

Peninsula Energy Ltd

16:01 16 Apr 2019

Peninsula Energy awaits President Trump's review of Section 232 uranium investigation

Peninsula Energy Ltd (ASX:PEN) is awaiting a review by US President Donald Trump into a report by the US Department of Commerce (DOC) investigating the effects of high levels of uranium imports on national security interests.

The DOC has completed an investigation undertaken in accordance with Section 232 of the Trade Expansion Act of 1962.

A DOC spokesman has confirmed that the completed report has been submitted to the White House.

READ: Peninsula Energy achieves objectives in low pH uranium mining phase demonstration

Peninsula's managing director and CEO Wayne Heili said: "With the current transition to low pH in-situ recovery mining progressing at the Lance Projects [in Wyoming], Peninsula's focus continues to be on enhancing production capacity and cost-effectiveness of the project.

"With the outcomes of the Section 232 investigation sitting outside our control, we await the Presidential review process and will provide further updates when the outcomes are known."

The DOC investigation was conducted in response to a petition filed by two US uranium mining companies in January 2018.

It included consultations with industry stakeholders, members of Congress, the Department of Defence, the Department of Energy and other interested parties.

READ: Peninsula Energy on track for commercial-scale low-pH uranium at Lance Projects in 2019

The petition requested that the DOC investigate the effects of uranium imports on US national security and sought measures to increase the level of US mined uranium to ensure the long-term viability of the country's uranium mining industry.

Petition seeks remedies

This petition sought certain remedies, including a 25% quota of annual US requirements being reserved for uranium mined in the US.

At this point, it is unknown if the DOC concurred with the remedies requested by petitioners.

Results of the investigation and any recommendations that the DOC may have

Price: 0.165

Market Cap: \$49.73 m

1 Year Share Price Graph



Share Information

Code: PEN

Listing: ASX

52 week High Low
0.327932 0.15

Sector: Uranium

Website: 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

proposed have not been made public.

President Trump now has up to 90 days to decide whether or not to take any action as a result of the investigation.

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 Company is a publisher. You understand and agree that no content 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 the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. 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.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Peninsula Energy Ltd named herein, including the promotion by the Company of Peninsula Energy Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).