

Dear PepinNini shareholder,

Your directors, being fellow shareholders, invite you to subscribe for shares now available in the inaugural PepinNini Minerals Ltd (PNN) Share Purchase Plan (SPP) closing on 9th November 2015.

Shares will be priced at 1.07 cents per share; a 12% discount to the volume weighted average market price of PNN ordinary shares during the 5 days on which sales were recorded prior to the day of the announcement of the SPP offer.

There will be no brokerage or other transaction costs payable. PepinNini reserves the right to scale back the maximum participation amount per shareholder if total demand exceeds \$620,000. Allocations will be made on first-come first-served basis.

This is an opportunity for shareholders to significantly increase their holding at a discounted price and potentially improve the liquidity of the Company's shares. PepinNini directors feel the Company's share price is significantly undervalued relative to the potential of the diverse projects held by the Company and the Company's ability to explore independently and cost effectively with Company owned equipment. Shareholders currently holding unmarketable parcels of shares (ie a holding of less than \$500 in value) will be able to top up to a marketable parcel at a discounted share price.

PepinNini have active exploration planned over the coming months with core drill testing at the West Musgrave Spinifex Range Nickel (Ni) - Copper (Cu) and Platinum Group Element (PGE) project and the airborne electromagnetic survey in collaboration with CSIRO and SA Dept of State Development at the Central Musgrave Caroline and Anerinna Hills Ni-Cu-PGE Project followed by vacuum and core drill testing and for the Oasis Uranium Project in Queensland leach testing and sampling.

Proceeds from the SPP will be utilised on the Company's Musgrave Ni-Cu-PGE Projects at the West Musgrave Spinifex Range project following the announcement of vacuum drilling results from 622 holes and 3,170m on 18th September as well as the Central Musgrave Caroline and Anerinna Hills Project where vacuum drilling of 253 holes and 3,004m outlined trends indicative of anomalous values of Ni, Cu and PGE geochemistry was announced 5th June 2015.

PepinNini has a significant land holding under both granted tenements and application within the South Australian Musgrave Province covering 3,525km² granted and 3,318km² under application. This region represents the last Proterozoic aged province in Australia without significant mineral discovery. Similarly aged rocks elsewhere in Australia are known to host significant mineral systems containing a number of large mineral deposits, among them:

- Olympic Dam (Cu, Au, U)
- Broken Hill (Pb, Zn, Ag)
- Mt Isa (Cu, Pb, Zn, Ag)
- Hilton (Pb, Zn, Ag)
- Cannington (Pb, Zn, Ag)
- Century (Zn, Pb, Ag)
- McArthur River/HYC (Pb, Zn, Ag)
- Alligator River Field (U, Au, PGE)
- Argyle (diamonds)
- Hamersley Basin (Fe)
- Nova-Bollinger (Ni-Cu)
- Nebo Babel (Ni-Cu-PGE)

While each of these Proterozoic mineral provinces has generally been intensively explored, the Musgrave Province in South Australia has not and nor had the Frazer Range prior to the discovery of the Nova-Bollinger Ni-Cu deposit in 2013.

Your directors feel there is excellent potential in the Company's projects and that the projects provide potential to create value on discovery from projects in which no discovery has previously been made coupled with an active, efficient and effective explorer like PepinNini Minerals Ltd.

Instructions for the participation in the SPP are outlined below so please follow these to ensure you don't miss out on this opportunity.

