



ASX Announcement

29 August 2017

ASX Code: ARM

Aurora Minerals Group of Companies

Diversified Minerals Exploration via direct and indirect interests

Predictive Discovery Limited (ASX: PDI) – 39.6%

- Gold Exploration / Development in Burkina Faso

Peninsula Mines Limited (ASX: PSM) – 29.7%

- Graphite, Lithium- Gold, Silver and Base Metals
- Molybdenum and Tungsten Exploration in South Korea

Aurora Western Australian Exploration – 100%

- Manganese, Base metals and gold

Contact Details

Principal & Registered Office

Suite 2, Level 2
20 Kings Park Road
West Perth WA 6006

Martin Pyle – Managing Director

Tel: +61 8 6143 1840

Karen Oswald – Media and Investor Relations

Tel: +61 423 602 353

Ken Banks – Investor Relations

Tel: +61 402 079 999

Website

www.auroraminerals.com



Peninsula Mines: Signs Agreement to Sell the Daehwa Molybdenum-Tungsten Project in South Korea

Peninsula Mines Limited, a company in which Aurora Minerals Limited holds a 29.7% shareholding, today reported that it has signed a conditional agreement to sell the Daehwa Molybdenum-Tungsten Project in South Korea to a Korean company for a total of 600 million Korean Won, or approximately AUD 675,000, upon completion of the transaction.

A copy of the announcement is attached.

For further information please contact:

Media

Martin Pyle
Managing Director
Telephone: +61 8 6143 1840

Karen Oswald
Marko Communications
Mob: +61 423 602 353



PENINSULA MINES LIMITED

ASX ANNOUNCEMENT

29 August 2017

PENINSULA SIGNS AGREEMENT TO SELL THE DAEHWA MOLYBDENUM-TUNGSTEN PROJECT IN SOUTH KOREA

- **Agreement to sell Daehwa Project for KRW 600 million or approximately AUD 675,000**

Peninsula Mines Limited (“Peninsula” or “the Company”) is pleased to announce that it has signed a conditional agreement to sell the Daehwa Molybdenum-Tungsten Project in South Korea to a Korean company for a total of 600 million Korean Won (KRW 600M), or approximately AUD 675,000 upon completion of the transaction (“Completion”).

The agreement is between the tenement owner, Peninsula’s 100% owned subsidiary Suyeon Mining Co. Ltd (“Suyeon”) and the purchaser, Korean company, Kondo Mining Development Co. Ltd (“Kondo”). The key terms of the agreement include:

- i) Payment of KRW 100M (~AUD 112k) deposit on signing (KRW 60M paid, KRW 40M due).
- ii) On Completion, by 180 days from signing, payment of the remaining KRW 500M (~AUD 562k).
- iii) Within 30 days of the deposit, Suyeon will take steps to transfer the Daehwa tenements to Kondo. Suyeon will retain a mortgage over the tenements so that, in the event the sale is not completed, the tenements will be transferred back to Suyeon.
- iv) Transfer of the tenements and Completion subject to various conditions precedent including that there are no claims, and/or claims have been removed, for rights in respect to the tenements that may compete with the rights of the purchaser, and that the tenements are in good standing with the regulatory authorities.

Peninsula Managing Director Jon Dugdale said, *“This is a good outcome for Peninsula. We have monetised the Daehwa project and can now focus our attention on drilling the Ubeong Zinc-Lead-Silver and Copper-Gold Project and advancing our Graphite development plans.”*

Daehwa Molybdenum-Tungsten Project includes three contiguous granted mining tenements that contains two historical underground molybdenum / tungsten mines, Daehwa and Donsan, located approximately 100km southeast of Seoul in Chungbuk Province in central South Korea^{D1}.

For further 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 that have a positive price outlook and offer potential for off-take and/or strategic partnerships in-country.

The Company is advancing a highly prospective zinc-lead-silver and copper-gold project at Ubeong in eastern South Korea, and also has a dual focus on advancing a series of flake-graphite projects, that offer potential to be advanced and developed to supply high technology, lithium-ion battery and/or expandable graphite applications for which South Korea is the major global end-user.

The material and/or releases referenced in this release are listed below:

D1 Exceptionally High Grade 13.1% Molybdenum and 4.4% Tungsten Intercepts from Daehwa 2014 Drilling Programme, released 9th February 2015.

For full versions of the Company's releases see Peninsula's website www.peninsulamines.com.au

