

ASX Announcement

29 July 2016

Peninsula Mines Limited (ASX: PSM)

Exploration in South Korea
- Graphite and Lithium
- Molybdenum and Tungsten
- Gold, Silver and Base Metals

Diversified Minerals Exploration
Western Australia

Substantial Shareholders

Aurora Minerals Limited	32.0%
Management	10.0%
Perth Select	6.1%
M&S Lynch	6.0%

Shares on Issue: 434.5M

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QUARTERLY ACTIVITIES REPORT ENDING 30 JUNE 2016

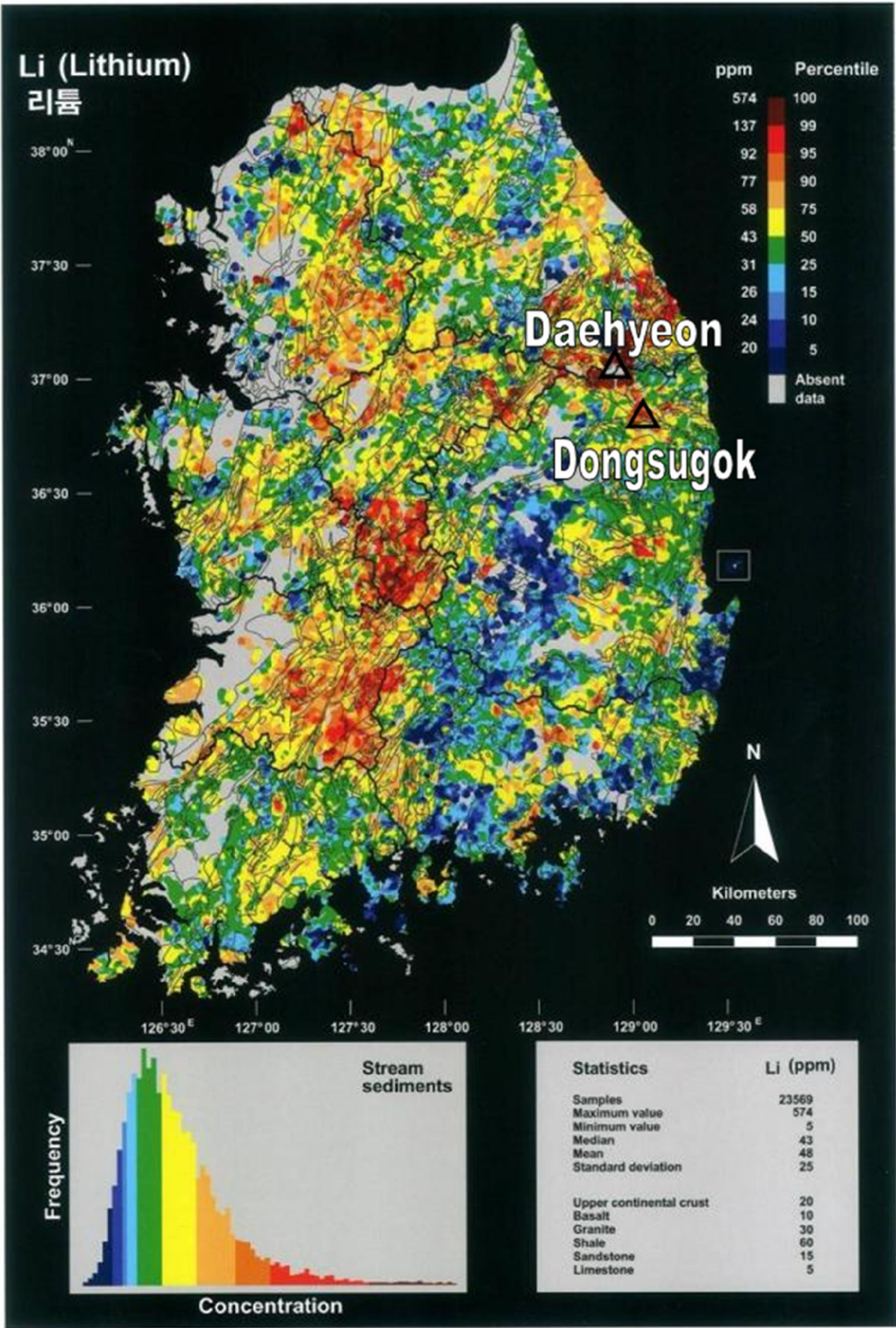
HIGHLIGHTS

- During the second quarter, the Company has pursued its lithium and graphite targets in South Korea.^{D1}
- Suyeon Mining Co. Ltd., (SMCL) the Company's wholly owned Korean subsidiary, secured 60 tenement blocks in the central east of the Korean Peninsula for lithium and a range of other minerals^{D2} (Figures 1,2,4,5). These blocks make up the Dongsugok Project, near Boam Lithium Mine, and the Daehyeon Project, which has the highest concentration of lithium anomalism reported from the country-wide stream sediment geochemical survey conducted by Korea Institute of Geoscience and Mineral Resources (KIGAM) (Figure 2). KIGAM has mapped an extensive swarm of pegmatitic dykes within these areas, which are the likely source of the lithium anomalism (Figures 4,5).^{D2}
- A detailed stream sediment survey was carried out over both lithium projects in May and June 2016 to follow up on the KIGAM anomalism and the known mineralisation at Boam.^{D1} The 273 stream sediment samples collected have been dried and sieved to obtain three sample fractions (totalling 819 samples). The samples have been shipped to the Philippines for analysis at an internationally certified laboratory (Intertek), to include a suite of elements commonly associated with pegmatitic lithium mineralisation. The results, when compiled, will be mapped and interpreted in order to highlight specific stream drainage catchments for follow-up ground truthing, rock chip sampling and/or soil geochemical work. This will also enable the rationalisation of the current tenement package.^{D1}
- SMCL has 18 tenement applications over 6 historical graphite projects namely Wolmyeong, Janggohang, Deokseung, Yongwon, Eunha and Daewon (Figure 1).^{D4,6}
- The Wolmyeong project was formerly the largest graphite mine in the country prior to its closure in 1987 due to declining graphite prices^{D6}. The graphite at Wolmyeong was formed by intense contact metamorphism from the intrusion of Mesozoic granites into Permo-Carboniferous coal measures. Historical sampling recorded graphite grades between 79-83% total graphitic carbon (TGC) (Table 1). These results have been confirmed by recent analysis of samples from mine dumps and accessible underground workings (Table 2).^{D6} Metallurgical and petrographic analysis is underway to determine the nature of the Wolmyeong ore and suitable beneficiation methods (Figure 9).
- The historical Yongwon graphite deposit has been located and the outcrop traced over 300m. Rock chip and channel samples assayed up to 18% total graphitic carbon (TGC) confirming the historically reported grades. Petrological analysis is underway and metallurgical test work is planned.^{D5} Similarly, the Daewon graphitic schist outcrop has been traced over 350m and sampled, with geochemical analysis and petrographic studies in progress and metallurgical test work planned for the next quarter.^{D7}

Figure 1: Location Plan of South Korean Projects



Figure 2: KIGAM Country wide stream sediment data for lithium^{D2}



Lithium Projects

During the previous quarter, the Company pegged a total of 60 tenements in the central east of South Korea where significant lithium stream sediment anomalism as reported from the KIGAM country-wide stream sediment geochemical survey (Figure 2). ^{D2} The tenements are grouped into two main project areas, namely Daehyeon and Dongsugok (Figures 1-5).

Daehyeon Project

The Daehyeon Project comprises a substantial 53 block tenement package, located to the northwest of the Boam mine and south of the Sangdong tungsten mine, and was pegged for lithium and a range of other minerals (Figures 1,3-4). ^{D2} This area has the highest concentration of lithium anomalism reported from the KIGAM country-wide stream sediment geochemical survey (Figures 2-3), along with KIGAM mapped pegmatite outcrops (Figures 3-4). ^{D2} Pegmatites are a common source of spodumene, lepidolite, petalite and other lithium bearing minerals.

Dongsugok Project

The Dongsugok Project is centred around and adjacent to the Boam Lithium Mine where breccia and vein style quartz-lepidolite-spodumene mineralised structures occur associated with pegmatite and aplite veins within the Janggun Limestone (Figure 6). The Boam mineralisation is interpreted to be related to a blind intrusive body (Figure 7). The KIGAM Socheon magnetic image shows the presence of a large magnetic high centred below the Company's Dongsugok tenement application (Figure 6). The magnetic high suggests the presence of an intrusive body, possibly the source of the pegmatites, aplite dykes and breccias which bear the lithium mineralisation at Boam. An interpretive model for the lithium mineralisation at Boam is shown in Figure 7. ^{D3}

In May and June 2016, the Company conducted a detailed stream sediment survey over both lithium projects, comprising 273 sample points. ^{D1} The Dongsugok Project catchment sheds in part from the Boam lithium mine and the stream sediment derived from this area will be used as a baseline reference study. The samples were dried and sieved into 3 size fractions, namely: - coarse (<1.6mm and >0.4mm); medium (<0.4mm and >0.18mm); and fine (<0.18mm). The samples are being analysed for a suite of elements commonly associated with pegmatitic lithium deposits at Intertek laboratory in the Philippines. Comparing results from the three size fractions will give an idea of the distribution of lithium and related elements. Typically, the heavier minerals will collect in the finer fraction and the lighter minerals will be in the coarser fraction. The results will verify the KIGAM survey results and highlight specific stream catchments to refine the search area for follow-up ground truthing, rock chip sampling and/or soil geochemical work.

