PepinNini Minerals limited
ABN 55 101 714 989

ASX ANNOUNCEMENT

9 August, 2013

Cooperinna Project - Exploration Update Musgrave Project, SA.

- **Diamond drilling of ground EM targets continuing.**
- **Three targets at Alma and Yagen Prospects sourced by graphitic gniess.**
- **Encouraging evidence of sulphide bearing mafic intrusive breccia with values up to; 503ppm nickel and 847ppm copper**

PepinNini Minerals is pleased to update investors that three holes testing ground electromagnetic targets have recently been completed at the Alma and Yagen Prospects within the Cooperinna Block of EL4587 (100% PepinNini).

The work contributes to the Company's ongoing search for magmatic Nickel-Copper sulphide deposits across the Musgrave Province of South Australia (*figure 1*).

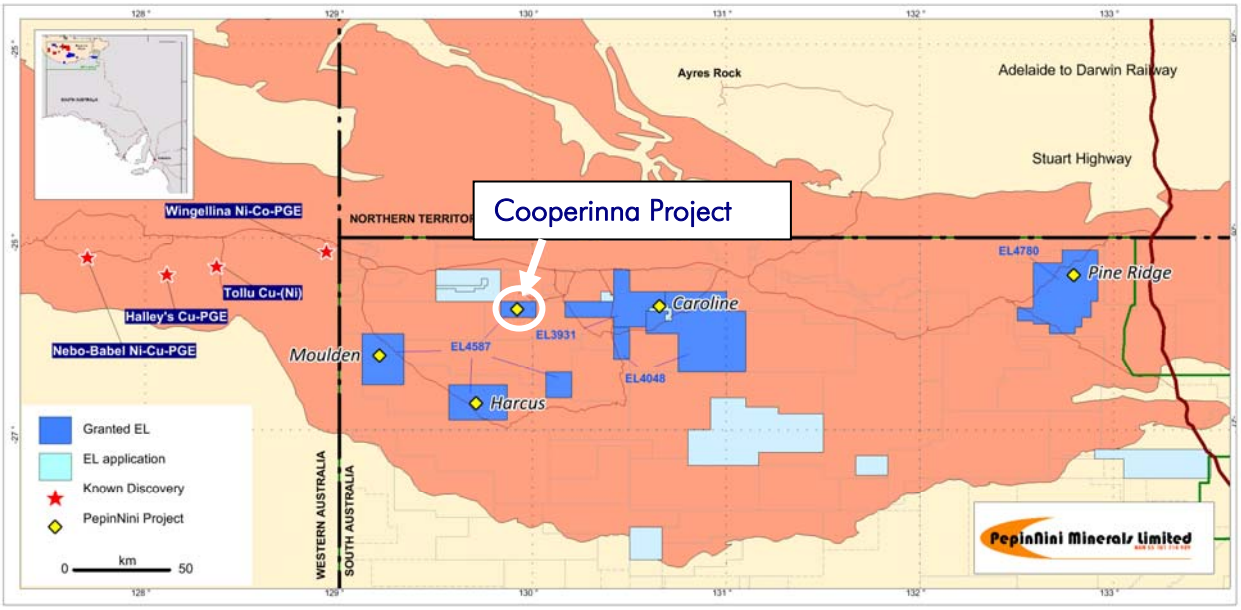


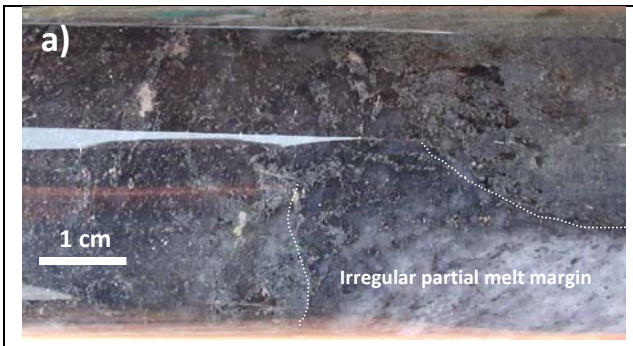
Figure 1: **Tenement Location Plan**

Three diamond core holes have recently been completed at the Alma and Yagen Prospects targeting conductivity targets detected by fixed loop and moving loop electromagnetic surveys undertaken during May 2013. Details and locations of the holes are presented in Table 1 and on Figure 3.

Two separate targets at the Alma Prospect were investigated with DD13COP019 and

DD13COP020 respectively. Both holes intersected zones of disrupted and brecciated country rock xenoliths within sulphide bearing mafic matrix showing partial melting and "assimilation" textures expected from a mafic intrusive system (figure 2-a). The interstitial sulphides within the breccia zones suggest a sulphur saturated intrusive melt. The sulphide is predominantly pyrrhotite (iron sulphide) with trace chalcopyrite (copper sulphide) (figure 2-b).

Strongly graphitic gneiss with abundant coarse flaky metamorphic graphite (figure 2-c) was intersected adjacent to the sulphidic xenolithic mafic breccia. The graphite and sulphide source is adequate to explain the electromagnetic responses.



a. Sulphidic xenolithic breccia – irregular partial melt boundaries of felsic & silicious xenoliths

b. Sulphidic xenolithic breccia – interstitial pyrrhotite, abundant fragmental xenoliths

c. Graphite gneiss – abundant coarse flaky graphite

Figure 2: Alma Prospect – DD13COP019 selected representative

Analytical results from selected core intervals within DD13COP019 have returned maxima values of up to; 503ppm nickel, 847ppm copper, 182ppm cobalt, 570ppm chrome, 26.7% carbon, and 2.8% sulphur.

