PepinNini Minerals Limited
ABN 55 101 714 989

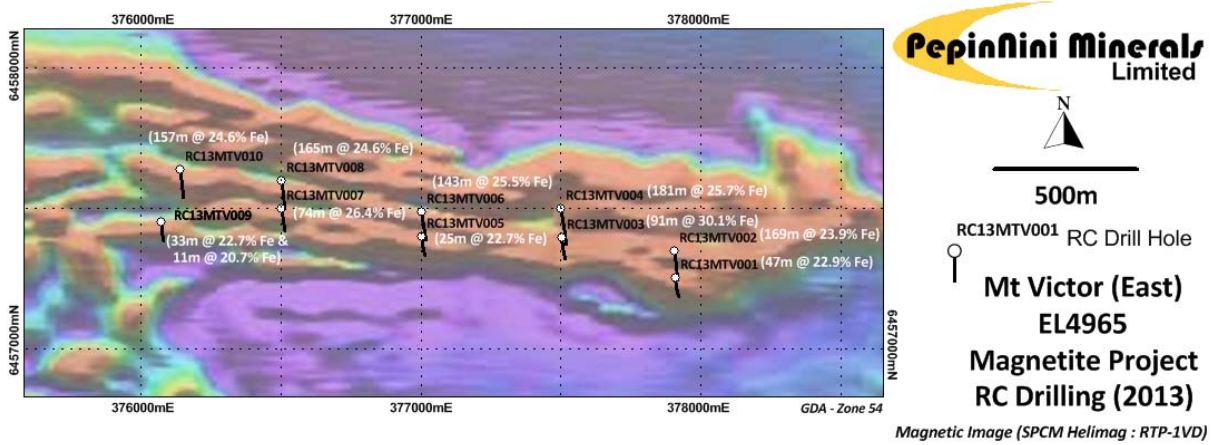
ASX ANNOUNCEMENT

17th June 2013

Drilling Results - Braemar Iron Formation ‘Mt Victor’ Project - Curnamona

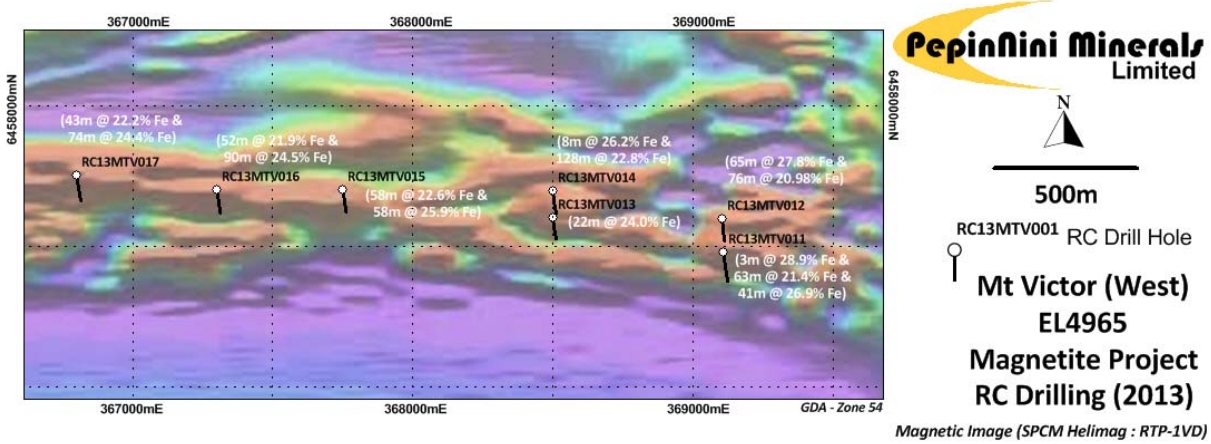
- **A drilling program of 2,978m for 17 boreholes to investigate the extent of mineralisation in the Braemer Iron Formation on the ‘Mt Victor’ licence has completed**
- **Intersections of up to 181metres of 25.7% Fe are reported**

Further to our release of 18th April 2013 an RC drilling program has been completed and initial encouraging assay results have been received.