Figure 3: Daehyeon Project tenements on the KIGAM stream sediment inverse distance weighted lithium plot^{D2}

The deeper red-brown colours reflect areas of higher intensity lithium anomalism.

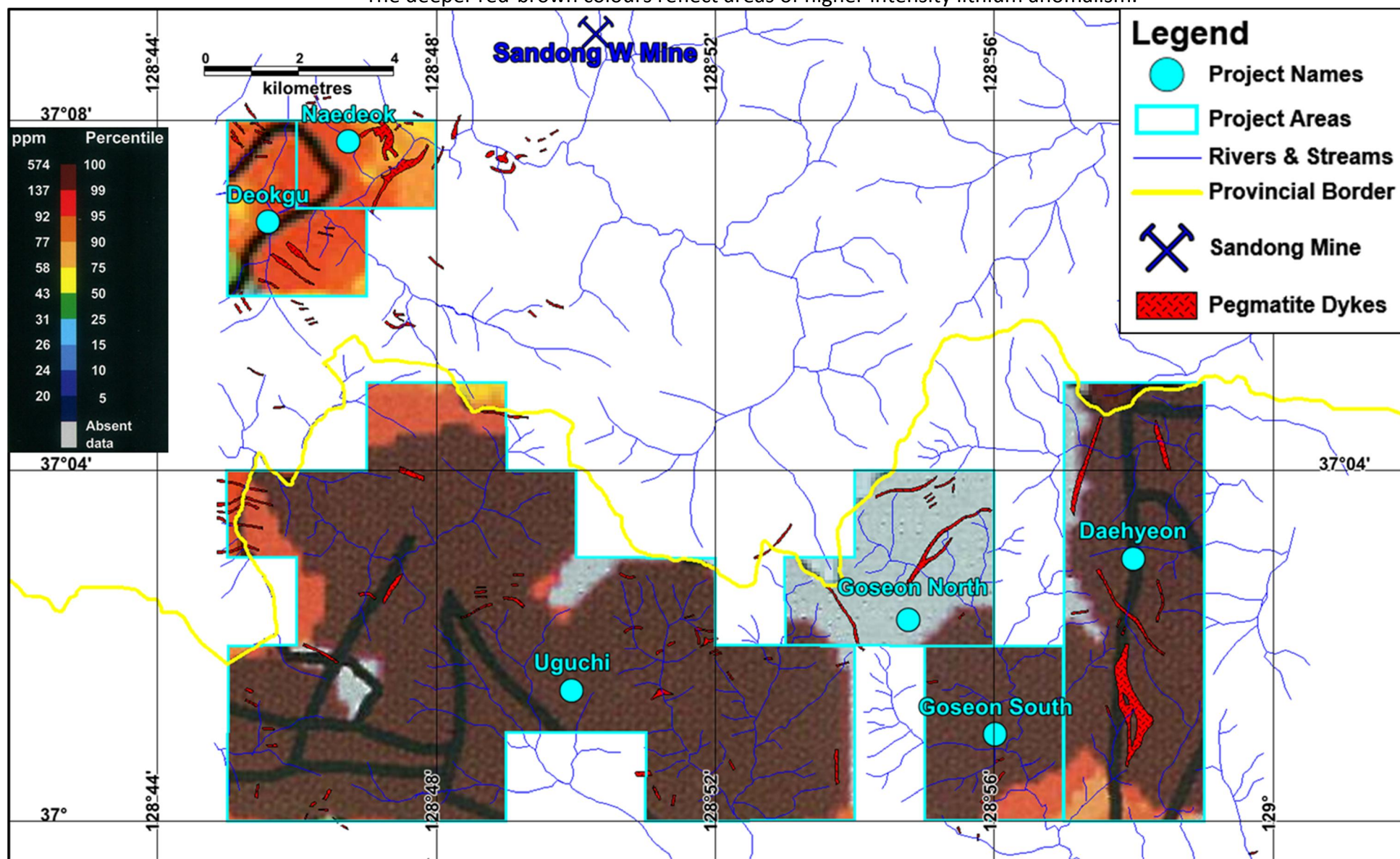


Figure 4: Daehyeon Project tenements and Stream Sediment Sample Sites on the KIGAM 1:50,000 Geology^{D2}

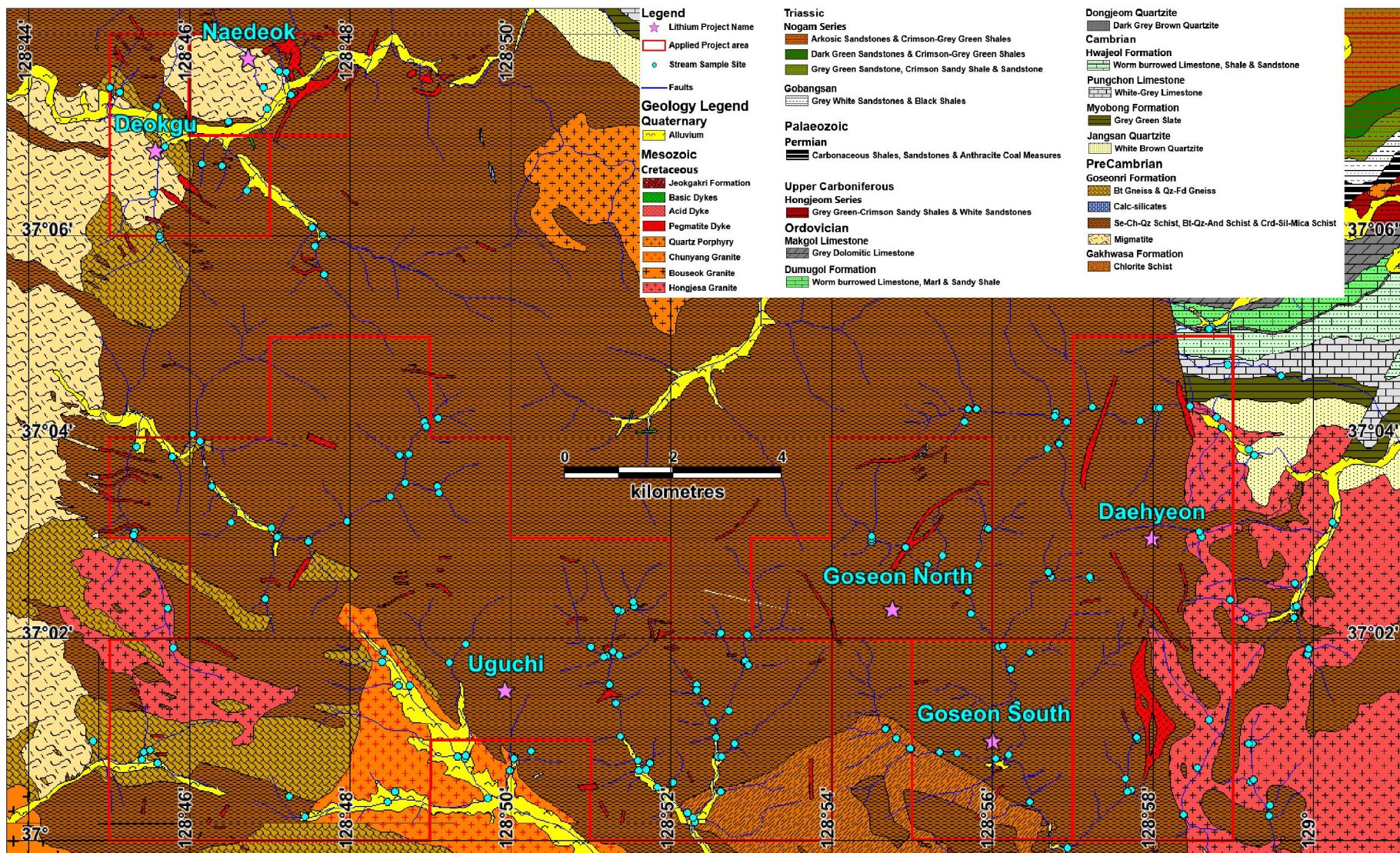


Figure 5: Dongsugok Project Tenement Applications on KIGAM Samgeunri 1:50,000 geology sheet^{D2}

