



25<sup>th</sup> October 2010

Manager Announcements  
Company Announcements Office  
Australian Stock Exchange Limited  
Level 4, 20 Bridge St  
Sydney, NSW 2000

## **Rights Issue Reminder**

Dear Shareholder,

As previously announced, Peel Exploration Limited (ASX: PEX) is currently conducting a non-renounceable rights issue of 1 new share for every 2 shares held by Shareholders at an issue price of \$0.07 per share. Peel would like to remind eligible shareholders that the rights issue is scheduled to close at 5pm WST on Monday, 8 November 2010.

As advised in the rights issue prospectus, the funds raised will primarily be utilised to continue the investigation of Peel's advanced exploration targets, including the May Day gold-lead-zinc deposit and the Attunga tungsten-gold-copper-moly project. In addition, funding may also be directed towards the exploration of the Apollo Hill gold project, over which Peel has an exclusive call option.

We strongly encourage shareholders to participate in the rights issue and share in the company's future. Shareholders can apply for entitlement and additional shares via BPay (using the biller code and reference on their personal entitlement form). If paying via BPay, you are not required to mail the entitlement form, however your payment must be received by no later than 3pm WST on Monday, 8 November 2010.

For and on behalf of Peel Exploration Limited.

**For further information please contact:**

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