

PepinNini enters into an MoU with Global Lithium Extraction Company for Evaluation and Development of Salta Lithium Project

Highlights

- **PepinNini enters into a Memorandum of Understanding (MoU) with lithium extraction company Sunresin New Materials Co. Ltd. (Sunresin) for the evaluation and development of the Salta Lithium Brine Project**
- **First step in proposed long-term partnership to utilise Sunresin's proprietary Direct Lithium Extraction (DLE) technology to potentially produce battery-grade LIC at Salta**
- **Sunresin's DLE technology extracts lithium from different brine grades and delivers high recoveries with low costs and expedited processing times, with no need for evaporation ponds**
- **Sunresin has >10 years' experience in DLE, including a total of eight commercial projects located in South America, North America, Europe and China. They range from 3,000tpa capacity to 25,000tpa**
- **Its proprietary adsorption technology and Simulated Moving Bed (SMB) system aims to deliver a low-carbon, environmental-friendly and highly efficient lithium brine extraction solutions**

Diversified minerals company PepinNini Minerals Limited (ASX: PNN) (**PepinNini** or **the Company**) is pleased to announce it has entered into a partnership with global lithium extraction company Sunresin New Materials Co. Ltd. (Sunresin) for the evaluation and development of PepinNini's 100%-owned Salta Lithium Brine Project in the lithium triangle of north west Argentina.

PepinNini and Sunresin have entered into a Memorandum of Understanding (MoU) as the first step in a proposed long-term collaborative partnership to utilise Sunresin's proprietary Direct Lithium Extraction (DLE) technology for the potential development of a commercial-scale lithium carbonate (LIC) producing operation at the Salta Project.

Sunresin's DLE technology enables the selective salt extraction from brines by using resins to facilitate the extraction of lithium.

Under the MoU, Sunresin will assess the merits of deploying its DLE technology on the Salta lithium brine salares individually.

The MoU is non-binding and non-exclusive.

Directors

The MoU is proposed to be carried out under the following phases;

- **Phase 1:** Project Review and Process Simulation
- **Phase 2:** Bench Scale DLE test work and Preliminary Economic Assessment (PEA)
- **Phase 3:** Pilot Scale DLE lithium carbonate (LIC) production tests
- **Phase 4:** Negotiation Phase for a binding agreement for the supply of DLE Technology by Sunresin to PNN's Salta Project

The primary goal of Phase 4 will be to secure a binding agreement that delivers battery-grade LIC from the Salta Project while complying with the highest international ESG standards.

The parties propose to commence activities under Phase 1 of the MoU immediately, and will provide updates on progress in due course.

About Sunresin's DLE Technology

Sunresin has in excess of 10 years' experience in DLE with operations in South America, North America, Europe and China. Its proprietary adsorption technology and Simulated Moving Bed (SMB) system has been deployed on different brine grades under different conditions to deliver a low-carbon, environmental-friendly and highly efficient lithium brine extraction solution.

Sunresin's DLE technology is able to extract lithium from a wide variety of brine resources, and deliver higher recoveries with lower costs of processing chemicals and reagents, along with expedited processing times without the need for evaporation ponds.

About the Salta Lithium Project

The Salta Project is strategically located in the Salta province in north-west Argentina and is part of the Lithium Triangle, the world's leading lithium brine region. The Project consists of five salares (salt lakes) that sit within seven mining leases, over a total project area of 147.07km².

The Project's Incahuasi salar is located immediately adjacent to Ganfeng Lithium Co. Ltd's project and the Rincon salar is adjacent to Rincon Mining Ltd, which is to be acquired by Rio Tinto Ltd for US\$825 million.

Authorised for release by the Board of PepinNini Minerals Limited.

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Additional information on PNN is available at www.pepinnini.com.au



About PepinNini Minerals

PepinNini Minerals Limited is a diversified ASX-listed mineral resources exploration company with a portfolio of projects in demand driven commodities. It is focused on the systematic exploration and development of its projects. These include the Salta Lithium Brine Project in the prolific lithium triangle in the Salta Province in Argentina, the Eyre Peninsula Kaolin-Halloysite Project, strategically located on the Eyre Peninsula in South Australia, and the Musgrave Nickel-Copper-Cobalt-PGE Project in the Musgrave Province in northern South Australia. The Company also holds the Santa Ines Copper-Gold Project in Argentina, located in the same geological setting as BHP's world-class, nearby Escondida Copper-Gold Mine in Chile.

About Sunresin New Materials Co. Ltd.

Sunresin New Materials Co. Ltd. (Sunresin) is an innovation focused, advanced technology company which specialises in supplying ion exchange resins, adsorption and separation resins, equipment solutions and technical services. It was established in 2001 and is listed on China's Shenzhen Stock Exchange (code 300487). Sunresin manufactures about 50,000M³ of ion exchange resins and adsorbers annually. Its resin portfolio consists of around 25 product categories and more than 200 different resin types, used in sectors which include; mining and hydrometallurgy, water and waste water treatment, food processing, biotech and pharmaceuticals, among others. Sunresin holds more than 30 patents and is certified under ISO 9001 for Quality Control System and ISO14001 for Environment Control System.

Further information is available via the Company website; <https://www.seplite.com/>