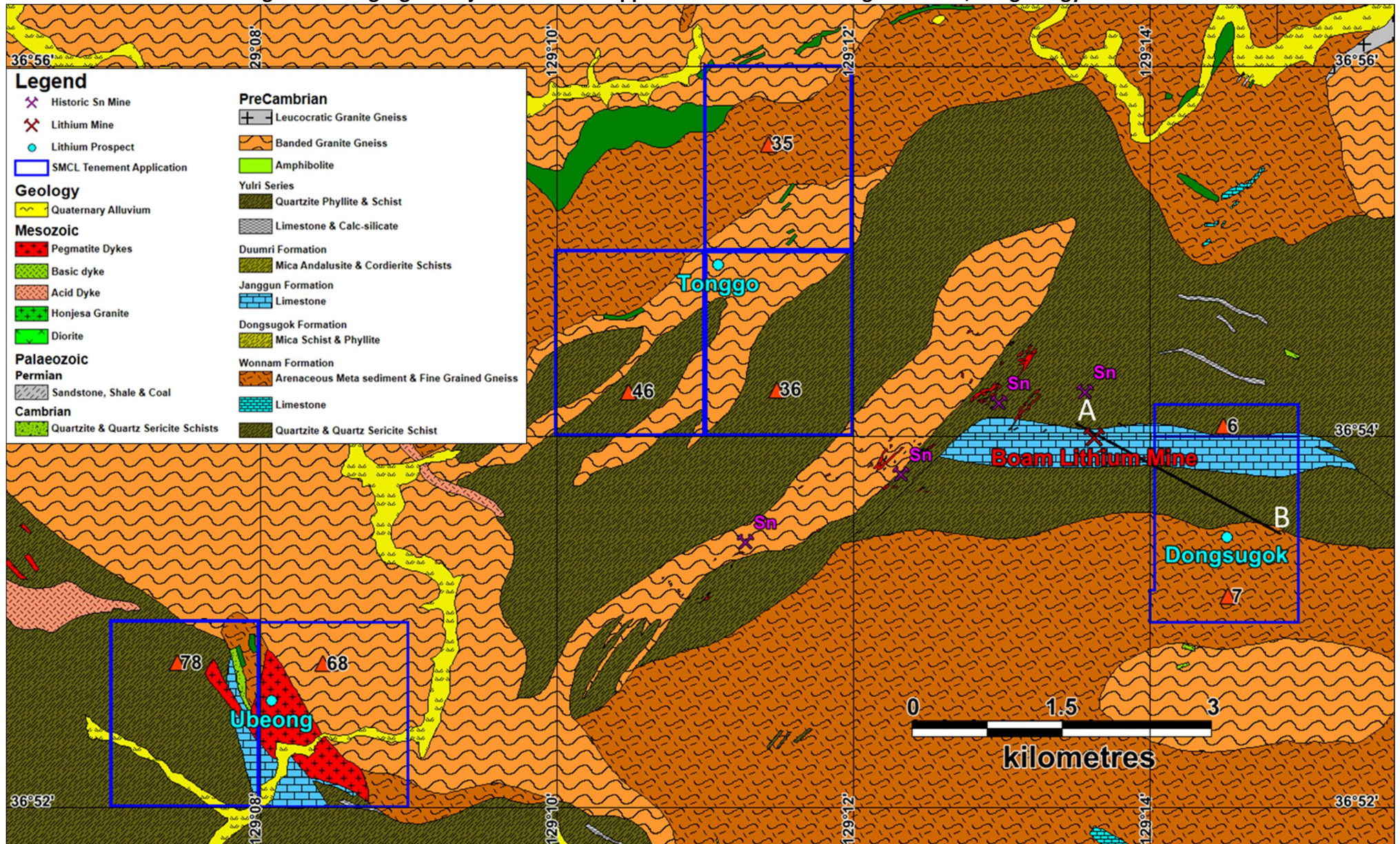


Figure 6: Dongsugok Project Tenements on the KIGAM 1:100,000 Socheon magnetic image ^{D3}

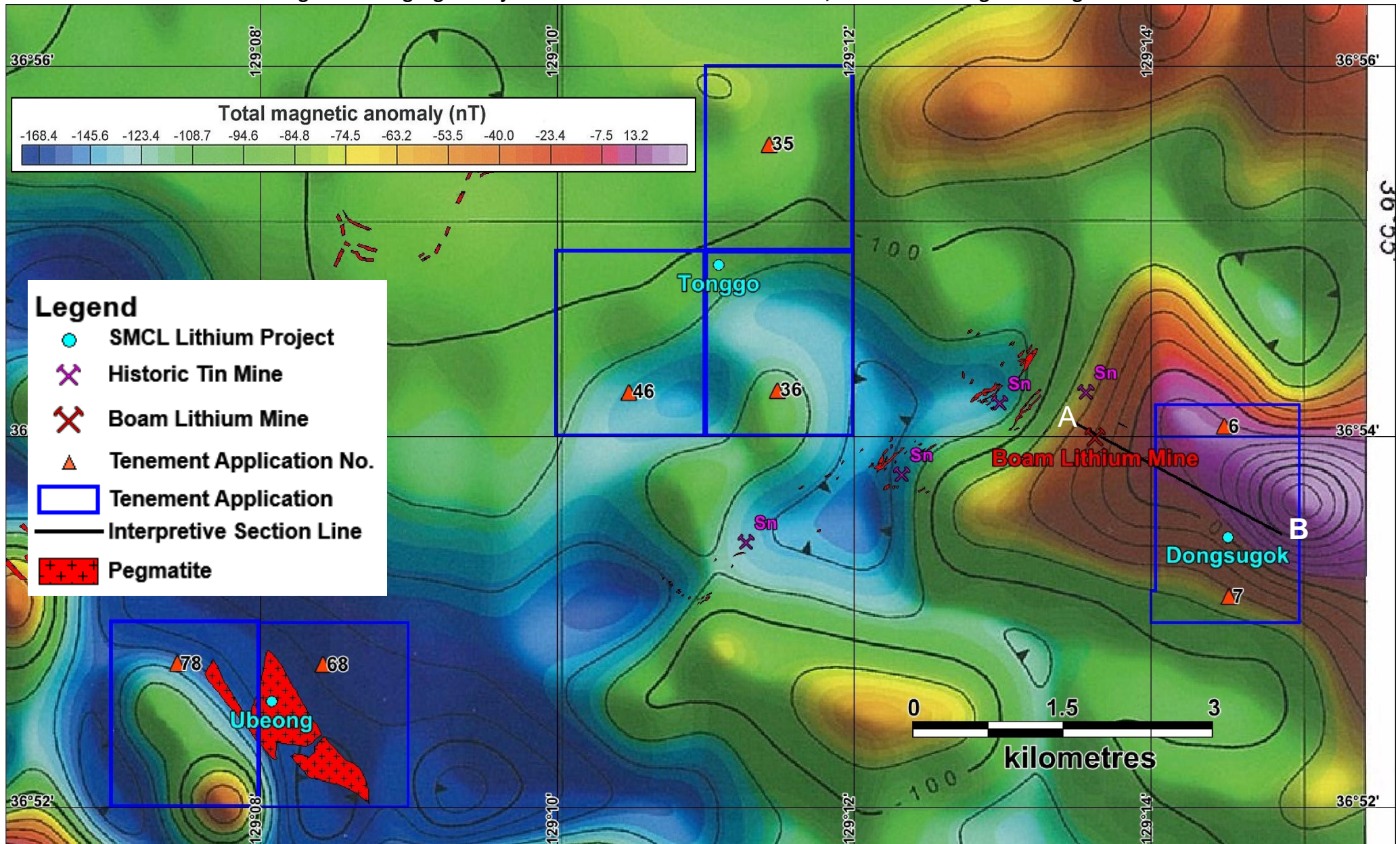
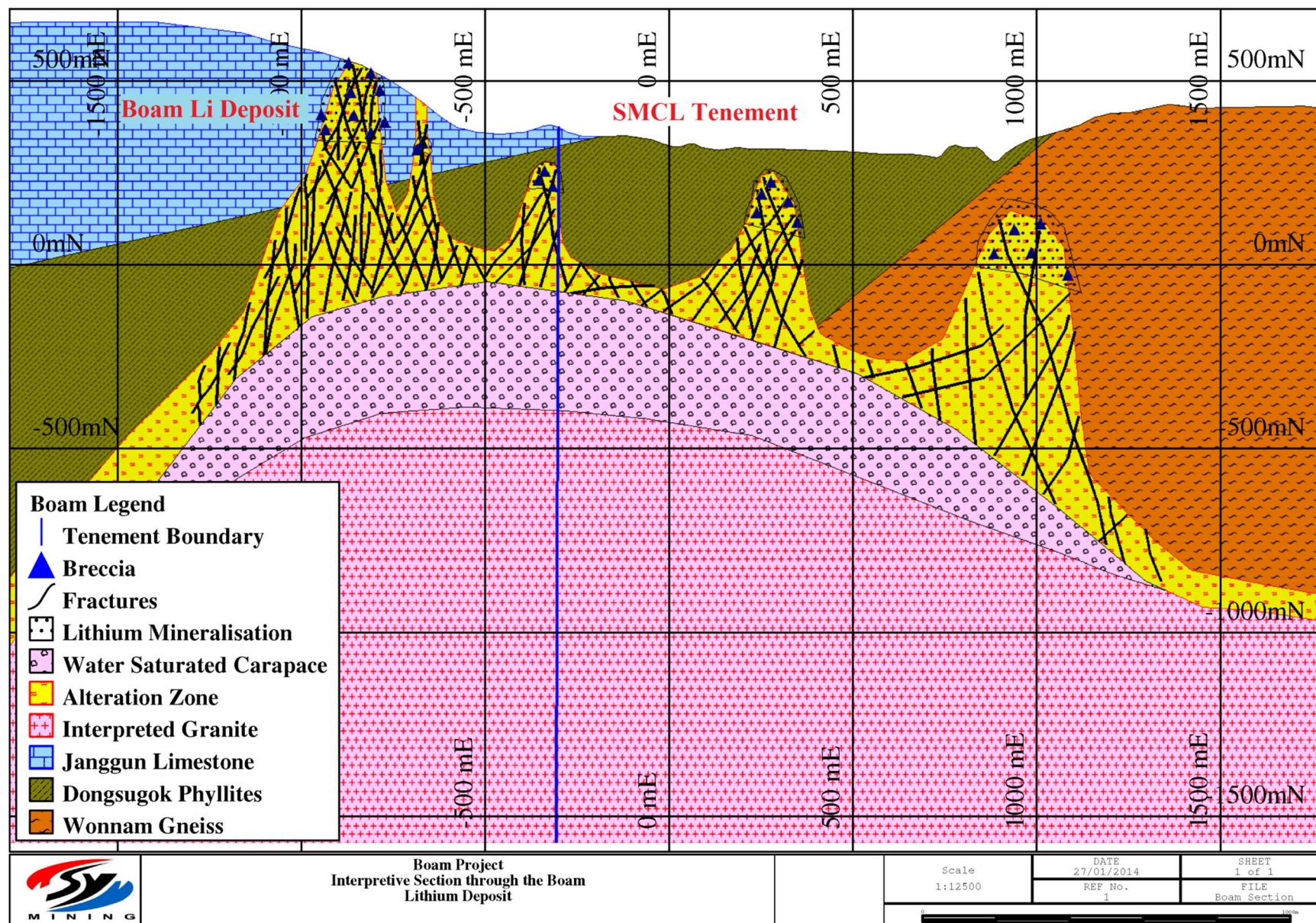


