



PENINSULA MINES LIMITED

ASX ANNOUNCEMENT

23 January 2017

APPOINTMENT OF MANAGING DIRECTOR

Peninsula Mines Limited (“**the Company**”) is pleased to announce the appointment of Lawrence Jonathon (“**Jon**”) Dugdale as Managing Director of the Company.

Jon joined the Company as CEO in August 2016 (refer ASX announcement 9 August 2016) and, in conjunction with Executive Director Danny Noonan, has overseen excellent progress on the Company’s exploration projects. Jon, in conjunction with Director Martin Pyle has also helped secure critical funding to advanced Peninsula’s projects.

Jon is a Fellow of the AusIMM (FAusIMM), a graduate member of the Australian Institute of Company Directors (GAICD), and has established a 20 year track record of mineral discovery including significant involvement in projects which have successfully advanced to production.

His subsequent 10 years of corporate experience as a resources investment Fund Manager and then CEO/MD with exploration companies has provided Jon with strong analytical, corporate and investor relations skills, whilst maintaining close involvement with advanced project geology/exploration and development/feasibility study work.

The Company also announces that Martin Pyle has reverted to the position of Non-Executive Director. Martin took on the role of Executive Director in March 2015 to guide the Company’s re-capitalisation and project renewal. Martin will continue to work closely with Jon and Danny to ensure that Peninsula delivers its strategic objectives.

On the appointment of Jon as MD, Martin stated, *“I am delighted to be able to hand over the executive reins to Jon at an exciting time for the Company.*

“Since his appointment as CEO, Jon has provided strong and motivating leadership. He takes on the role of Managing Director at an important time in the Company’s evolution, as it advances its Yongwon graphite project towards maiden resource delineation, and looks to make a discovery on its lithium, gold and base metal projects, in highly prospective South Korea.”

For more information please contact:

Jon Dugdale

Managing Director

Phone: +61 8 6143 1840

Email: jdugdale@peninsulamines.com.au

Peninsula Mines Limited (ASX: PSM)

Principal & Registered Office
Suite 2, Level 2
20, Kings Park Road
West Perth, WA 6005

www.peninsulamines.com.au

Jon Dugdale, *Chief Executive Officer*

Tel: +61 8 6143 1840

jdugdale@peninsulamines.com.au

Karen Oswald, *Media and Investor Relations*

Tel: +61 423 602 353

Ken Banks, *Investor Relations*

Tel: +61 402 079 999

About Peninsula Mines

Peninsula Mines Ltd is an Australian listed exploration/development company focused on developing the outstanding opportunities for mineral discovery within South Korea. Peninsula's strategy is to focus on mineral commodities which have a positive price outlook and offer potential for off-take or strategic partnerships in-country.

The Company has established and is growing a portfolio of highly prospective graphite, lithium, gold-silver and zinc-silver-polymetallic projects in South Korea that all offer significant exploration potential.

Full versions of all the company's releases are available for download from the Company's website www.peninsulamines.com.au

