



16th November 2011

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

ENTITLEMENT ISSUE CLOSURE AND SHORTFALL NOTIFICATION

Peel Mining Limited (ASX Code: PEX) advises that the Entitlement Issue made pursuant to the offer document dated 6 October 2011 closed on 11 November 2011. The Entitlement Issue offered approximately 21,964,329 New Shares on the basis of one (1) New Share for every four (4) Shares held by Shareholders on the Record Date at an issue price of \$0.12 per New Share.

The results of the Entitlement Issue are as follows:

Total number of shares applied for	16,529,410
Shortfall	5,434,919

The Company has received expressions of interest in the Shortfall from various parties including existing shareholders and institutional investors. The Board is currently reviewing these expressions of interest with a view to placing the remaining Shortfall over the coming days.

On behalf of the Board, I would like to thank all fellow shareholders for their continued support.

For further information please contact:

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