Figure 7: Interpretive model for the lithium mineralisation at Boam and Dongsugok (SMCL Tenement)-modified after Burnham, 1997& Choi et al.,2014) ^{D3}



Graphite Projects

SMCL has filed 18 tenement applications over 6 projects where KMPC has previously identified graphite mineralisation. ^{D4,7} Field reconnaissance and sampling over the graphite projects has commenced with the focus to date being primarily on the high grade Wolmyeong, Daewon and Yonwong Projects. ^{D6}

Wolmyeong Project

SMCL has filed 5 tenement applications over the Wolmyeong Project (Figure 8). Wolmyeong was formerly the largest graphite mine in South Korea, though historical underground development was highly selective and of limited extent, therefore significant mineralisation potential remains both along strike and down dip. ^{D6}

Four samples have been collected and analysed (Table 2), confirming the tenor of the grades historically reported from Wolmyeong by KMPC (Table 1). ^{D6} A sample has been collected from one of the accessible underground adits at Wolmyeong and sent to Nagrom in Perth for metallurgical assessment (Figure 9). Field mapping completed to date has confirmed the presence of numerous historical adits and dumps with evidence of graphite mining on 3 distinct horizons. ^{D6}

Table 1: Historical KMPC sampling results from the Wolmyeong Mine^{D6}

Sample Location	Water (%)	Ash (%)	Volatile (%)	TGC (%)	Sulphide (%)
Middle horizon	0.30	12.64	3.25	83.81	0.21
Middle horizon	0.35	16.68	3.75	79.22	0.36
Rom pad	0.34	15.84	2.86	80.96	0.40
Rom pad	0.37	15.30	3.18	81.15	0.29
Lower horizon	0.33	26.86	3.27	79.54	0.35
Rom pad	0.38	15.24	3.47	80.91	0.35
Rom pad	0.32	15.08	3.58	81.02	0.25
Rom pad	0.34	15.00	4.16	80.56	0.38

Note: Minor rounding errors in the figures.

Table 2: Results of recent check samples collected by SMCL^{D6}

Method	S-IR08	C-IR07t	C-IR17 [#]	C-IR18 [#]	(C-IR17) - (C-IR18)	(C-IR07t) - C-IR17
Analyte	S Total	C Total	C Organic & Graphitic	C Graphitic	C Organic	C Inorganic
	%	%	%	%	%	%
<i>Detection Limit</i>	<i>0.01</i>	<i>0.01</i>	<i>0.02</i>	<i>0.02</i>	<i>0.1</i>	<i>0.1</i>
WR0001	0.03	54.1	52.9	52.8	0.1	1.2
WR0002	0.03	53.1	51.1	49.6	1.5	2.0
WR0003	<0.01	53.4	52.9	48.7	4.2	0.5
WR0004	0.04	72.9	70.2	66.7	3.5	2.7

[#] Results averaged from 3 readings due to high grade nature of the assays.

Figure 8: Plan showing the location of the Wolmyeong Project tenement applications on geology compiled using the KMPC mapping and the KIGAM 1:50,000 Cheongsan sheet^{D6}

