

Peninsula Energy Ltd

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Peninsula Energy tightens its focus on the Lance Projects

Peninsula Energy Ltd (ASX:PEN) is producing uranium from its Lance Projects in the U.S., where it delivered positive cash flow for the June quarter 2017.

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The company has highlighted a stronger focus on these key assets, by deciding to exit and sell its interests in the Karoo Projects in South Africa.

Peninsula said that it intends to complete a divestment of its 74% interest in the Projects through an active process over the remainder of the 2017 calendar year.

Dependent on the nature of any transaction, Peninsula may opt to retain some level of exposure, albeit at a significantly reduced level to that which it currently holds.

The move will allow Peninsula to focus its future capital expenditures on the operating Lance Projects to best take full advantage of its long term sales contracts, which are well above current and forecast spot prices and extend out to 2030.

Price: A\$0.37

Market Cap: A\$85.7M

1 Year Share Price Graph



Share Information

Code: PEN

Listing: ASX

52 week High Low
0.91p 0.265p

Sector: General Mining - Uranium & Lithium

Website: www.pel.net.au

Company Synopsis:

Peninsula Energy Ltd (ASX:PEN) is a uranium producer from the Lance ISR Projects in the U. S. The company also has uranium projects in South Africa.

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