Yours Sincerely,

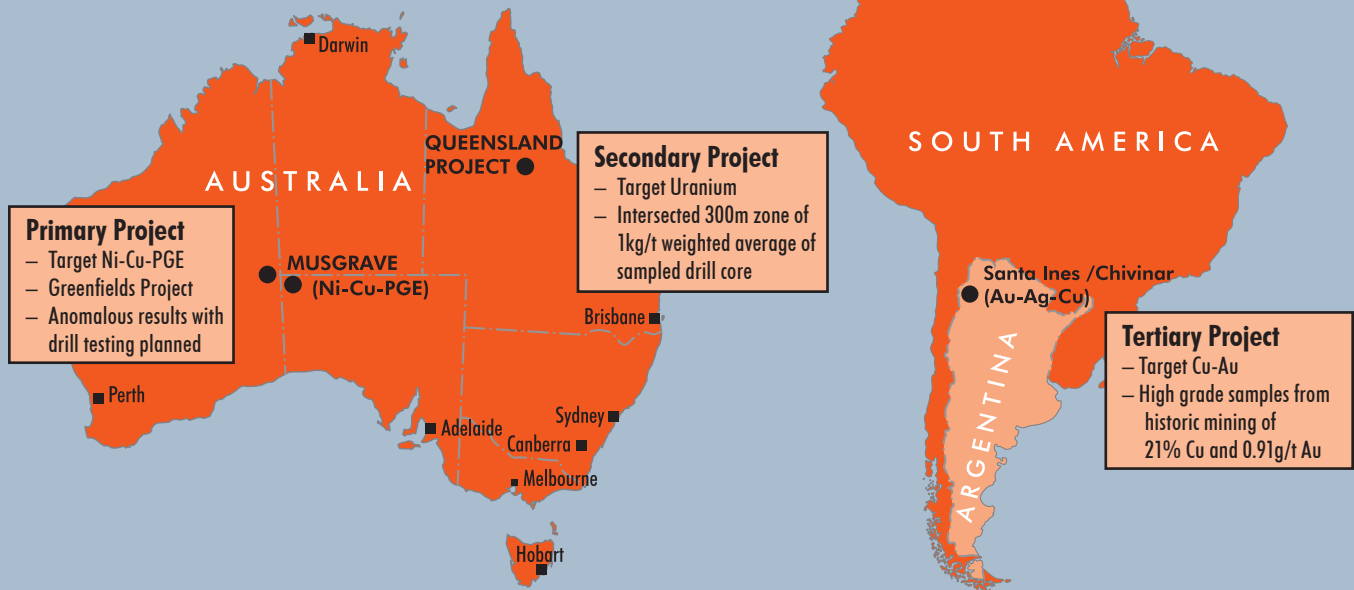


Rebecca Holland-Kennedy
Managing Director



PepinNini Share Purchase Plan

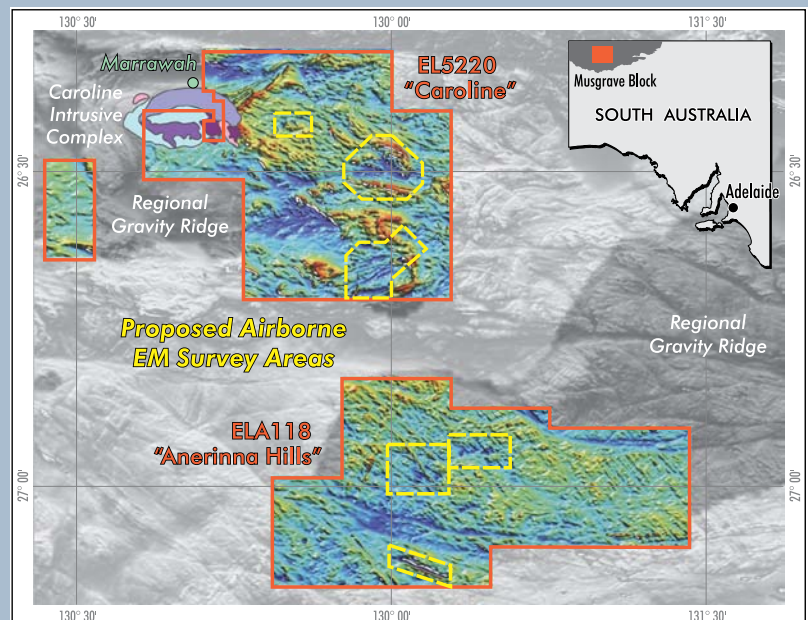
PROJECT SUMMARY



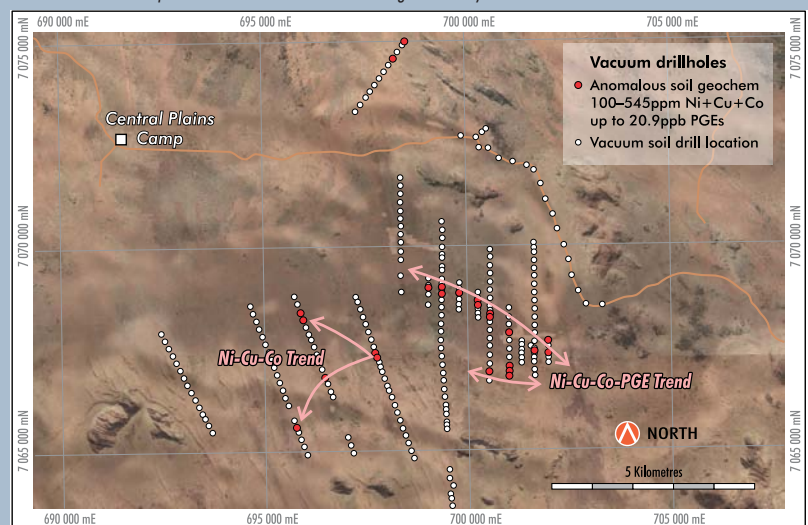
PRIMARY PROJECT – MUSGRAVE Ni-Cu-PGE – GREENFIELDS PROJECT

The **South Australian Central Musgrave** project covers:

- Two granted tenement and four tenement applications over 8,225km²;
- One granted and one application in joint venture earn-in to 51% with Rio Tinto over 1,379km²;
- Significant results at Mt Marcus tenement 0.3-0.7% Cu and 0.3% Ni confirms fertile bedrock;
- Caroline project has a favourable geological setting similar to Nebo-Babel deposit;
- Multiple geophysical targets of discrete magnetic anomalies near structural intersections;
- Planned AEM in collaboration with CSIRO to test for massive Ni-Cu Sulphide beneath shallow cover;
- Anomalous trends from vacuum geochemical shallow drilling of 253 holes and 3,004m.



