

# Peninsula Energy Ltd

14:30 07 Dec 2018

## Peninsula Energy's test work confirms effectiveness of low pH uranium recovery process

Peninsula Energy Ltd (ASX:PEN) subsidiary Strata Energy Inc has confirmed the effectiveness of the proposed low pH chemistry to leach uranium from ore at its Lance Projects in Wyoming.

The confirmation results are from two additional column leach tests completed on core from the Kendrick permit area, from a planned future in-situ recovery (ISR) operating area and from core taken from the operating Mine Unit 1.

Both column tests are consistent with or exceeded Peninsula's low pH feasibility study assumptions, further validating the accuracy of grade, recovery and acid consumption assumptions used in the study.

Peninsula is transitioning from an alkaline-based chemistry to a low-pH-based chemistry for the lixiviant, or liquid medium, it uses to leach uranium from ore at its recovery operations.

### READ: Peninsula Energy makes progress in advances low pH regulatory review process

Peninsula managing director & CEO Wayne Heili said he was proud of the project team's robust efforts to deliver timely and positive results.

Heili said: "The completion of these additional laboratory tests adds credence to our conviction that the planned transition to low pH operations will significantly enhance the productivity and cost performance of the Lance Projects."

Highlights from the testing include:

Uranium recoveries above 90% for ore from an area subject to mining under alkaline solutions;

Effective recoveries above 95% for both tests;

Peak uranium concentrations of 474 and 253 milligrams per litre;

Average uranium concentrations of 105 and 80 milligrams per litre over the duration of testing; and

Acid consumption concentrations substantially below levels used in the low pH feasibility study.

**Price:** 0.067

**Market Cap:** \$59.1 m

#### 1 Year Share Price Graph



#### Share Information

**Code:** PEN

**Listing:** ASX

| 52 week | High   | Low   |
|---------|--------|-------|
|         | 0.2688 | 0.064 |

**Sector:** Uranium

**Website:** [www.pel.net.au](http://www.pel.net.au)

#### Company Synopsis:

*Peninsula Energy (ASX:PEN) commenced in-situ recovery uranium operations in December 2015 at its Lance Projects.*

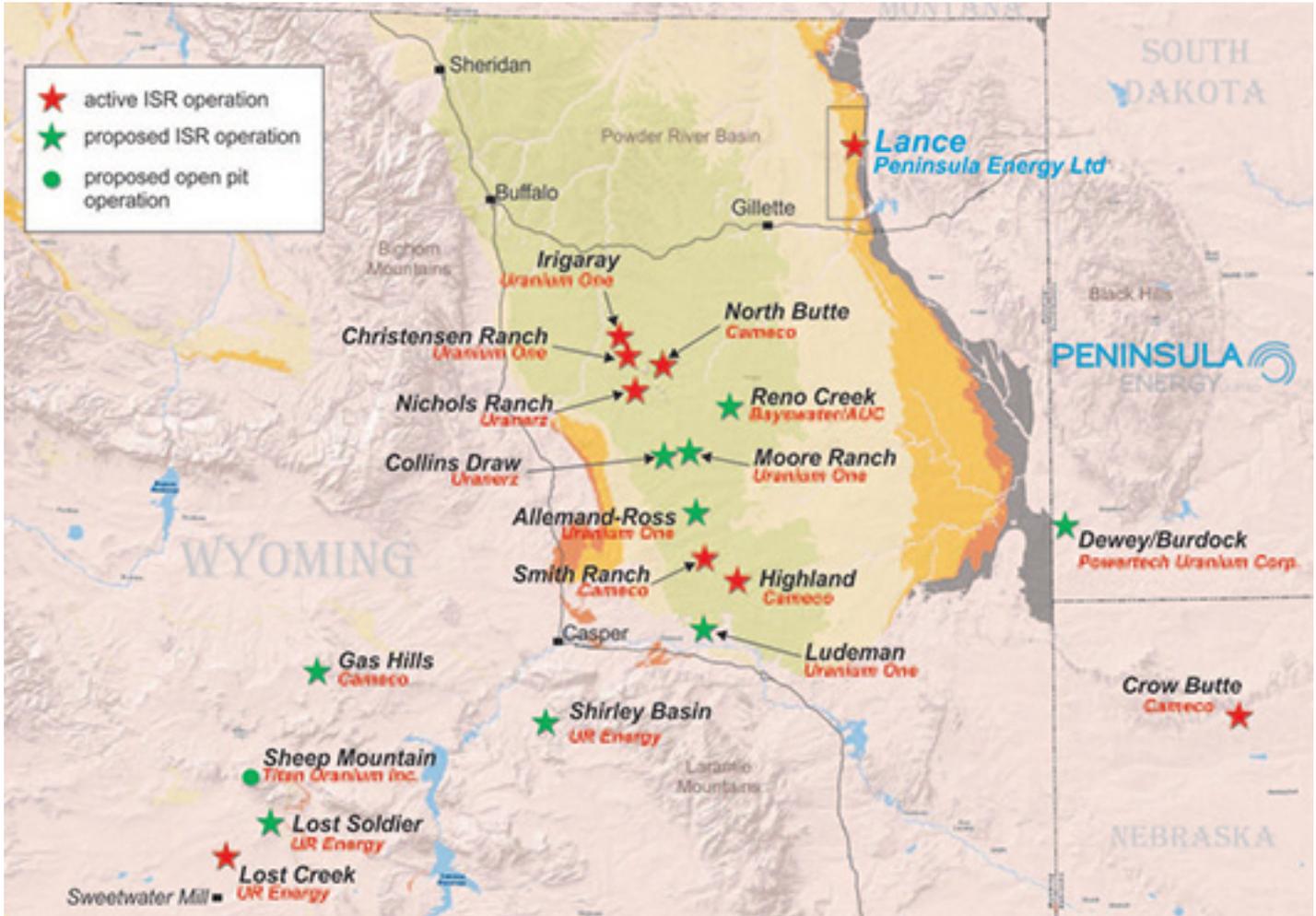
action@proactiveinvestors.com.au

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

Peninsula intends to continue both laboratory and field-scale research in the Lance Projects' development.

A fifth column test has been initiated with the intention of testing the quantity and timing of chemical addition assumptions during mining.

Strata is also preparing to begin field-scale demonstration testing of the proposed low pH chemistry in early December.



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