

Peninsula Energy Ltd

15:56 28 Nov 2018

Peninsula Energy makes progress in advancing low pH regulatory review process

Peninsula Energy Ltd (ASX:PEN) has completed a significant step towards the regulatory approval process for the proposed use of low pH solutions at the Lance Projects in Wyoming.

The company's fully owned subsidiary, Strata Energy Inc, has received approval from the Wyoming Department of Environmental Quality Land Quality Division (WDEQ) to advance to the next stage of the Permit to Mine (PTM) major revision process by proceeding with the public notice activities.

READ: Peninsula Energy notes production successes ahead of start to uranium extraction trials

This approval follows the satisfactory completion of a technical review by the WDEQ of the major revision application submitted by Strata, which found the application technically complete per Wyoming laws, rules and regulations.

In accordance with the Wyoming regulatory process, members of the public will be invited to review the completed major revision application.

The public notice process will run for approximately 60 days from commencement in early December.

READ: Peninsula Energy director shows faith in uranium strategy through on-market purchase

Peninsula managing director and CEO Wayne Heili said: "This approval from the WDEQ marks a major progression in the process of gaining full authorisation to implement the use of low pH solutions at the Lance Projects.

"This positive step essentially means that the regulatory professionals presently have no outstanding questions on our PTM amendment request and they now invite comments from the public.

"The satisfactory and timely completion of the WDEQ technical review evidences the efficient nature of the regulatory processes within the WDEQ.

"This, together with the approval of our pending Field Leach Trial, reinforces our view that the amendment request is fully consistent with Wyoming laws.

"The December 2018 initiation of the public notice step is consistent with our guidance that the PTM amendment process can be completed by mid-2019."

The WDEQ is continuing its concurrent review of Strata's request to amend the existing Source Materials and By-product License (SML).

Price: A\$0.19

Market Cap: A\$45.92M

1 Year Share Price Graph



Share Information

Code: PEN

Listing: ASX

52 week High Low
A\$0.48 A\$0.18

Sector: Mining

Website: www.pel.net.au

Company Synopsis:

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

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

Peninsula is expected to make further announcements regarding the status and progression of the SML amendment request over the next one to two months.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The information on this Site is of a general nature only. It does not take your specific needs or circumstances into consideration, so you should look at your own financial position, objectives and requirements and seek financial advice before making any financial decisions. You acknowledge and understand that neither the Company, its related bodies corporate, the information providers or their affiliates will advise you personally about the nature, potential value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter. You should read our FSG and any other relevant disclosure documents and if necessary seek persona advice prior to making any investment decision.

You understand and agree that no Content (as defined below) published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person.

You understand that in certain circumstances the Company, its related bodies corporate, the information providers or their affiliates may have received, or be entitled to receive, financial or other consideration in connection with promoting, and providing information about, certain entities on the Site and in communications otherwise provided to you.

You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate. From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

Before you act on any general advice we provide, please consider whether it is appropriate for your personal circumstances.