



ASX ANNOUNCEMENT

30th November, 2010

Results from Percyville Drilling Program, Queensland

Geochemical assay results from all boreholes recently completed at the Percyville Project (EPM 15440) have now been received. The nine reverse circulation (RC) holes were drilled at the Union and Spring Valley Prospects within EPM 15440 as part of a drilling program undertaken across the Forsayth and Percyville Projects (Fig 1) during September and October.

The Percyville drilling program was designed to investigate high-grade gold, silver and copper mineralisation previously detected in surface outcrops and shallow historic workings.

Table-1 summarises the results for the boreholes drilled at The Union & Spring Valley Prospects. The results include the following high grade gold intersections;

- ◆ Borehole RC10PV003 intersected a 2 metre interval grading 0.93g/t gold at 20 metre depth, a 4 metre interval grading 4.65g/t gold and 69.75g/t silver at a depth of 33 metres (including 1 metre at 14.85g/t gold and 223g/t silver), and a 1 metre interval grading 4.66g/t gold and 9g/t silver at 52 metre depth,
- ◆ Borehole RC10PV006 intersected a 2 metre interval grading 6.45g/t gold and 1.35g/t silver at a depth of 13 metres,
- ◆ Borehole RC10PV007 intersected a 2 metre interval grading 3.48g/t gold and 4.66g/t silver at a depth of 14 metres.

These encouraging drill intersections are interpreted to represent the lateral and vertical extensions of mineralised zones detected on the surface.

The information in this report that relates to Exploration Results is based on information compiled by Norman Kennedy BSc MAusIMM. Norman Kennedy is the Chairman and Managing Director 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". Norman Kennedy 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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Note: Additional information on PepinNini Minerals Limited can be found on the website:

www.pepinnini.com.au

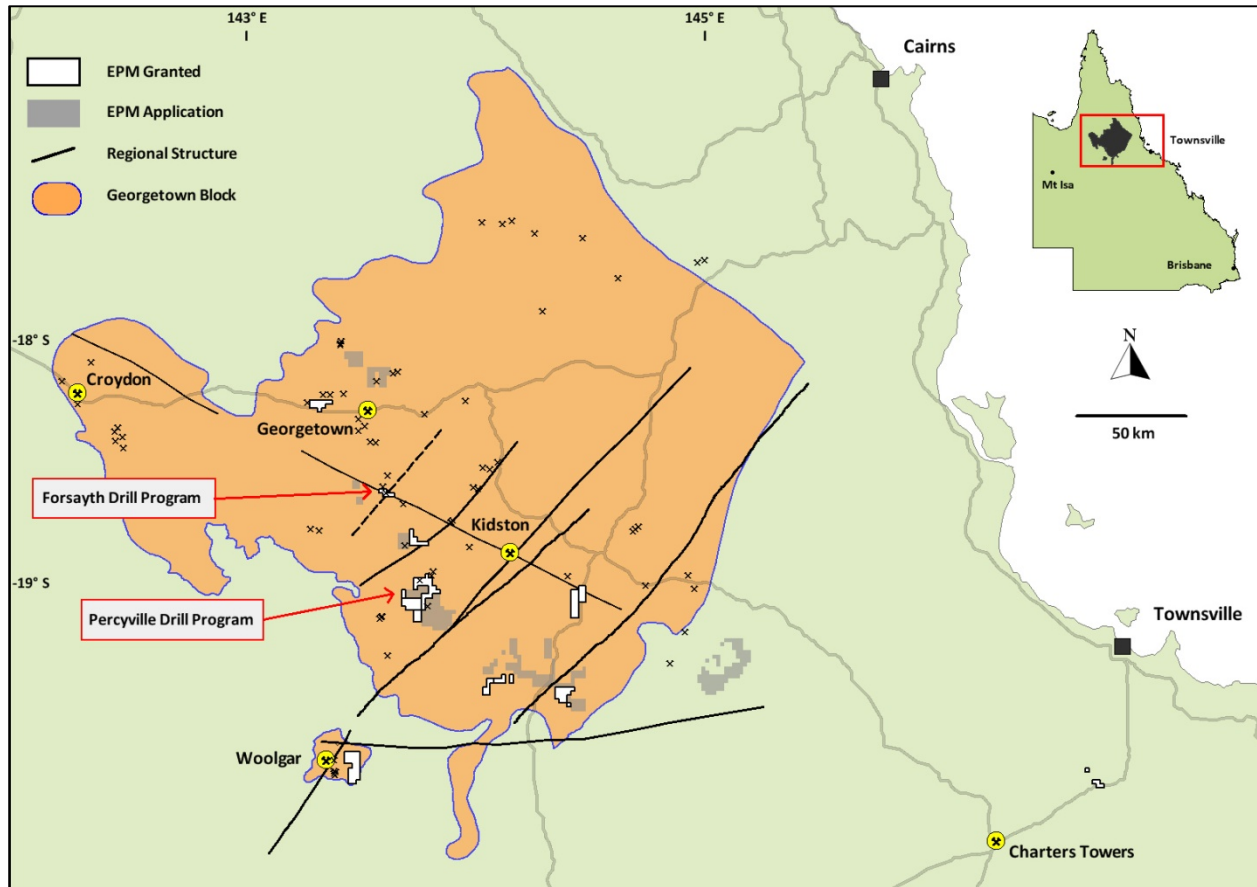
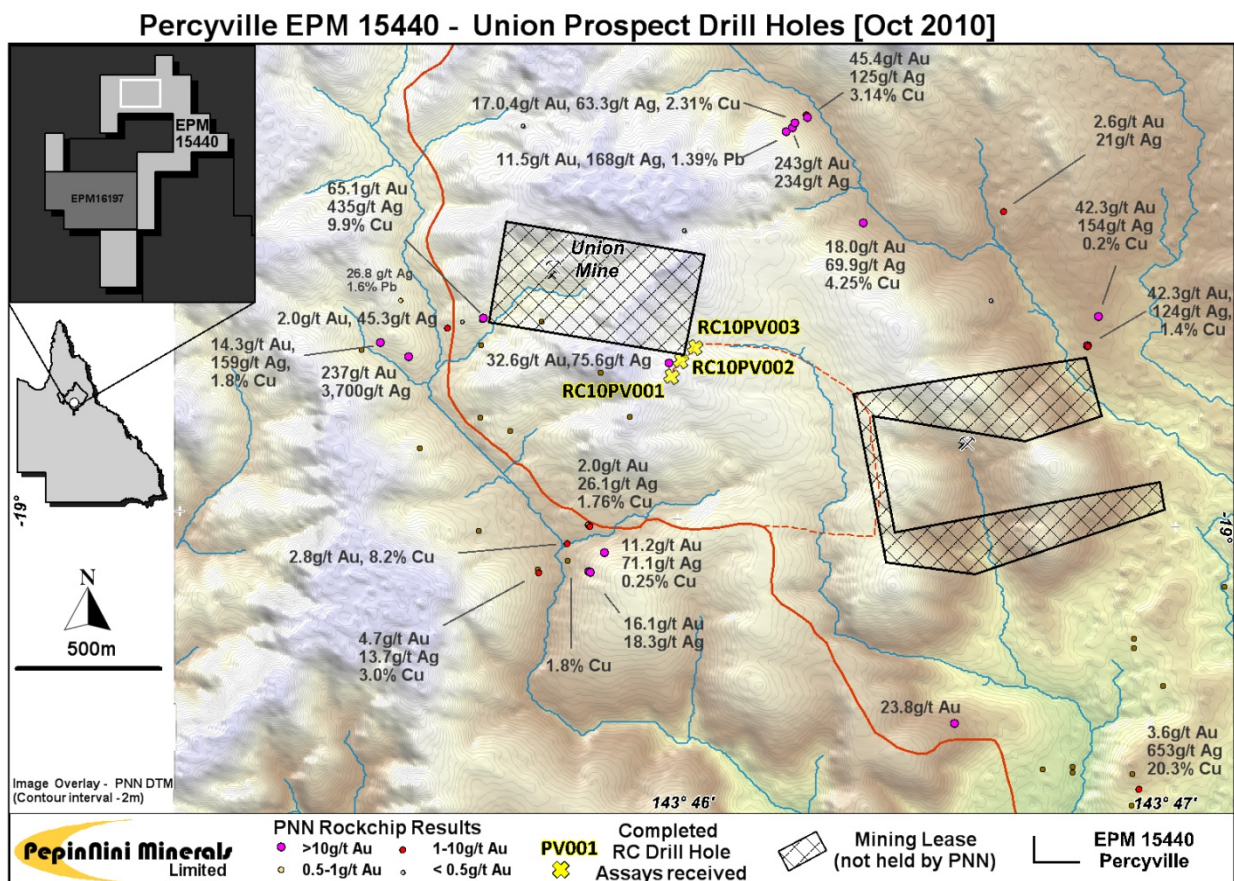
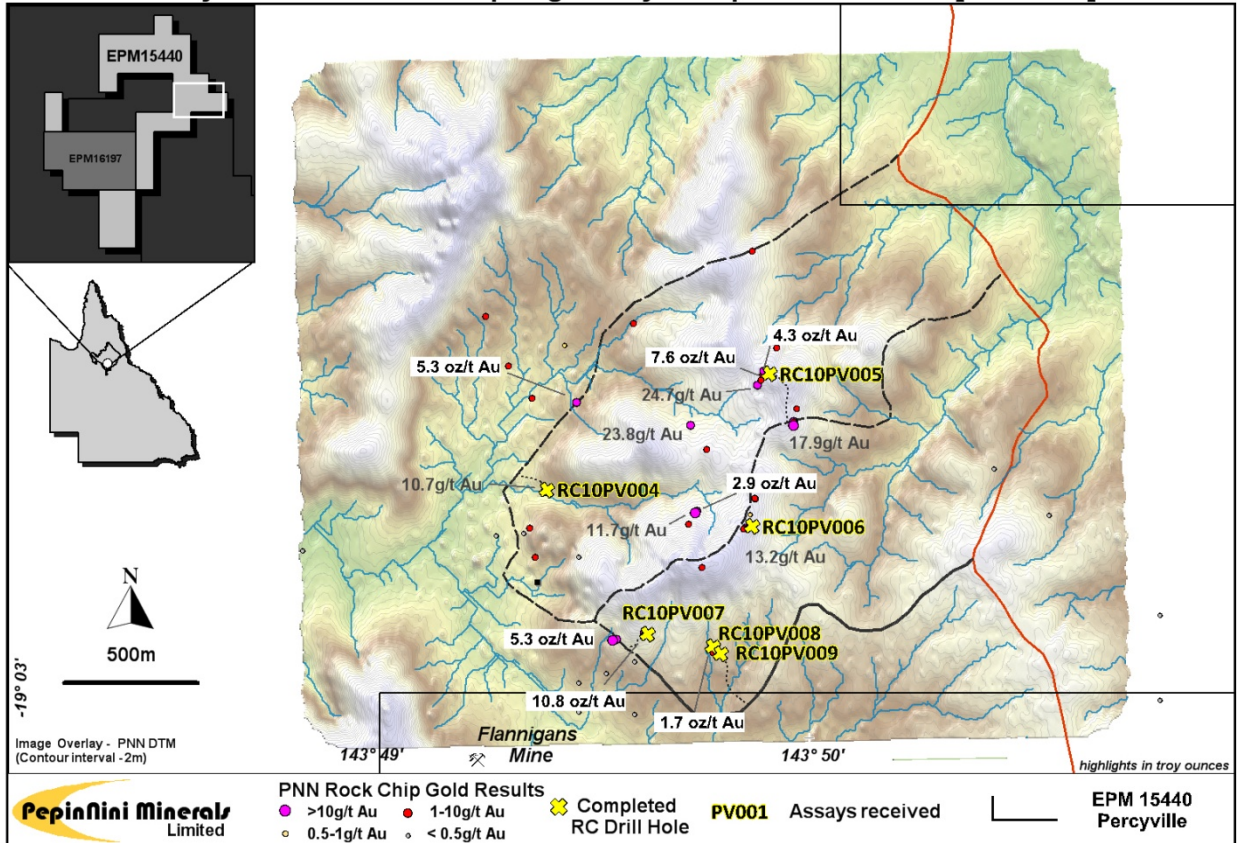