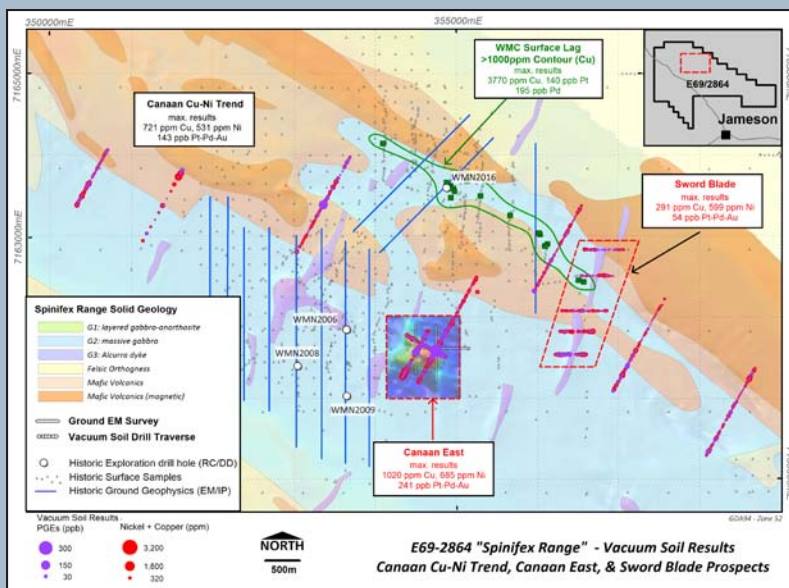
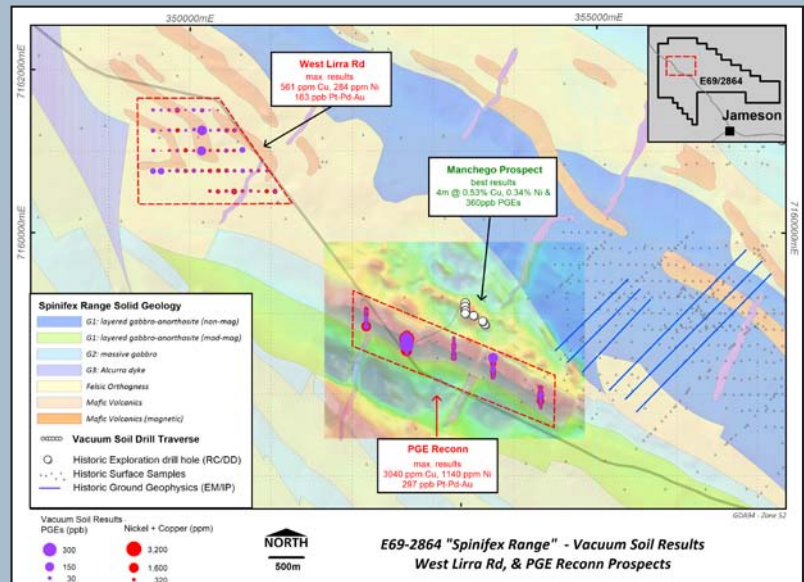
Proposed location of airborne electro-magnetic surveys (Caroline and Anerinna Hills).



Central Plains-Wandilla Prospect - vacuum soil geochemical trends.

The West Australian Spinifex Range project covers:

- Two granted tenements of 782km² in which PNN is earning 80% under a purchase option from Phosphate Australia Ltd;
- Historical drilling intercepted 4m @ 0.53% Cu, 0.34% Ni and 0.34g/t PGE;
- Tenements 14km from Nebo Babel deposit held by Cassini Resources;
- Recent vacuum geochemical shallow drilling of 622 holes and 3,020m with anomalous Ni, Cu-PGE results;
- Core drill testing planned for Q1 – 2016.



Disclaimer

The information in this brochure is published to inform you about Pepinini Minerals Limited and its activities. All reasonable effort has been made to provide accurate information, but we do not warrant or represent its accuracy and we reserve the right to make changes to it at any time without notice.

To the extent permitted by law, Pepinini Minerals Limited accepts no responsibility or liability for any losses or damages of any kind arising out of the use of any information contained in this brochure. Readers are advised to consult a stockbroker or professional adviser before making any investment decisions.

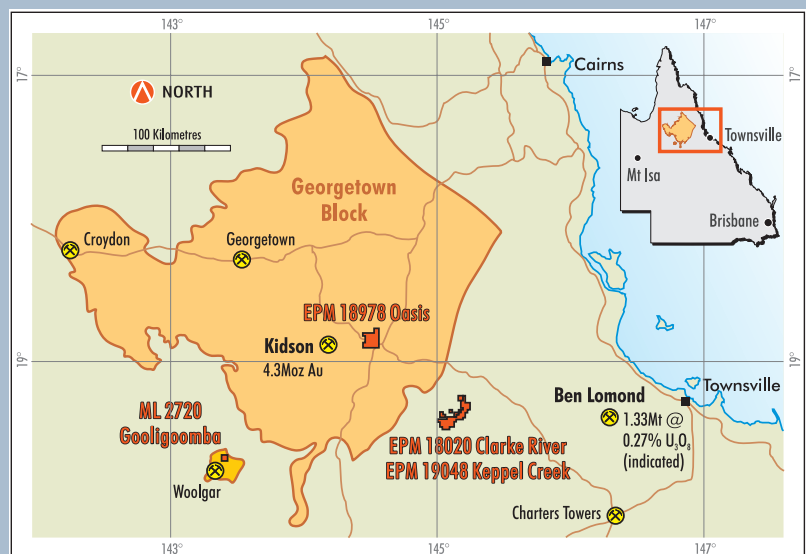
Competent Person's Statement

The information in this brochure that relates to Exploration Results and Mineral Resources is based on information compiled by Philip Clifford BSc MAusIMM. Mr Clifford is the Technical Director of Pepinini 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 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Clifford consents to the inclusion in the brochure of the matters based on his information in the form and context in which it appears.

