

CLEANSING NOTICE

On 6 November 2018, Peninsula Mines Limited (ASX: PSM) (“**the Company**”) issued 8,809,323 fully paid ordinary shares to subscribers under the same terms and conditions as those under the Placement announced to ASX on 27 August 2018, and the recently closed Share Purchase Plan. Attaching options will be the subject of a separate prospectus to be issued to subscribers under the Placement and Share Purchase Plan shortly, and are anticipated to be issued during the week commencing 12 November 2018.

The Company also notes that, as announced to ASX on 9 October 2018 and 23 October 2018, drilling has commenced at the Gapyeong Flake-Graphite Project and Osu Gold-Silver Project. The Company is yet to receive assay results with respect to either project. Drillhole details and results will be reported in due course and in accordance with the Company's continuous disclosure obligations under the Listing Rules.

The Company gives this notice under section 708A(5)(e) of the Corporations Act (Cth) (**Corporations Act**) that:

- (a) The above mentioned shares were issued without disclosure to investors under Part 6D.2, in reliance on section 708A(5) of the Corporations Act.
- (b) The Company, as at the date of this notice, has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) section 674 of the Corporations Act.
- (c) As at the date of this notice, there is no excluded information within the meaning of sections 708A(7) and (8) of the Corporations Act which is required to be disclosed by the Company.

For further information contact:

Jon Dugdale

Managing Director, Peninsula Mines Ltd (ASX:PSM)

S2, L2, 20 Kings Park Rd. West Perth, WA, 6005

E: jdugdale@peninsulamines.com.au

Ph: +61 8 6143 1840 M: +61 402 298 026