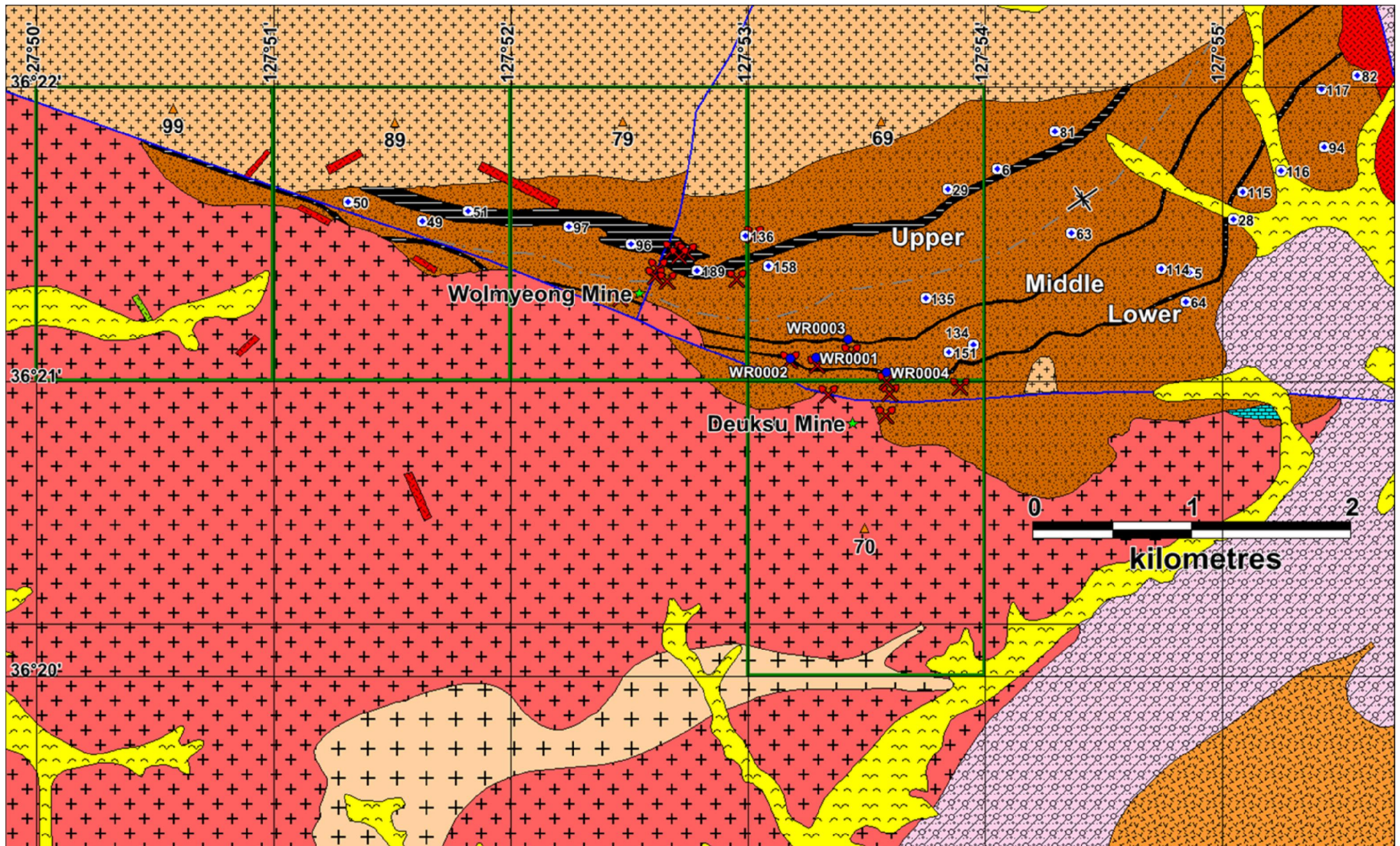


Figure 9: Wolmyeong graphite project today^{D6}



Accessing historical adit for sampling



Inspecting Graphite in the "backs" of adit



Graphite sample from surface dump



Graphite sample from underground for Met testing



Abandoned Miners cottages and offices

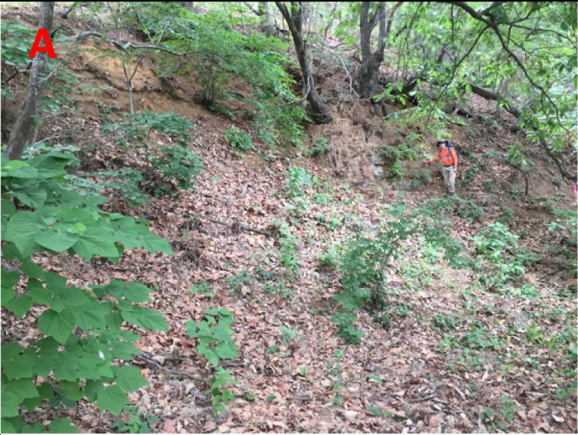







Graphite outcrop and surface spoil

Daewon Project

The Daewon project consists of two tenement blocks where graphitic schists and limestone occur as part of a basement sequence dominated by Precambrian gneisses and intruded by Mesozoic granites and felsic porphyry. Previous rock chip sampling by KMPC in 1978 identified flake graphite grades ranging from 6.9 to 42.4% TGC.^{D7} Recent mapping has defined the outcrop of graphitic schists over 350m, with widths up to 6m. Sampling has been carried out for assay, petrographic and metallurgical purposes. ^{D7} Results are awaited.

Figure 10: Daewon graphite project

	
<i>Excavation for Graphite Mineralisation</i>	<i>Weathered graphite mineralisation Outcrop from location shown in photo A</i>
	
<i>View from above the excavation looking eastward over the limestone quarry in the adjacent valley</i>	<i>Trace (solid black line) of Graphite Mineralisation as mapped in surface outcrop. View looking NW in the dip direction.</i>
	
<i>Graphite lens exposed immediately west of limestone quarry</i>	<i>Graphite lens exposed immediately west of limestone quarry</i>

Yongwon Project

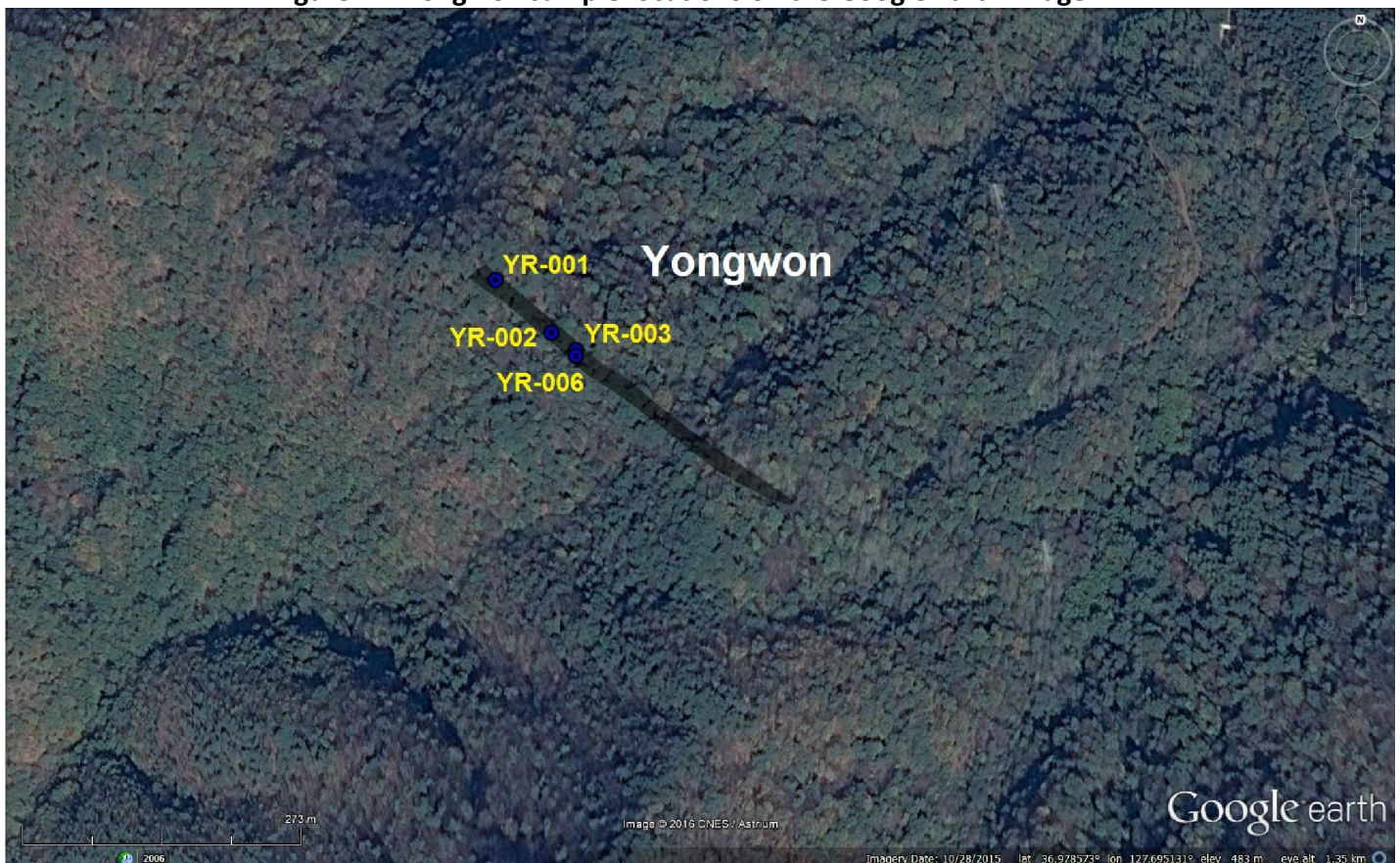
The Yongwon and Yongwon West prospects are located on 5 adjoining tenement blocks. ^{D5} KMPC had mapped and sampled the deposit in 1981, reporting grades of between 8.7% and 16.4% TGC. Peninsula's reconnaissance mapping in May 2016 successfully located a graphite bearing structure hosted within Precambrian gneisses and truncated to the NW by a porphyry intrusive. The graphitic schist forms the crest of a ridge where historical open cut mining is evident. Sampling of historical costeans and outcrops confirmed the historical grades. See Table 3 below. ^{D5}

Table 3: Summary of Yongwon graphite analyses^{D5}

SampleID	Analysis	Width (m)	Sample Type	Comments	Lithology	TGC%
YR0001	TGC		Spot		Graphitic Sandstone	17.95
YR0002	TGC		Spot		Graphitic Sandstone	16.05
YR0003	TGC	0.7	Channel		Graphitic Schist	9.07
NS*		0.7	Channel	soil cover	Soil	0
YR0004	TGC	1	Channel		Graphitic Sandstone	11.65
YR0005	TGC	1	Channel		Graphitic Quartzite	5.11
YR0006	TGC	1.2	Channel		Graphitic Quartzite	8.31
Total Width Sampled		4.6			Length Weighted Average Grade	7.2

* Note: A grade of zero has been assumed for the un-sampled soil covered interval for the purpose of completing a length weighted average grade calculation across the full width of the exposed structure in the sampled costean.

Figure 11: Yongwon sample locations on the Google Earth Image^{D5}



SMCL have secured 4 tenement applications over the former Janggohang Mine where an historical open cut enabled mineralisation to be traced over 80 m in two narrow semi-continuous lenses. A recent road cut exposed graphite/anthracite 2.5km to the west, suggesting significant strike potential. Sampling of the open cut was carried out for assay, and petrographic purposes. ^{D7} Preliminary assay results received from surface sampling suggest the content of graphite is low with the bulk of the carbon reporting as anthracite. As such this is a low priority target for the Company.

Deokseung Prospect

The Deokseung prospect is a single tenement application over graphitic structures hosted within gneissic basement. ^{D1}

Eunha Prospect

Similarly, the Eunha prospect application covers a single tenement block where graphitic structures are hosted in granitic gneisses. ^{D1}

Ongoing Exploration

Exploration on the graphite and lithium prospects is ongoing with historical data review, mapping and sampling, to be followed by geophysics and drilling on the prospects deemed most prospective. Metallurgical testwork is being undertaken at an early stage for the more promising projects to determine the suitability of each product for various processing options and industrial applications. Each of the prospects will be reviewed on their merits and exploration efforts prioritised accordingly.