SECONDARY PROJECT – QUEENSLAND OASIS URANIUM PROJECT

- Three tenements covering 375km² near Ben Lomond and Maureen Uranium deposits;
- A zone of steeply dipping uraninite mineralisation up to 15m thick with an weighted average over core sampled of 1kg/t U₃O₈ was intersected by previous exploration and drilling undertaken defined a 300m long zone to a depth of 175m.

Hole No.	From/to (m)	Interval (m)	U ₃ O ₈ (%)	U ₃ O ₈ (lbs/t)
05LYD001	54-64	10	0.12	2.64
including	61-62	1	0.25	5.50
05LYD002	34-41	7	0.17	3.74
including	36-37	1	0.38	8.36
including	39-41	2	0.21	4.62
05LYD003	92-97	5	0.15	3.30
including	93-94	1	0.26	5.65
05LYD004	170-172	2	0.15	3.30
including	170-171	1	0.21	4.62



Queensland tenement regional location plan

SHARE PURCHASE PLAN TIMETABLE

- Record Date – 15 October 2015
- Opening Date for receipt of Applications – 22 October 2015
- Closing Date for receipt of Applications – 9 November 2015
- Date of Issue of Shares – 16 November 2015
- Anticipated Date of Quotation of Shares – 16 November 2015

Subject to the Corporations Act 2001 and the Listing Rules of the Australian Securities Exchange, these dates may be varied by the directors without prior notice. In particular, the directors reserve the right to either close the offer early or extend the closing date of the offer without prior notice to you.

HOW SHARE ALLOTMENT AND PRICE WILL BE DETERMINED

The SPP issue price of 1.07 cents per share is a 12.0% discount to the volume weighted average market price of the Company's shares calculated over the last 5 days on which sales in the Company's shares were recorded prior to the day of the announcement of the SPP offer. PepinNini reserves the right to scale back the maximum participation amount per shareholder if total demand exceeds \$620,000. Allocations will be made on a first-come first-served basis.

APPLICATION FOR SHARES

An eligible shareholder may apply to purchase any of the following amounts:

- \$1,000 for 93,458 shares
- \$2,000 for 186,916 shares
- \$3,000 for 280,374 shares
- \$5,000 for 467,290 shares
- \$10,000 for 934,580 shares
- \$15,000 for 1,401,870 shares.

QUESTIONS AND ANSWERS

Q: *How much could the SPP raise for the Company?*

A: Directors' target is \$620,000 and allocations will be made on a first-come, first-served basis.

Q: *What will PepinNini do with the funds raised?*

A: Funds will be used to progress drill testing targets delineated by vacuum drilling for the West Musgrave Spinifex Range Ni-Cu-PGE project and for the airborne electromagnetic survey in collaboration with CSIRO on the Central Musgrave Caroline and Anerinna Hills Ni-Cu Project and for working capital.

Q: *Will the directors be participating in the SPP?*

A: All directors will participate in the SPP.

Q: *If I have an unmarketable parcel of shares (meaning a holding of less than \$500 in value) does the SPP give me the opportunity to top up to a marketable parcel?*

A: Yes. The SPP provides you with the opportunity to increase your holding, without incurring brokerage or other transaction costs.

HOW TO APPLY

If you wish to participate in the SPP you must complete the enclosed Application Form in accordance with the instructions on that Form and return it together with a cheque made payable to "PepinNini SPP Offer" before the Closing Date. Alternatively, you can participate in the SPP Offer using BPAY (refer to the enclosed Application Form for further details).

