

Peninsula Energy Ltd

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Peninsula Energy makes further progress towards using low pH solutions at Lance Uranium Projects

Peninsula Energy Ltd (ASX:PEN) has achieved another milestone in the regulatory approval process for the use of low pH solutions at the Lance Uranium Projects in Wyoming, US.

The Uranium Recovery Program (URP) within the Wyoming Department of Environmental Quality (WDEQ) has completed its review of the amendment application and deems the amendment technically complete under relevant legislation.

Draft state document supports the amendment

The DEQ has prepared for public review a pre-decisional State Decision Document pertaining to the low pH amendment request of Peninsula's Source Materials License (SML) and requested Peninsula to commence the public review and comment process in accordance with Wyoming regulations.

The draft State Decision Document supports the issuance of the requested amendment to enable low pH operations and concludes that the low pH amendment complies with the regulatory standards and requirements under the purview of the WDEQ URP.

The State Decision Document also presents the detailed safety and environmental analysis conducted by the URP team in completing their review of the amendment request.

60-day public review

The WDEQ URP will prepare a final decision on the proposed SML amendment following a 60-day public review and comment period.

Last month, Peninsula confirmed that the amendments to the Permit to Mine (PTM) and the Source Materials License are the two overarching regulatory approvals required to enable commercial-scale low pH operations at the Lance Projects.

The WDEQ Land Quality Division approved the low pH amendment for the Permit to Mine on March 20, 2019.

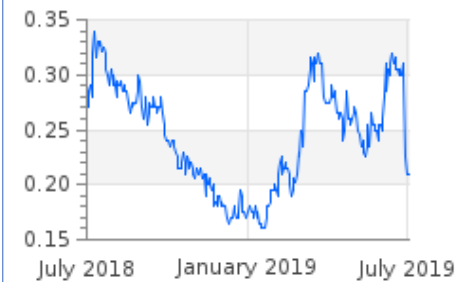
READ: Peninsula Energy shares surge on securing Permit to Mine amendment approval for Lance Projects

Peninsula managing director/CEO Wayne Heili said: "With the drafting of the State Decision Document supportive of the SML amendment, the company continues to progressively advance its key objective of obtaining full regulatory authorisation for the utilisation of low pH solutions at the Lance Projects with the end goal of enhancing the productivity and cost profile of our flagship asset

Price: A\$0.205

Market Cap: A\$51.18M

1 Year Share Price Graph



Share Information

Code: PEN

Listing: ASX

52 week High Low
A\$0.34 A\$0.16

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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