Osu Project

The Osu Project, located on Mount Pal Gong, awaits drilling below the historically mined high grade polymetallic structures at Pal Gong East. ^{D8}

Daehwa Project

Drill site rehabilitation work was completed at the Daehwa Molybdenum-Tungsten Project during the quarter. ^{D1}

Camel Hills Joint Venture, Western Australia (CHJV) -Aurora 50.25% / Peninsula 49.75%

No field activity was undertaken during the quarter.

CORPORATE

The Company's cash balance at 30 June 2016 was approximately \$1.37M. Aurora Minerals Limited has converted the outstanding balance of its loan to equity. This resulted in the issue of 31,583,141 PSM shares to Aurora.^{D9}

Summary List of all previous ASX releases referenced in this announcement:

- D1. Quarterly Activities Report Ending March 31 2016, 29 April 2016
- D2. Five New Lithium Prospects in South Korea, 29 Feb 2016
- D3. Lithium Prospect Enhanced by Magnetic High, 1 Feb 2016
- D4. Graphite Prospects - South Korea, 13 Jan 2016
- D5. High Graphite Grades at Yongwon Project, 19 July 2016
- D6. High Graphite Grades at Wolmyeong Project, 2 June 2016
- D7. PSM Secures Janggohang Graphite Mine, 21 June 2016
- D8. Quarterly Activities Report Ending 30 September 2015, 6 October 2015
- D9. Notice of change of interests of substantial shareholder, 29 April 2016

Other than the information reported in this report, there has been no material change to the information contained in the above releases. Full versions of all the company's releases are available for download from the company's website www.peninsulamines.com.au

Martin Pyle
Executive Director
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The information in this report 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 report of the matters based on this information in the form and context in which it appears.

PENINSULA MINES LIMITED
Western Australian Minerals Tenement Information
(at 30 June 2016)

Project	Tenement	Peninsula Holding (Refer Note 1)	Title Holder or Applicant	Notes
Joint Venture with Aurora Minerals			Tenements held in the names of Peninsula Mines Ltd (49.75%) and Aurora Resources Pty Ltd (50.25%)	
Beancounter	E09/1323	49.75%	Refer above	Granted
Sub Licenced from Aurora Minerals				
Glenburgh	E52/1983	Note 1	Aurora Resources Pty Ltd	Granted

Note 1: The licences referred to above are subject of a Deed of Sub Licence with Aurora Minerals Limited, for Peninsula Mines Limited to acquire the rights to calcrete uranium on the tenements

Korean Tenement Holdings (at 30 June 2016)

Deposit	Mine Land Ledger No.	Mining Right No.	Title Coordinate		Grid System	PSM Holding %	Expiry Date	Notes
			Northing	Easting				
Donsan	Mokgye 125	77226	37.08333333	127.7862236	Bessel 1841 (1918 Datum)	100%	22-Aug-28	On 23 January 2014, PSM Korean subsidiary SMCL acquired 100% equity in the tenement
		77226	37.1	127.7862236				
		77226	37.1	127.8028903				
		77226	37.08333333	127.8028903				
Daehwa	Mokgye 126	77227	35.08333333	127.7862236	Bessel 1841 (1918 Datum)	100%	22-Aug-28	On 23 January 2014, PSM Korean subsidiary SMCL acquired 100% equity in the tenement. A report detailing the results of the drilling activities on the tenement was filed with the local Chungju Government office on 15 December 2015.
		77227	35.07916667	127.7862236				
		77227	35.07916667	127.7883069				
		77227	35.08125	127.7883069				
		77227	35.08125	127.7903903				
		77227	35.07916667	127.7903903				
		77227	35.07916667	127.7966403				
		77227	35.075	127.7966403				
		77227	35.075	127.7987236				
		77227	35.07083333	127.7987236				
		77227	35.07083333	127.8008069				
		77227	35.06875	127.8008069				
		77227	35.06875	127.8028903				
		77227	35.08333333	127.8028903				

Deposit	Mine Land Ledger No.	Mining Right No.	Title Coordinate		Grid System	PSM Holding %	Expiry Date	Notes
			Northing	Easting				
Daehwa	Mokgye 126	76166	35.07916667	127.7862236	Bessel 1841 (1918 Datum)	100%	4-Jun-27	On 23 January 2014, PSM Korean subsidiary SMCL acquired 100% equity in the tenement
		76166	35.07916667	127.7883069				
		76166	35.08125	127.7883069				
		76166	35.08125	127.7903903				
		76166	35.07916667	127.7903903				
		76166	35.07916667	127.7966403				
		76166	35.075	127.7966403				
		76166	35.075	127.7987236				
		76166	35.07083333	127.7987236				
		76166	35.07083333	127.8008069				
		76166	35.06875	127.8008069				
		76166	35.06875	127.8028903				
		76166	35.06666667	127.8028903				
Pal Gong & Baegun	Osu 23	200471	35.63333333	127.45	GRS080	100%	17-Dec-21	Exploring Right granted on 17 December 2014. An exploring Plan was lodged with the Ministry of Trade Industry and Economics on 15 December 2015. The Company now has an initial 3 year period in which to complete at least 50% of the proposed drilling work at the Osu project. At which point the Company can apply for either a 3 year extension to the exploration period or file a report detailing the results of the specified exploration activities.
			35.63333333	127.4666667				
			35.61666667	127.4666667				
			35.61666667	127.45				
Pal Gong	Osu 24		35.61666667	127.45	GRS080	100%	28-Dec-16	Tenement application refiled on 1 July 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 28 Dec 2016 expiry date to facilitate the grant of a 6 year exploration permit.
			35.61666667	127.4666667				
			35.6	127.4666667				
			35.6	127.45				
Pal Gong	Osu 13		35.63333333	127.4666667	GRS080	100%	9-Jan-17	Tenement application refiled on 17 June 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 9 Jan 2017 expiry date to facilitate the grant of a 6 year exploration permit.
			35.63333333	127.4833333				
			35.61666667	127.4833333				
			35.61666667	127.4666667				
Pal Gong	Osu 14		35.61666667	127.4666667	GRS080	100%	9-Jan-17	Tenement application refiled on 17 June 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 9 Jan 2017 expiry date to facilitate the grant of a 6 year exploration permit.
			35.61666667	127.4833333				
			35.6	127.4833333				
			35.6	127.4666667				
Yongwon	Eumseong 11		37	127.7166	GRS080	100%	14-Dec-16	Tenement application refiled on 17 June 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 16 December 2016 expiry date to facilitate the grant of a 6 year exploration permit.
			37	127.7333				
			36.9833	127.7333				
			36.9833	127.7166				

Deposit	Mine Land Ledger No.	Mining Right No.	Title Coordinate		Grid System	PSM Holding %	Expiry Date	Notes
			Northing	Easting				
Yongwon	Eumseong 21		37	127.7	GRS080	100%	14-Dec-16	Tenement application refiled on 17 June 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 16 December 2016 expiry date to facilitate the grant of a 6 year exploration permit.
			37	127.7166				
			36.9833	127.7166				
			36.9833	127.7				
Yongwon	Eumseong 22		36.9833	127.7	GRS080	100%	14-Dec-16	Tenement application refiled on 17 June 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 16 December 2016 expiry date to facilitate the grant of a 6 year exploration permit.
			36.9833	127.7166				
			36.9666	127.7166				
			36.9666	127.7				
Yongwon	Eumseong 32		36.9833	127.6833	GRS080	100%	14-Dec-16	Tenement application refiled on 17 June 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 16 December 2016 expiry date to facilitate the grant of a 6 year exploration permit.
			36.9833	127.7				
			36.9666	127.7				
			36.9666	127.6833				
Eunha	Hongseong 107		36.56666	126.56666	GRS080	100%	14-Dec-16	Tenement application refiled on 17 June 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 16 December 2016 expiry date to facilitate the grant of a 6 year exploration permit.
			36.56666	126.58333				
			36.55	126.58333				
			36.55	126.56666				
Daewon	Yangdeokwon 40		37.51666	127.93333	GRS080	100%	14-Dec-16	Tenement application refiled on 17 June 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 16 December 2016 expiry date to facilitate the grant of a 6 year exploration permit.
			37.51666	127.95				
			37.5	127.95				
			37.5	127.93333				
Daewon	Yangdeokwon 50		37.51666	127.91666	GRS080	100%	14-Dec-16	Tenement application refiled on 17 June 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 16 December 2016 expiry date to facilitate the grant of a 6 year exploration permit.
			37.51666	127.93333				
			37.5	127.93333				
			37.5	127.91666				
Wolmyeong	Cheongsan 69		36.36666	127.88333	GRS080	100%	14-Dec-16	Tenement application refiled on 17 June 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 16 December 2016 expiry date to facilitate the grant of a 6 year exploration permit.
			36.36666	127.9				
			36.35	127.9				
			36.35	127.88333				
Wolmyeong	Cheongsan 70		36.35	127.88333	GRS80	100%	14-Dec-16	Tenement application refiled on 17 June 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 16 December 2016 expiry date to facilitate the grant of a 6 year exploration permit.
			36.35	127.9				
			36.3333	127.9				
			36.3333	127.88333				
Wolmyeong	Cheongsan 79		36.36666	127.8666	GRS80	100%	14-Dec-16	Tenement application refiled on 17 June 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 16 December 2016 expiry date to facilitate the grant of a 6 year exploration permit.
			36.36666	127.8833				
			36.35	127.8333				
			36.35	127.8666				

