel: +61 8 6143 1840
jdugdale@peninsulamines.com.au

Karen Oswald, Media and Investor Relations

Tel: +61 423 602 353

Ken Banks, Investor Relations

Tel: +61 402 079 999