Fig 1. Regional Location of the Forsyth & Percyville Drilling Programs.



Percyville EPM 15440 - Spring Valley Prospect Drill Holes [Oct 2010]



Drilling in Progress – Borehole RC10PV007 EPM 15440 Percyville, October, 2010.

Table 1. EPM 15440 Percyville – Summary of RC Drilling Results

Note: All meterages quoted are down-hole depths for boreholes inclined at 60 degrees.

Hole ID	From (m)	To (m)	Grade Au (g/t)	Grade Ag (g/t)	Copper (ppm)
RC10PV001	No Significant Results				
RC10PV002	8	9	0.17	1.1	-
	9	10	-	1.0	-
	12	13	-	1.8	-
RC10PV003	20	21	0.21	1.8	-
	21	22	1.65	1.3	-
	31	32	0.14	1.7	437
	33	34	14.85	223	4570
	34	35	2.89	46.5	1075
	35	36	0.72	7.6	325
	36	37	0.17	1.9	-
	52	53	4.66	9	-
RC10PV004	11	12	0.38	3.9	4520
	62	63	-	3.6	939
	63	64	-	1.1	-
RC10PV005	No Significant Results				
RC10PV006	13	14	10.70	2.2	1050
	14	15	2.21	0.5	146
	62	63	0.42	2.0	220
	63	64	0.18	1.9	497
RC10PV007	14	15	6.28	8.1	370
	15	16	0.68	1.1	-
	17	18	0.4	0.7	-
RC10PV008	40	41	0.3	3.5	-
RC10PV009	No Significant Results				