

# Peninsula Energy Ltd

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## Peninsula Energy achieves objectives in low pH uranium mining phase demonstration

Peninsula Energy Ltd (ASX:PEN) has achieved successful outcomes from the mining phase of a low pH uranium production field demonstration at its Lance Projects in the US state of Wyoming.

A key objective of the mining phase was to lower the local mining zone pH to the targeted level of around 2.0 standard units (SU) without compromising the ability to move lixiviant through the mining zone.

This technical performance objective has been achieved with average injection and extraction well flow rates maintained in line with the low pH feasibility study parameters.

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

Peninsula's managing director and CEO Wayne Heili said the company was very pleased with the results to date from the low pH field demonstration.

"The mining phase of the demonstration met all key performance objectives and validated the company's extensive laboratory results which demonstrated that substantially increased amounts of uranium can be extracted efficiently from this ore body using low pH chemistry."

This field demonstration, which consists of mining and restoration phases, began in December 2018 after the necessary approvals were granted.

### Three recovery patterns

The demonstration area consists of three adjoining recovery patterns which were previously operated utilising alkaline In-Situ Recovery (ISR) solutions.

At the outset of the mining phase, the trial area was operated for three weeks without introducing low pH solutions in order to collect important baseline operational data.

Injection of low pH solutions in the trial area began in late December 2018.

The recovery patterns were previously operated to economic exhaustion using alkaline lixiviant but are now yielding substantially elevated solution uranium grades and correspondingly higher recovery rates.

### READ: Peninsula Energy shares surge on securing Permit to Mine amendment approval for Lance Projects

Once pH levels were reduced in the test patterns, uranium head grades

**Price:** 0.19

**Market Cap:** \$47.44 m

#### 1 Year Share Price Graph



#### Share Information

**Code:** PEN

**Listing:** ASX

**52 week High Low**  
0.33 0.155

**Sector:** Mining

**Website:** www.pel.net.au

#### Company Synopsis:

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

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increased to an average between 35 and 45 mg/L, with a peak composite grade of about 50 mg/L recorded.

These grades are significantly above the post alkaline ISR head grades observed during the baseline data gathering period.

### **Ahead of feasibility study parameters**

Recorded uranium head grades obtained from all three test patterns have tracked ahead of parameters in the feasibility study.

Reduced pH levels were achieved in less than three pore volumes, consistent with the parameters while acid injection rates and consumption metrics were also consistent with the parameters.

### **Restoration phase is next**

With mining phase technical objectives demonstrated, this work will be discontinued in the coming weeks and restoration phase activities will begin.

Heili said: "We look forward to continuing with the initial restoration stage of the demonstration."

During the initial phase of this work, the main technical objective is to return the pH in the mining zone to above 5.0 SU.

At this level, industry standard groundwater restoration techniques can be employed to complete the groundwater rehabilitation.

"Subject to the receipt of the remaining regulatory approvals, the company anticipates commercial low pH operations commencing at Lance in the second half of this year," Heili added.

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