Magnetic Image (SPCM Helimag : RTP-1VD)

The program tested some 4.3kms along the 40km strike length of the Braemar Iron Formation contained within EL4965 Mt Victor in the Curnamona province of South Australia. Intersections of the formation were from outcrop to a maximum depth of 250m with interval thicknesses ranging up to 181m.



Magnetic Image (SPCM Helimag : RTP-1VD)

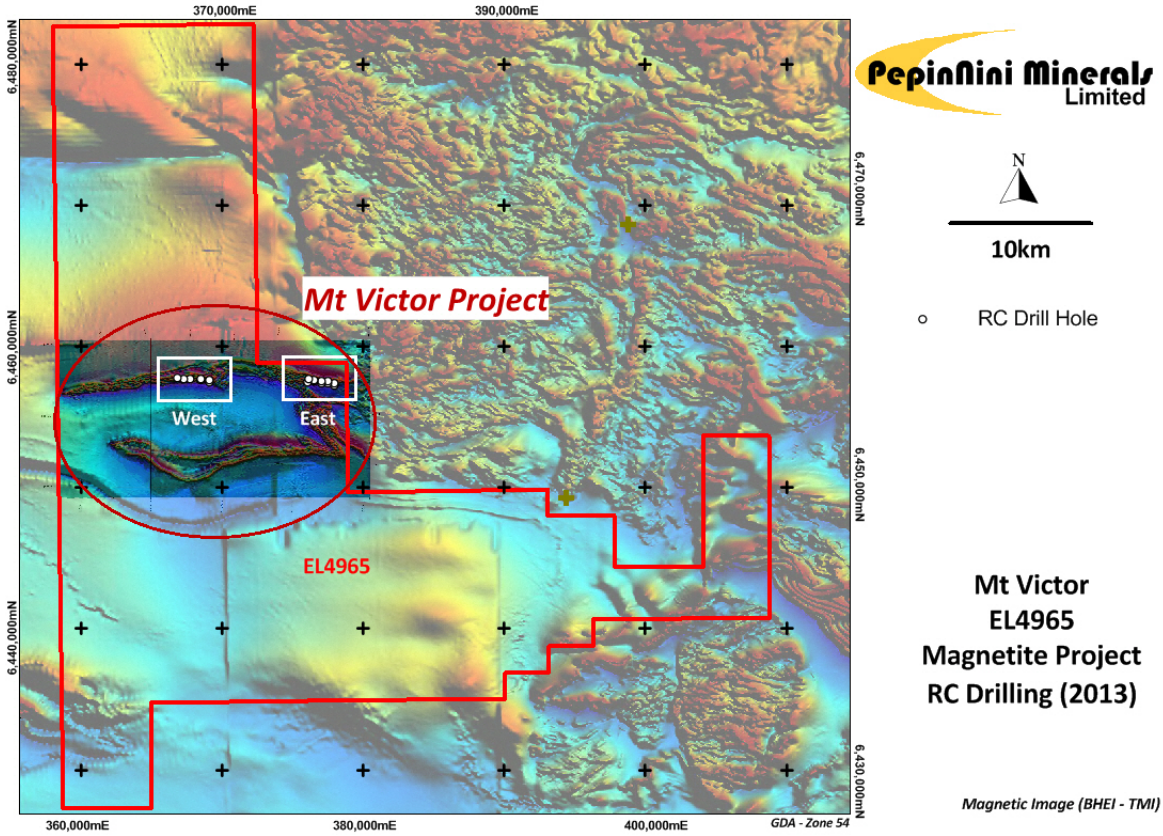
Reported assay intervals range from 18.46 to 31.97% Fe, SiO2% from 36.22% to 51.75%, S% from 0.002% to 0.195% and P% from 0.177% to 0.373%. The Fe% as analysed is total Fe and incorporates both Magnetite and Hematite.

Drilling intersections, assay results and borehole locations are tabulated in table 1 below.

