

Quick Facts



**Closing Price
(April 10/09):
\$0.51**

**52-Week High-Low:
\$2.37 - \$0.285**

**Average Daily Volume:
20-day: 85,800
150-day: 138,000**

**Shares Outstanding:
96.04 million**

**Market Capitalization:
\$48.98 million**

**Book Value Per Share:
FY2006: \$0.17
FY2007: \$0.39
FY2008: \$0.53
FY2009: \$0.40 (Feb 28)**

**Fiscal Year-End:
May 31**

**Symbol:
TSX: PTQ**

Stock-of-the-Week

Petaquilla Minerals Ltd. (PTQ: TSX-V)

Petaquilla Minerals Ltd. is an emerging gold producer focused on its 100%-owned Molejon Gold deposit in Panama. With the initial gold pour occurring on April 7 inst, the Company is on track to have its processing facility reach its full-rated capacity of 2,200 tonnes per day sometime in June 2009. The plant utilizes three ball mills and a carbon-in-pulp processing facility.

The Company has completed the bulk of the preparatory work necessary to bring the mine into full production, including: (1) having electrical and mechanical equipment on site; (2) finishing an emergency tailings pond; (3) completing road access to the starter pit; (4) constructing a bridge from the mine to the plant; (5) having metallurgy lab equipment on site; and (6) receiving an approved environmental impact study.

Petaquilla Minerals also continues to evaluate other gold development projects and/or related production possibilities through (1) either internal development of its mineral assets or (2) by growth through acquisition or merger of assets with companies having either production or advanced development stage gold and/or copper projects.

At the end of March, the Company closed its Convertible Senior Secured Notes financing, issuing 40,000 Notes and raising gross proceeds of US\$40 million. Each Note in the principal amount of US\$1,000 is convertible into common shares at C\$2.25 per share. The Notes mature two years from date of issuance at 110% of the principal amount of such Notes. These Notes will be senior to all other indebtedness of the Company and will rank pari passu with the previously issued senior secured notes. The net proceeds will be used for the continued commissioning of the Molejon Gold Plant and for working capital.

In our last Bulletin on Petaquilla Minerals, we withdrew our one-year Target Price in concert with our decision not to provide stock price targets until the extreme volatility of the stock markets towards the junior mining companies ended and stock prices better reflected the underlying intrinsic values.

As has been well documented, investors continue their love affair with gold and gold stocks. Petaquilla Minerals, we believe, has until now been overlooked in the market. Here is a gold company just now bringing its gold mine into production. In our opinion, it will not be long before investors recognize this and the Company's potential. When they do, the shares should receive positive impetus.

We maintain our "Speculative Buy" Recommendation on the stock.

April 13, 2009