

HERITAGE SURVEY COMMENCES AT MALLINA GOLD PROJECT

- Heritage survey commences with the Wanparta Aboriginal Corporation RNTBC at Mallina Gold Project
- Targeted drilling programme to commence, subject to heritage approval

Peregrine Gold Limited (“**Peregrine**” or the “**Company**”) (ASX: **PGD**) is pleased to advise that it has commenced a heritage survey at the large scale and 100% owned Mallina Gold Project, located in the Mallina Basin of the Pilbara Region, Western Australia (Figure 1).

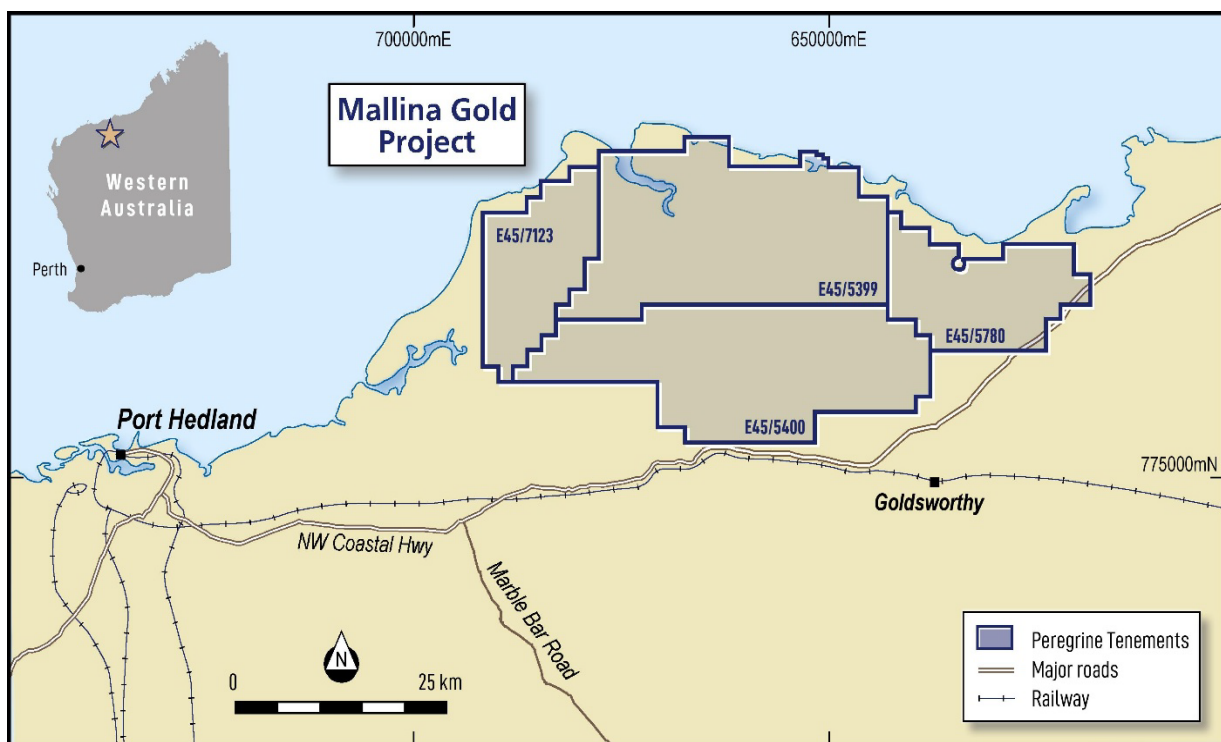


Figure 1: Mallina Gold Project – Pilbara Region, Western Australia.

The heritage survey is designed to cover proposed drill locations and access routes where priority targets have been identified by geophysical work previously conducted at the Project (Figure 2). Subject to heritage approval, the Company plans to drill test these targets via a targeted drilling programme.

