

Peninsula Energy Ltd

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Peninsula Energy stands to benefit from US government uranium investigation

Peninsula Energy Ltd (ASX:PEN) will be keeping a close eye on a nine-month investigation by the US Department of Commerce (DOC) into domestic uranium supply.

The investigation is based on whether the present quantity and circumstances of uranium ore and product imports into the US threaten to impair national security.

The entire uranium sector will be canvassed from the mining industry through to enrichment, defense, and nuclear utility consumption.

The result of a petition filed in January

This decision follows a petition filed by two other US uranium mining companies in January 2018 which proposed the establishment of a quota of 25% of US uranium be sourced domestically.

Given Peninsula's uranium producing Lance Projects are located in the US state of Wyoming, it stands to benefit from any potential quotas of this nature being established.

READ: Peninsula Energy quarterly production from Lance projects exceeds expectations

Peninsula's managing director and CEO Wayne Heili said "Our company is respectful of the economic impacts that this investigation may have on many of the participants in the US nuclear energy sector, including our valued customers.

"Having the DOC examine the impact that imports have on the struggling domestic industry may provide a valuable framework to improve the overall fundamentals of our industry."

The DOC has nine months to complete its review and deliver its recommendation to the President, who will then have an additional three months to determine any actions.

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Price: A\$0.28

Market Cap: A\$66.41M

1 Year Share Price Graph



Share Information

Code: PEN

Listing: ASX

52 week High Low
A\$0.49 A\$0.22

Sector: Mining

Website: www.pel.net.au

Company Synopsis:

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

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