SUBSTANTIAL NEWS FLOW EXPECTED OVER THE COMING MONTHS

- Active core drilling Spinifex Range Project Ni-Cu-PGE targets in WA
- Airborne AEM survey in collaboration with CSIRO – Central Musgrave Caroline and Anerinna Hills Project in SA and subsequent activity:
 - Active vacuum drilling targets generated from airborne AEM
 - Active core drilling over refined targets
- Musgrave Project, SA joint venture Rio Tinto under review for subsequent exploration activity
- Queensland uranium project results from leach testing R&D project
- PepinNini is actively pursuing new project opportunities in Australia.

Share Purchase Plan – Information for participation by shareholders

Share Purchase Plan (SPP) The SPP provides eligible holders of shares in PepinNini Minerals Limited (**Company**) with the opportunity to acquire up to \$15,000 worth of additional shares in the Company (**Shares**). The total number of Shares to be issued under the SPP will be capped at 57,943,960 Shares, being the number of Shares required to raise up to a maximum of \$620,000.00. Applications will be accepted on a first come, first accepted basis, as the Company's directors decide. Accordingly, you may not receive the full amount or any of the Shares for which you have applied. If this is the case, the excess subscription monies will be refunded to you without interest as soon as reasonably practicable. Each offer is made on the same terms and conditions.

Eligibility Registered holders of fully paid Shares at 6:30 pm (Adelaide time) on 15 October 2015 that have a registered address in either Australia or New Zealand are eligible to participate in the SPP (**Eligible Shareholders**).

Issue Price The price per Share issued under the SPP will be 1.07 cents; a 12.0% discount to the volume weighted average market price of the Company's Shares calculated over the last 5 days on which sales in the Company's Shares were recorded prior to the announcement of the SPP.

Amount to invest You may apply for a minimum of 93,458 Shares at a total application price of \$1,000 up to a maximum of 1,401,870 Shares at a total application price of \$15,000 or any other parcel of shares as set out below:

\$1,000 for 93,458 Shares
\$2,000 for 186,916 Shares
\$3,000 for 280,374 Shares
\$5,000 for 467,290 Shares
\$10,000 for 934,580 Shares
\$15,000 for 1,401,870 Shares

Indicative timetable* Record Date – 15 October 2015

*Subject to the *Corporations Act 2001* and the Listing Rules of the Australian Securities Exchange, these dates may be varied by the directors without prior notice. In particular, the directors reserve the right to either close the offer early or extend the closing date of the offer without prior notice to you.

Despatch Date of Offer Documentation – 22 October 2015

Opening Date for receipt of Applications – 22 October 2015

Closing Date for receipt of Applications – 9 November 2015

Date of Issue of Shares – 16 November 2015

Anticipated Date of Quotation of Shares – 16 November 2015

How to apply If you wish to participate in the SPP you must complete the enclosed Application Form in accordance with the instructions on that Form and return it together with a cheque, bank draft or money order made payable to "PepinNini SPP Offer" before the Closing Date. Alternatively, you can participate in the SPP using BPAY (refer to the enclosed Application Form for further details).

Rights attached to Shares New Shares will rank equally with existing Shares on issue at the date of allotment.

Transferring rights The offer is non-renounceable meaning rights to take up Shares cannot be transferred.

What to do if you receive more than one Application Form If you receive more than one Application Form or if you hold Shares in more than one capacity, for example if you are both a sole and joint holder of Shares, you may apply on different application forms for Shares, however, the total number of Shares you may apply for under the SPP is 1,401,870 for \$15,000.

Other terms, conditions and important notices Other terms, conditions and important notices relating to the SPP appear below and in the SPP brochure accompanying this notice and should be read in full before applying for Shares.