One diamond drill hole (DD13COP021) has been completed at the Yagen Prospect to test the modelled electromagnetic conductivity target. The hole intersected a sequence of felsic to mafic granulite rocks belonging to the bedrock metamorphic package but no intrusive mafic rocks were encountered. Graphite gneiss was intersected at the modelled depth of the conductivity response which adequately explains the target.

Observations from the holes indicate that the interpreted intrusive body ["Conolith"] at Alma and Yagen Prospects is less extensive and less voluminous than previously anticipated from the airborne magnetic data.

Diamond Drilling of the electromagnetic targets at the Deception and Cactus Prospects using the Company owned diamond drill rig is continuing.

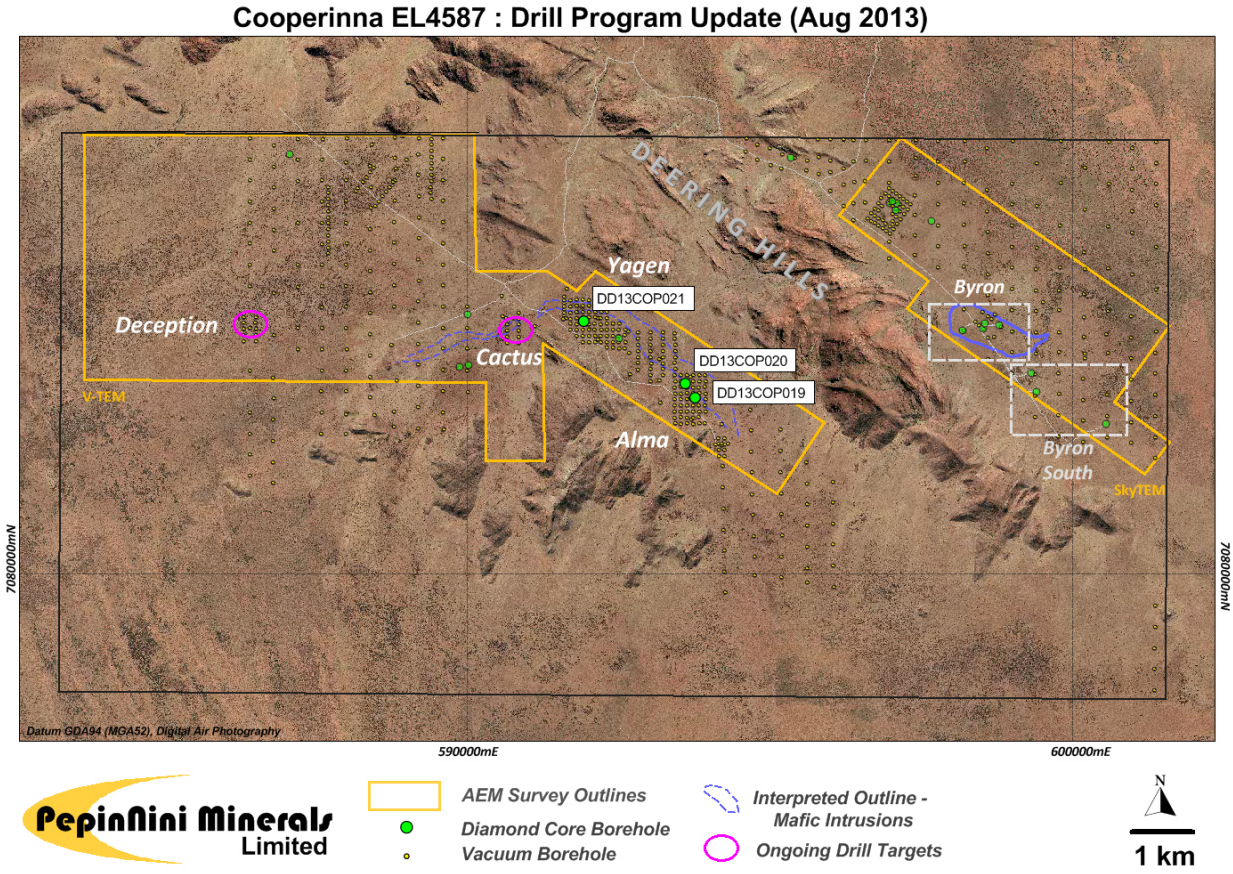


Figure 3: **Drill hole locations DD13COP019-21, Cooperinna block (EL4587)**

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Depth
Alma Prospect						
DD13COP019	593760mE	7082903mN	736m	235º	-70º	254.97m
DD13COP020	593608mE	7083206mN	740m	235º	-70º	226.02m
Yagen Prospect						
DD13COP021	591801mE	7084198mN	735m	240º	-70º	281.97m

Table 1: Cooperinna – DD13COP019 to 021 diamond drill hole details

The information in this report that relates to Exploration Results is based on information compiled by Phil Clifford BSc MAusIMM. Phil Clifford is the Technical Director - Exploration Manager of PepinNini Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Phil Clifford consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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