



Peel Exploration Limited A.C.N. 119 343 734

Top 20 Shareholders as at 5 October 2009

Fully paid Ordinary shares

| Rank | Shareholder | Units | % I/C |
|-------------------|---|-------------------|---------------|
| 1 | STIRLING TUNGSTEN PTY LTD | 5,200,000 | 15.20 |
| 2 | MR LAURENCE JAMES KIERNAN | 3,000,000 | 8.77 |
| 3 | MR ROBERT MACLAINE TYSON | 2,800,000 | 8.18 |
| 4 | MISS LISA DUPEROUZEL | 1,600,000 | 4.68 |
| 5 | MRS LINDA SALA TENNA | 1,483,400 | 4.33 |
| 6 | SALAMAR PTY LTD | 1,284,000 | 3.75 |
| 7 | MR SIMON HADFIELD | 1,167,000 | 3.41 |
| 8 | ANZ NOMINEES LIMITED <CASH INCOME A/C> | 634,342 | 1.85 |
| 9 | BLUE CRYSTAL PTY LTD | 610,000 | 1.78 |
| 10 | KATANA ASSET MANAGEMENT LTD | 500,000 | 1.46 |
| 11 | RON & LIZ NOMINEES PTY LTD <RONALD JAMES SUPER FUND A/C> | 450,000 | 1.32 |
| 12 | KB33 CAPITAL PTY LTD <CHARITY A/C> | 425,000 | 1.24 |
| 13 | MR JORDAN TYSON & MR FLYNN TYSON | 400,000 | 1.17 |
| 14 | MR RODNEY M JONES & MRS CAROL R JONES <HOPERIDGE ENT P/L SUPER A/C> | 325,000 | 0.95 |
| 15 | HOPERIDGE ENTERPRISES PTY LTD <JONES FAMILY A/C> | 300,000 | 0.88 |
| 16 | MR SCOTT PAUL JONES & MR RODNEY MALCOLM JONES & MISS CAROL ROBIN JONES <SCOPA FAMILY A/C> | 300,000 | 0.88 |
| 17 | WONDER HOLDINGS PTY LTD | 290,000 | 0.85 |
| 18 | MR STEPHEN JAMES LAMBERT & MRS RUTH LYNETTE LAMBERT & MR SIMON LEE LAMBERT <LAMBERT RETIREMENT A/C> | 275,000 | 0.80 |
| 19 | JOHN SELWYN INVESTMENTS PTY Ltd | 266,667 | 0.78 |
| 20 | MR PAUL HODDER & MR JAMES RAMSAY & MR DANIEL FOSTER <DELTA BLUE INVESTMENTS A/C> | 250,000 | 0.73 |
| Totals for Top 20 | | 21,560,409 | 63.00 |
| Total IC | | 34,220,400 | 100.00 |

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Level 1, 79 Hay St, Subiaco, WA 6008. Ph: (08) 9382 3955. Fax (08) 9388 1025. E: info@peelex.com.au.

www.peelex.com.au