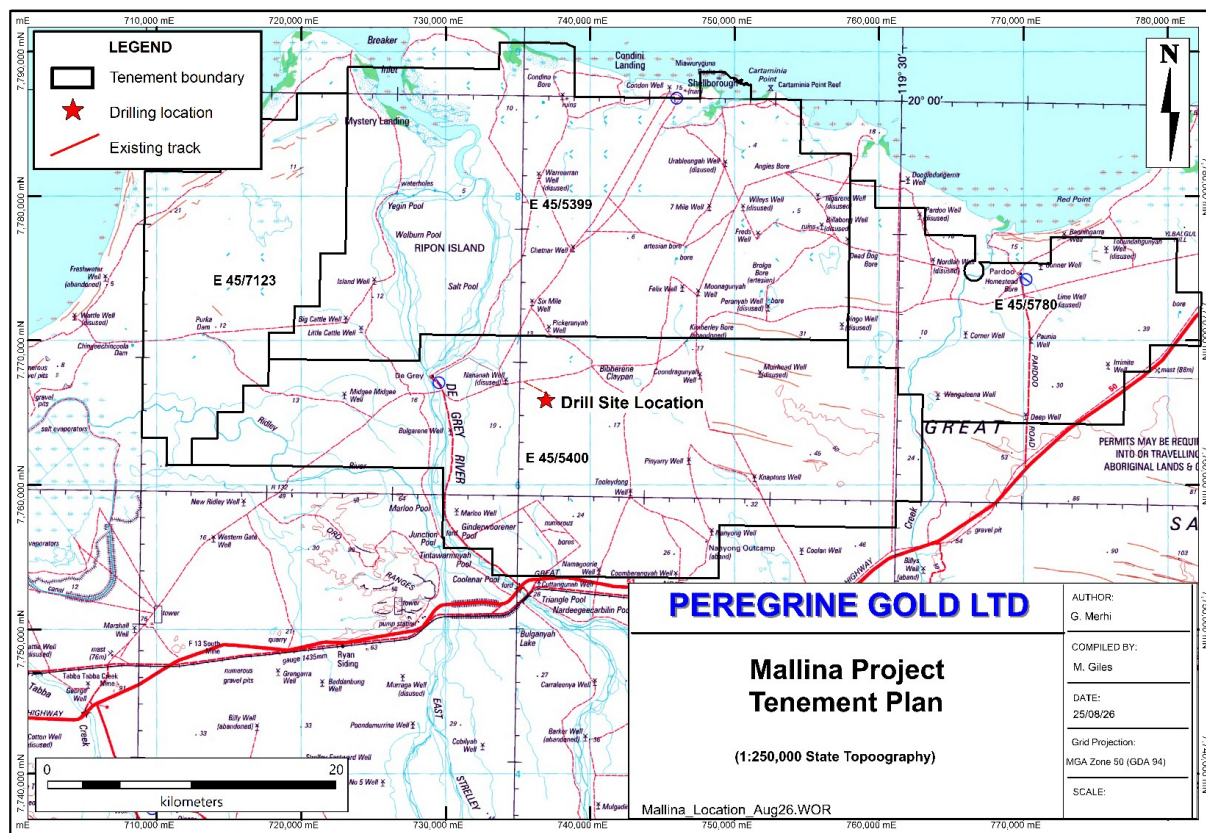


Figure 2: Mallina Gold Project - Heritage survey target area as referenced by proposed Drill Site Location.

The Company thanks the Ngarla People, Wanparta Aboriginal Corporation RNTBC, its representatives (including Terra Rosa Consulting) and other stakeholders for their cooperation and looks forward to further strengthening these relationships as work on the Project progresses.

Technical Director of Peregrine, Mr. George Merhi, commented:

“The commencement of the heritage survey marks a significant step for the Mallina Gold Project and reflects the constructive relationships being developed with the Ngarla People, Wanparta Aboriginal Corporation RNTBC and other key stakeholders. We look forward to providing further updates on the Mallina Gold Project upon completion of the heritage survey”.

For further information, please contact:

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This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Company Board of Directors.

FORWARD LOOKING STATEMENTS

Statements regarding plans with respect to Peregrine's projects are forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.