



ABOUT

PepinNini Minerals Limited is a diversified ASX listed Exploration Company focused on exploring and developing a lithium brine resource and production project in Salta Province Argentina within the Lithium Triangle of South America. The Company also holds strategically located exploration tenements in the Musgrave Province of South Australia and the Amadeus Basin of Western Australia. The company also holds a copper-gold exploration project in Salta Province, Argentina.

DIRECTORS

Rebecca Holland-Kennedy

Managing Director

Philip Clifford

Technical Director

Robert WeiSun

Non-Executive Director

Sarah Clifton-Brown

Finance Director

Justin Nelson

Company Secretary

CONTACT

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FURTHER INFORMATION

Ms Rebecca Holland-Kennedy

Managing Director

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Share Placement

The Board of PepinNini Minerals Ltd (PNN - the Company) is pleased to announce commitments for the placement of 50,000,000 ordinary fully paid shares in the Company, at 1.2 cents per share, raising a total of \$600,000 before costs.

The placement, which was oversubscribed, was Managed by State One Equities Pty Ltd and the Directors are encouraged by a greater level of interest registered for the capital raising than that initially sought.

Proceeds from the capital raised will be used to progress the Company's Salta Lithium Brine Project in Argentina.

In accordance with Listing Rule 3.10.3, the Company provides the following details of the placement shares:-

Class of Securities

Fully paid ordinary shares

Number to be Issued :

50,000,000

Principal Terms of Securities :

The shares will carry standard rights applicable to quoted ordinary shares in the Company and will, from the date of issue, rank equally with fully paid quoted ordinary shares currently on issue.

Issue Price :

1.2 cents

Purpose of Issue :

Funds raised will be used to progress the Company's Salta Lithium Brine Project in Argentina.

Shareholder Approval :

The Company will not seek shareholder approval prior to the issue of the 50,000,000 placement shares, as the placement is being made under the Company's 15% placement capacity under ASX listing rule 7.1 and additional 10% placement capacity under ASX Listing Rule 7.1A



Shareholder Approval(cont) :

(approved by shareholders at PNN's 2016 Annual General Meeting) therefore approval for this issue is not required by the Listing Rules. The Company intends to subsequently seek approval of this issue at a general meeting pursuant to Listing Rule 7.4 (subsequent approval of issue of securities).

Issue to Class :

The issue is not being made to a class of security holders. The shares will be quoted as ordinary securities on the ASX. As the issue will be made to sophisticated or professional investors, it will not require disclosure under the Corporations Act.

Dilution :

The placement represents 16.14% of PNN's post placement undiluted capital of which 15% is the placement capacity under listing rule 7.1 and 1.14% the additional placement capacity under listing rule 7.1A. To existing shareholders, post placement full dilution is 13.90%.

Placement Rationale:

The directors considered a range of capital raising initiatives before deciding to proceed with a private placement. The placement represented an opportunity to quickly and efficiently meet the Company's funding requirements for the Lithium Project in Argentina.

Underwriting :

The placement was not underwritten.

Brokerage :

State One Equities Pty Ltd will receive 6% on funds received which will be taken in shares.