Hole_No	GDA_E	GDA_N	Dip/Azimuth	DEPTH (m)		From (m)	To (m)	Interval (m)	Fe%	P%	S%	SiO_2
RC13MTV001	377908	6457254	-60°/172° (mag)	136		30	77	47	**22.93**	0.277	0.004	44.14
RC13MTV002	377902	6457351	-60°/172° (mag)	214		10	179	169	**23.94**	0.293	0.011	44.29
					incl	*10*	*137*	*127*	***25.52***	*0.324*	*0.009*	*43.34*
					incl	*162*	*179*	*17*	***24.72***	*0.259*	*0.010*	*41.20*
RC13MTV003	377502	6457399	-60°/172° (mag)	154		7	98	91	**30.07**	0.273	0.002	40.45
RC13MTV004	377500	6457499	-60°/172° (mag)	250		69	250	181	**25.72**	0.311	0.010	42.57
					incl	*162*	*200*	*38*	***31.49***	*0.353*	*0.003*	*36.80*
RC13MTV005	377003	6457400	-60°/172° (mag)	130		3	28	25	**22.75**	0.279	0.004	44.49
					and	37	52	15	**18.46**	0.177	0.004	49.89
RC13MTV006	377003	6457488	-60°/172° (mag)	202		2	145	143	**25.49**	0.301	0.007	42.57
					incl	*63*	*95*	*32*	***31.63***	*0.349*	*0.002*	*36.75*
RC13MTV007	376502	6457499	-60°/172° (mag)	160		5	79	74	**26.42**	0.307	0.019	41.80
					incl	*9*	*37*	*28*	***31.95***	*0.360*	*0.002*	*36.22*
					and	81	95	14	**19.46**	0.197	0.004	50.08
RC13MTV008	376501	6457600	-60°/172° (mag)	202		17	182	165	**24.59**	0.306	0.014	42.88
					incl	*17*	*82*	*65*	***26.09***	*0.351*	*0.007*	*41.51*
					incl	*90*	*182*	*92*	***24.67***	*0.286*	*0.013*	*42.69*
					incl	*93*	*131*	*38*	***29.86***	*0.350*	*0.005*	*37.86*
RC13MTV009	376072	6457454	-60°/172° (mag)	136		1	34	33	**22.69**	0.227	0.004	43.58
					and	101	112	11	**20.70**	0.177	0.006	45.55
RC13MTV010	376139	6457639	-60°/172° (mag)	202		9	166	157	**24.65**	0.325	0.006	42.64
					incl	*9*	*82*	*73*	***25.36***	*0.368*	*0.005*	*41.91*
					incl	*91*	*166*	*75*	***25.55***	*0.303*	*0.005*	*41.69*
					incl	*104*	*129*	*25*	***31.72***	*0.373*	*0.003*	*36.52*
RC13MTV011	369108	6457477	-60°/172° (mag)	202		20	23	3	**28.90**	0.291	0.005	37.87
					and	73	136	63	**21.39**	0.209	0.004	44.40
					and	157	198	41	**26.93**	0.211	0.002	38.32
					incl	*169*	*189*	*20*	***30.72***	*0.232*	*0.002*	*33.68*
RC13MTV012	369101	6457599	-60°/172° (mag)	160		15	80	65	**27.81**	0.326	0.011	39.49
					incl	*38*	*53*	*15*	***31.63***	*0.339*	*0.005*	*37.24*
					incl	*63*	*78*	*15*	***31.97***	*0.368*	*0.005*	*36.46*
					and	83	159	76	**20.98**	0.257	0.004	45.63
RC13MTV013	368499	6457601	-60°/172° (mag)	148		0	20	20	**18.49**	0.216	0.145	51.75
					and	106	128	22	**24.05**	0.206	0.003	41.52
RC13MTV014	368499	6457698	-60°/172° (mag)	166		2	10	8	**26.23**	0.373	0.195	44.85
					and	31	159	128	**22.86**	0.261	0.004	43.99
					incl	*51*	*68*	*17*	***30.73***	*0.327*	*0.003*	*36.66*
RC13MTV015	367749	6457702	-60°/172° (mag)	160		27	85	58	**22.61**	0.335	0.006	46.10
					and	102	160	58	**25.94**	0.304	0.004	41.03
					incl	*116*	*130*	*14*	***31.63***	*0.337*	*0.005*	*36.96*
					incl	*137*	*147*	*10*	***30.93***	*0.373*	*0.002*	*37.29*
RC13MTV016	367300	6457701	-60°/172° (mag)	172		7	59	52	**21.98**	0.306	0.007	44.49
					incl	*26*	*41*	*15*	***28.36***	*0.382*	*0.002*	*39.93*
					and	74	164	90	**24.49**	0.288	0.005	42.61
					incl	*89*	*119*	*30*	***30.19***	*0.349*	*0.004*	*37.68*
RC13MTV017	366801	6457751	-60°/172° (mag)	184		40	83	43	**22.26**	0.312	0.012	46.01
					and	96	170	74	**24.41**	0.277	0.023	42.31
					incl	*108*	*131*	*23*	***30.61***	*0.325*	*0.021*	*38.00*