OTHER IMPORTANT TERMS, CONDITIONS AND NOTICES

1. You should be aware that the market price of Shares may rise or fall before the Shares are issued to you under the SPP; therefore, the issue price of Shares under the SPP may exceed or be less than the market price of Shares at the time of issue to shareholders.
2. Shareholders will be bound by the constitution of the Company and these terms and conditions by accepting the offer to acquire Shares under the SPP.
3. The Company has a broad discretion to accept or reject your application to purchase Shares under the SPP, including (without limitation) if: your Application Form is incorrectly completed or incomplete or otherwise determined by the Company to be invalid; the cheque or money order that you enclose with the Application Form is not made out for the exact value of the parcel of Shares that you have selected on the Application Form, is dishonoured or has not been completed correctly; or the Company believes that you are not an Eligible Shareholder.
4. You may not receive the full amount or any of the Shares for which you have applied for under the SPP. No interest will be paid on any application money returned to you.
5. If you apply to participate in the SPP by completing and returning the Application Form, or by using BPay:
 - a. your application, on these terms and conditions, will be irrevocable and unconditional (it cannot be withdrawn);
 - b. you acknowledge that you are an Eligible Shareholder;
 - c. you certify that you have not applied for Shares with an aggregate application price in excess of \$15,000 under the SPP and any similar arrangement in the 12 months prior to your application, even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;
 - d. you acknowledge that you are lawfully permitted to accept the offer to acquire Shares under the SPP and participate in the SPP in accordance with the laws applicable in Australia and any other applicable laws in the jurisdiction in which you and/or the beneficial owner of your Shares are situated.
6. The Company may modify or terminate the SPP at any time. The Company will notify ASX of any modification or termination of the SPP. The omission to give notice of any modification to, or termination of the SPP or the failure of ASX to receive such notice will not invalidate the termination or modification.
7. The Company may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant, application or Shares. The decision of the Company in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.
8. Where a registered holder is a custodian that holds Shares on behalf of another person (Beneficiary) (whether directly or indirectly through one or more interposed custodians), the Company can only issue Shares totalling more than \$15,000 in any consecutive 12 month period to that custodian if, on application for the Shares, the custodian certifies in writing:
 - a. that the custodian holds Shares (directly or indirectly) on behalf of one or more Beneficiaries;
 - b. the number of Beneficiaries;
 - c. for each Beneficiary, the number, or dollar amount, of Shares the Beneficiary or another custodian has instructed the custodian to accept on behalf of the Beneficiary;
 - d. for each Beneficiary, that the application price for the Shares applied for on their behalf, and any other Shares in a class applied for on their behalf under a similar arrangement in the previous 12 months (excluding Shares applied for but not issued), does not exceed \$15,000;
 - e. that a copy of the written offer document was given to each Beneficiary; and
 - f. where the custodian holds Shares on behalf of a Beneficiary indirectly, through one or more interposed custodians, the name and address of each interposed custodian.
9. For further information about the custodian application process, a shareholder should contact the Company's share registry, Link Market Services, on 1300 554 474 (callers within Australia) or +61 1300 554 474 (callers outside Australia), or consult your financial or other professional advisor.
10. Applications received from custodians must be accompanied by a completed and signed certificate in respect of the matters set out in ASIC Class Order (CO 09/425).
11. This document has been prepared for publication in Australia and New Zealand only and may not be released elsewhere. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any jurisdiction other than Australia and New Zealand. In particular, the securities referred to in this document have not been, and will not be registered under the United States Securities Act, 1933 as amended (US Securities Act), and may not be offered or sold in the United States or to or for the account or benefit of 'US Persons' (as defined in Regulation S under the US Securities Act) in the absence of registration or an available exemption from registration.
12. This offer document does not contain all the information which may be required in a prospectus or product disclosure statement. Accordingly, it is important that you carefully read and understand publicly available information regarding the Company as well as this offer document, before applying for Shares. This information, such as the Company's annual and interim reports and other announcements, is available at asx.com.au.