

Peninsula Energy Ltd

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Peninsula Energy to benefit from rising uranium price post Global X rebalance

Peninsula Energy Ltd's (ASX:PEN) recent selling pressure has now stopped following Global X Uranium Exchange Traded Fund reducing its holding to less than 5%.

The ETF was Peninsula's second largest shareholder, and is no longer a substantial holder, following a systematic reduction its holdings in all uranium mining and development companies.

Snapping up the opportunity to invest in Peninsula is Patersons Securities, who recently negotiated a block trade sale for the majority of the Global X position of 24 million shares at 24 cents per share to its institutional and high net worth clients.

David Coyne, finance director for Peninsula, commented at the time:

"We are very pleased that Paterson's have completed this block trade in an orderly manner as it removes existing downward pressure on our share price caused by Global X's recent underlying index changes."

The uranium price has been edging higher recently, and is now trading above US\$23 a pound, or about 10% higher than two months ago.

WATCH: Peninsula Energy transitioning to 'a much more robust and effective process chemistry'

Peninsula last traded at 25 cents.

Price: A\$0.21

Market Cap: A\$50.75M

1 Year Share Price Graph



Share Information

Code: PEN

Listing: ASX

52 week High Low
A\$0.49 A\$0.20

Sector: General Mining

Website: www.pel.net.au

Company Synopsis:

Peninsula Energy Ltd (ASX:PEN) is listed on the Australian Securities Exchange.

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