Deposit	Mine Land Ledger No.	Mining Right No.	Title Coordinate		Grid System	PSM Holding %	Expiry Date	Notes
			Northing	Easting				
Wolmyeong	Cheongsan 89		36.36666	127.85	GRS80	100%	14-Dec-16	Tenement application refiled on 17 June 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 16 December 2016 expiry date to facilitate the grant of a 6 year exploration permit.
			36.36666	127.86666				
			36.35	127.86666				
			36.35	127.85				
Wolmyeong	Cheongsan 99		36.36666	127.83333	GRS80	100%	14-Dec-16	Tenement application refiled on 17 June 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 16 December 2016 expiry date to facilitate the grant of a 6 year exploration permit.
			36.36666	127.85				
			36.35	127.85				
			36.35	127.83333				
Janggohang	Janggohang 139		36.8166667	126.5166667	GRS80	100%	6-Nov-16	Tenement application refiled on 5 May 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 6 November 2016 expiry date to facilitate the grant of a 6 year exploration permit.
			36.8	126.5166667				
			36.8	126.5333333				
			36.8166667	126.5333333				
Janggohang	Janggohang 140		36.833333	126.5166667	GRS80	100%	6-Nov-16	Tenement application refiled on 5 May 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 6 November 2016 expiry date to facilitate the grant of a 6 year exploration permit.
			36.8166667	126.5166667				
			36.8166667	126.5333333				
			36.833333	126.5333333				
Janggohang	Janggohang 150		36.833333	126.5	GRS80	100%	6-Nov-16	Tenement application refiled on 5 May 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 6 November 2016 expiry date to facilitate the grant of a 6 year exploration permit.
			36.8166667	126.5				
			36.8166667	126.5166667				
			36.833333	126.5166667				
Janggohang	Pungdo10		36.833333	126.4833333	GRS80	100%	14-Dec-16	Tenement application refiled on 17 June 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 16 December 2016 expiry date to facilitate the grant of a 6 year exploration permit.
			36.85	126.4833333				
			36.85	126.5				
			36.833333	126.5				
Dongsugok	Hyeondong 6		36.90287	129.2339	GRS80	100%	16-Dec-16	Tenement application refiled on 17 June 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 16 December 2016 expiry date to facilitate the grant of a 6 year exploration permit.
			36.90285	129.25				
			36.9	129.25				
			36.9	129.2339				
Dongsugok	Hyeondong 7		36.9	129.25	GRS80	100%	16-Dec-16	Tenement application refiled on 17 June 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 16 December 2016 expiry date to facilitate the grant of a 6 year exploration permit.
			36.9	129.2339				
			36.88624	129.2339				
			36.88624	129.23333				
			36.833333	129.23333				
			36.833333	129.25				
Tonggo	Hyeondong 35		36.93333	129.183333	GRS80	100%	16-Dec-16	Tenement application refiled on 17 June 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 16 December 2016 expiry date to facilitate the grant of a 6 year exploration permit.
			36.93333	129.2				
			36.9166667	129.2				
			36.9166667	129.183333				

Deposit	Mine Land Ledger No.	Mining Right No.	Title Coordinate		Grid System	PSM Holding %	Expiry Date	Notes
			Northing	Easting				
Tonggo	Hyeondong 36		36.9166667	129.2	GRS80	100%	16-Dec-16	Tenement application refiled on 17 June 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 16 December 2016 expiry date to facilitate the grant of a 6 year exploration permit.
			36.9166667	129.183333				
			36.9	129.183333				
			36.9	129.2				
Tonggo	Hyeondong 46		36.9166667	129.166667	GRS80	100%	16-Dec-16	Tenement application refiled on 17 June 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 16 December 2016 expiry date to facilitate the grant of a 6 year exploration permit.
			36.9166667	129.183333				
			36.9	129.183333				
			36.9	129.166667				
Ubeong	Hyeondong 68		36.883333	129.15	GRS80	100%	16-Dec-16	Tenement application refiled on 17 June 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 16 December 2016 expiry date to facilitate the grant of a 6 year exploration permit.
			36.866666	129.15				
			36.866666	129.13333				
			36.883333	129.13333				
Ubeong	Hyeondong 78		36.866666	129.116666	GRS80	100%	16-Dec-16	Tenement application refiled on 17 June 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 16 December 2016 expiry date to facilitate the grant of a 6 year exploration permit.
			36.866666	129.133333				
			36.883333	129.133333				
			36.883333	129.116666				
Dahyeon	Seobyek16		37.083333	128.983333	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.083333	128.966667				
			37.066667	128.966667				
			37.066667	128.983333				
Dahyeon	Seobyek17		37.066667	128.983333	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.066667	128.966667				
			37.05	128.966667				
			37.05	128.983333				
Dahyeon	Seobyek18		37.05	128.983333	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.05	128.966667				
			37.03333	128.966667				
			37.03333	128.983333				
Dahyeon	Seobyek19		37.03333	128.983333	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.03333	128.966667				
			30.016667	128.966667				
			37.016667	128.983333				
Dahyeon	Seobyek20		37.016667	128.983333	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.016667	128.966667				
			37	128.966667				
			37	128.983333				

Deposit	Mine Land Ledger No.	Mining Right No.	Title Coordinate		Grid System	PSM Holding %	Expiry Date	Notes
			Northing	Easting				
Dahyeon	Seobyek26		37.083333	128.95	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.083333	128.96667				
			37.066667	128.96667				
			37.066667	128.95				
Dahyeon	Seobyek27		37.066667	128.95	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.066667	128.96667				
			37.05	128.96667				
			37.05	128.95				
Dahyeon	Seobyek28		37.05	128.95	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.05	128.96667				
			37.03333	128.96667				
			37.03333	128.95				
Dahyeon	Seobyek29		37.03333	128.95	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.03333	128.96667				
			30.016667	128.96667				
			37.016667	128.95				
Dahyeon	Seobyek30		37.016667	128.95	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.016667	128.96667				
			37	128.96667				
			37	128.95				
Goeseon North	Seobyek47		37.066667	128.91667	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.066667	128.9333				
			37.05	128.9333				
			37.05	128.91667				
Goeseon North	Seobyek48		37.05	128.91667	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.05	128.9333				
			37.03333	128.9333				
			37.03333	128.91667				
Goeseon North	Seobyek57		37.066667	128.9	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.066667	128.91667				
			37.05	128.91667				
			37.05	128.9				
Goeseon North	Seobyek58		37.05	128.9	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.05	128.91667				
			37.03333	128.91667				
			37.03333	128.9				
Goeseon North	Seobyek68		37.05	128.8833	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.05	128.9				
			37.03333	128.9				
			37.03333	128.8833				

Deposit	Mine Land Ledger No.	Mining Right No.	Title Coordinate		Grid System	PSM Holding %	Expiry Date	Notes
			Northings	Easting				
Goeseon South	Seobyek39		37.03333	128.9333	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.03333	128.95				
			30.016667	128.95				
			37.016667	128.9333				
Goeseon South	Seobyek40		37.016667	128.9333	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.016667	128.95				
			37	128.95				
			37	128.9333				
Goeseon South	Seobyek49		37.03333	128.91667	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.03333	128.9333				
			30.016667	128.9333				
			37.016667	128.91667				
Goeseon South	Seobyek50		37.016667	128.91667	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.016667	128.9333				
			37	128.9333				
			37	128.91667				
Deokgu	Seobyek134		37.11667	128.7667	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.11667	128.7833				
			37.1	128.7833				
			37.1	128.7667				
Deokgu	Seobyek143		37.1333	128.75	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.1333	128.7667				
			37.11667	128.7667				
			37.11667	128.75				
Deokgu	Seobyek144		37.11667	128.75	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.11667	128.7667				
			37.1	128.7667				
			37.1	128.75				
Naedeok	Seobyek123		37.1333	128.7833	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.1333	128.8				
			37.11667	128.8				
			37.11667	128.7833				
Naedeok	Seobyek133		37.1333	128.7667	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.1333	128.7833				
			37.11667	128.7833				
			37.11667	128.7667				
Uguchi	Seobyek69		37.03333	128.8833	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.03333	128.9				
			30.016667	128.9				
			37.016667	128.8833				