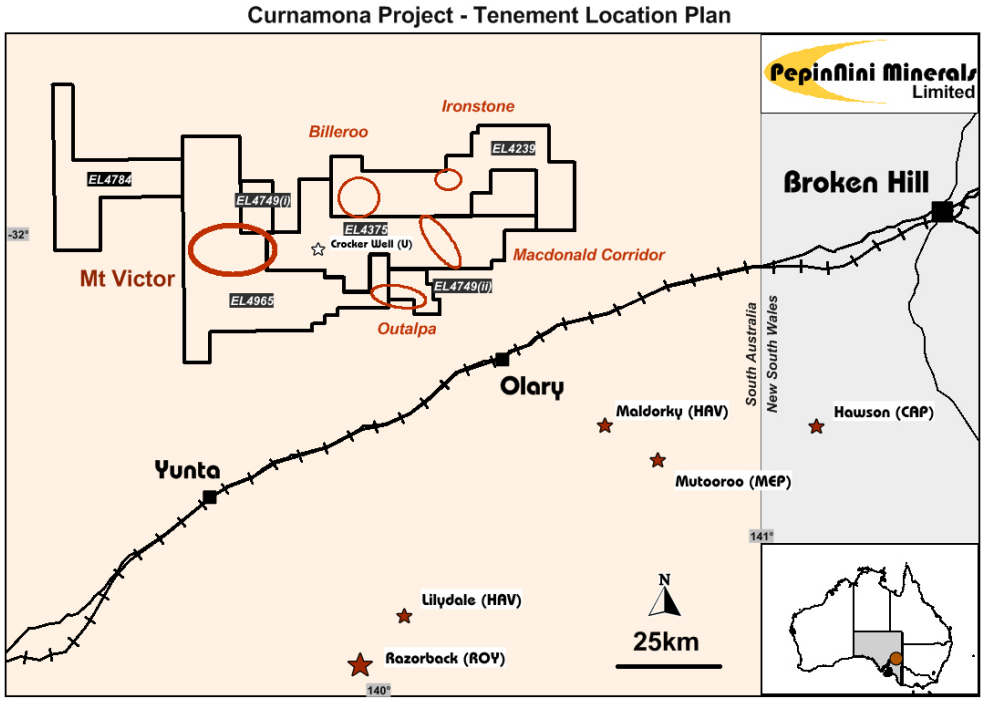
Table 1 – Mt Victor Drilling and Assay Results Summary

Note - All holes drilled at -60 degrees dip / 172 degrees Azimuth (mag)
All quoted meterage intercepts are reported as down hole depths
Assay intervals are averaged from 1m sample results



The Joint Venture has prioritised the investigation of the iron ore potential to assess the magnitude of the deposit and metallurgical characteristics of the magnetite at Mt Victor and further assay results are expected in the coming weeks.

The tenement forms part of the Sinosteel PepinNini Joint Venture Alliance in which PepinNini holds a 40% interest. Sinosteel PepinNini Curnamona Management Pty Ltd manages the joint venture on behalf of the partners.



Curnamona Province Project – Tenement Location Plan

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 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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Note: Additional information on PepinNini Minerals Limited can be found on the website:
www.pepinnini.com.au