Deposit	Mine Land Ledger No.	Mining Right No.	Title Coordinate		Grid System	PSM Holding %	Expiry Date	Notes
			Northing	Easting				
Uguchi	Seobyek70		37.016667	128.8833	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.016667	128.9				
			37	128.9				
			37	128.8833				
Uguchi	Seobyek79		37.03333	128.8667	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.03333	128.8833				
			30.016667	128.8833				
			37.016667	128.8667				
Uguchi	Seobyek80		37.016667	128.8667	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.016667	128.8833				
			37	128.8833				
			37	128.8667				
Uguchi	Seobyek88		37.05	128.85	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.05	128.8667				
			37.03333	128.8667				
			37.03333	128.85				
Uguchi	Seobyek89		37.03333	128.85	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.03333	128.8667				
			30.016667	128.8667				
			37.016667	128.85				
Uguchi	Seobyek90		37.016667	128.85	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.016667	128.8667				
			37	128.8667				
			37	128.85				
Uguchi	Seobyek98		37.05	128.8333	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.05	128.85				
			37.03333	128.85				
			37.03333	128.8333				
Uguchi	Seobyek99		37.03333	128.8333	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.03333	128.85				
			30.016667	128.85				
			37.016667	128.8333				
Uguchi	Seobyek107		37.066667	128.81667	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.066667	128.8333				
			37.05	128.8333				
			37.05	128.81667				
Uguchi	Seobyek108		37.05	128.81667	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.05	128.8333				
			37.03333	128.8333				
			37.03333	128.81667				

Deposit	Mine Land Ledger No.	Mining Right No.	Title Coordinate		Grid System	PSM Holding %	Expiry Date	Notes
			Northing	Easting				
Uguchi	Seobyeok109		37.03333	128.81667	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.03333	128.8333				
			30.016667	128.8333				
			37.016667	128.81667				
Uguchi	Seobyeok116		37.083333	128.8	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.083333	128.81667				
			37.066667	128.81667				
			37.066667	128.8				
Uguchi	Seobyeok117		37.066667	128.8	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.066667	128.81667				
			37.05	128.81667				
			37.05	128.8				
Uguchi	Seobyeok118		37.05	128.8	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.05	128.81667				
			37.03333	128.81667				
			37.03333	128.8				
Uguchi	Seobyeok119		37.03333	128.8	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.03333	128.81667				
			30.016667	128.81667				
			37.016667	128.8				
Uguchi	Seobyeok120		37.016667	128.8	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.016667	128.81667				
			37	128.81667				
			37	128.8				
Uguchi	Seobyeok126		37.083333	128.7833	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.083333	128.8				
			37.066667	128.8				
			37.066667	128.7833				
Uguchi	Seobyeok127		37.066667	128.7833	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.066667	128.8				
			37.05	128.8				
			37.05	128.7833				
Uguchi	Seobyeok128		37.05	128.7833	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.05	128.8				
			37.03333	128.8				
			37.03333	128.7833				
Uguchi	Seobyeok129		37.03333	128.7833	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.03333	128.8				
			30.016667	128.8				
			37.016667	128.7833				

Deposit	Mine Land Ledger No.	Mining Right No.	Title Coordinate		Grid System	PSM Holding %	Expiry Date	Notes
			Northing	Easting				
Uguchi	Seobyeok130		37.016667	128.7833	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.016667	128.8				
			37	128.8				
			37	128.7833				
Uguchi	Seobyeok137		37.066667	128.7667	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.066667	128.7833				
			37.05	128.7833				
			37.05	128.7667				
Uguchi	Seobyeok138		37.05	128.7667	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.05	128.7833				
			37.03333	128.7833				
			37.03333	128.7667				
Uguchi	Seobyeok139		37.03333	128.7667	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.03333	128.7833				
			30.016667	128.7833				
			37.016667	128.7667				
Uguchi	Seobyeok140		37.016667	128.7667	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.016667	128.7833				
			37	128.7833				
			37	128.7667				
Uguchi	Seobyeok147		37.066667	128.75	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.066667	128.7667				
			37.05	128.7667				
			37.05	128.75				
Uguchi	Seobyeok149		37.03333	128.75	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.03333	128.7667				
			30.016667	128.7667				
			37.016667	128.75				
Uguchi	Seobyeok150		37.016667	128.75	GRS80	100%	24-Aug-16	Tenement application filed on 25 February 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 24 August 2016 expiry date to extend the tenement life for up to an additional 6 years.
			37.016667	128.7667				
			37	128.7667				
			37	128.75				
Chungju	Chungju 23		36.966667	127.95	GRS80	100%	25-Oct-16	Tenement application filed on 28 April 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 25 October 2016 expiry date to extend the tenement life for up to an additional 6 years.
			36.966667	127.966667				
			36.95	127.966667				
			36.95	127.95				
Chungju	Chungju 24		36.933333	127.95	GRS80	100%	25-Oct-16	Tenement application filed on 28 April 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 25 October 2016 expiry date to extend the tenement life for up to an additional 6 years.
			36.933333	127.966667				
			36.95	127.966667				
			36.95	127.95				

Deposit	Mine Land Ledger No.	Mining Right No.	Title Coordinate		Grid System	PSM Holding %	Expiry Date	Notes
			Northing	Easting				
Chungju	Chungju 34		36.933333	127.93333	GRS80	100%	25-Oct-16	Tenement application filed on 28 April 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 25 October 2016 expiry date to extend the tenement life for up to an additional 6 years.
			36.95	127.93333				
			36.95	127.95				
			36.933333	127.95				
Majang	Mokgye135		37.1	127.766667	GRS80	100%	16-Dec-16	Tenement application refiled on 17 June 2016. SMCL must lodge a Mineral Deposit Survey (MDS) prior to the 16 December 2016 expiry date to facilitate the grant of a 6 year exploration permit.
			37.083333	127.766667				
			37.083333	127.783333				
			37.1	127.783333				

Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Peninsula Mines Limited

ABN

56 123 102 974

Quarter ended ("current quarter")

30 June 2016

Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (12 months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors		
1.2	Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(199) (85)	(468) (283)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	6	8
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Other (provide details if material)	-	33
Net Operating Cash Flows		(278)	(710)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	(25)	(25)
1.9	Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets	-	-
1.10	Loans to other entities		
1.11	Loans repaid by other entities		
1.12	Other (provide details if material)		
Net investing cash flows		(25)	(25)
1.13	Total operating and investing cash flows (carried forward)	(303)	(735)

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(303)	(735)
	Cash flows related to financing activities		
1.14	(a) Proceeds from issues of shares	382	1,889
	(b) Proceeds from conversion of options	20	20
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings	-	150
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (provide details if material)	(42)	(123)
	Net financing cash flows	360	1,936
	Net increase (decrease) in cash held	57	1,201
1.20	Cash at beginning of quarter/year to date	1,313	169
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	1,370	1,370

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	60
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Item 1.7: Includes \$33k funding of drilling costs by KORES (Korea Resources Corporation, a South Korean Government authority).

Item 1.14: Represents part proceeds of capital raising completed during the quarter. Balance of \$381,508 was the subject of shareholder approval which was granted at a General Meeting held on 28 April 2016.

Item 1.16 & 3.1: Major shareholder Aurora Minerals Ltd provided a working capital facility of \$50,000 per month, to the end of September 2015.

Item 1.23: All directors agreed to forego remuneration, including termination fees, from 1 July 2015 to conserve cash within Peninsula. Payment of fees resumed from 1 April 2016, following the completion of a capital raising.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	680
4.2 Development	
4.3 Production	
4.4 Administration	110
Total	790

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	302	86
5.2 Deposits at call	1,068	1,227
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	1,370	1,313

+ See chapter 19 for defined terms.

Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements and petroleum tenements acquired or increased			

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 *Ordinary securities	434,523,556	434,523,556		Fully Paid
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	55,427,416 3,330,000 300,000	55,427,416 3,330,000 300,000	1.6 cents 0.5 cents 1.4 cents	Fully Paid Fully Paid Fully Paid
7.5 *Convertible debt securities (description)				

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)	8,000,000 10,000,000 8,100,000 44,720,000 11,946,000 700,000	- - - - - -	Exercise price 40.0 cents 40.0 cents 4.57 cents 0.5 cents 0.5 cents 1.4 cents	Expiry date 17/05/2017 22/06/2017 22/08/2016 20/09/2017 30/11/2017 30/11/2018
7.8	Issued during quarter				
7.9	Exercised during quarter	3,330,000 300,000	- -	0.5 cents 1.4 cents	30/11/2017 30/11/2018
7.10	Expired during quarter				
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does ~~does not~~* (delete one) give a true and fair view of the matters disclosed.



Sign here:
(Company secretary)

Date: 29 July 2016

Print name: Eric Moore

Notes

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.