



Eyre Peninsula Kaolin Project second Tenement Granted

PepinNini advises that exploration licence application ELA2020/210, applied for in November 2020, has been granted as Exploration Licence 6681 Cungena for a term of six years. This Exploration Licence is one of two ELA's pertaining to the Kaolin Transaction announced earlier this year.

The tenement covering 581km² is located on the Eyre Peninsula east of Streaky Bay (see Figure 1 below) and is directly adjacent to tenements held by Andromeda Metals(ASX:ADN). EL 6681 Cungena together with ELA 2020/175 Kapinnie, were acquired by PepinNini in April this year.

ABOUT

PepinNini Minerals Limited is a diversified ASX listed Australian Exploration Company focused on exploring, discovering and developing a significant mineral resource. PepinNini has exploration tenements prospective for Kaolin on the Eyre Peninsula and nickel-copper-cobalt-PGE in the Musgrave Province of South Australia and hold a Minerals brine resource in Salta Province, Argentina. The company also holds a copper-gold exploration project in Salta Province, Argentina

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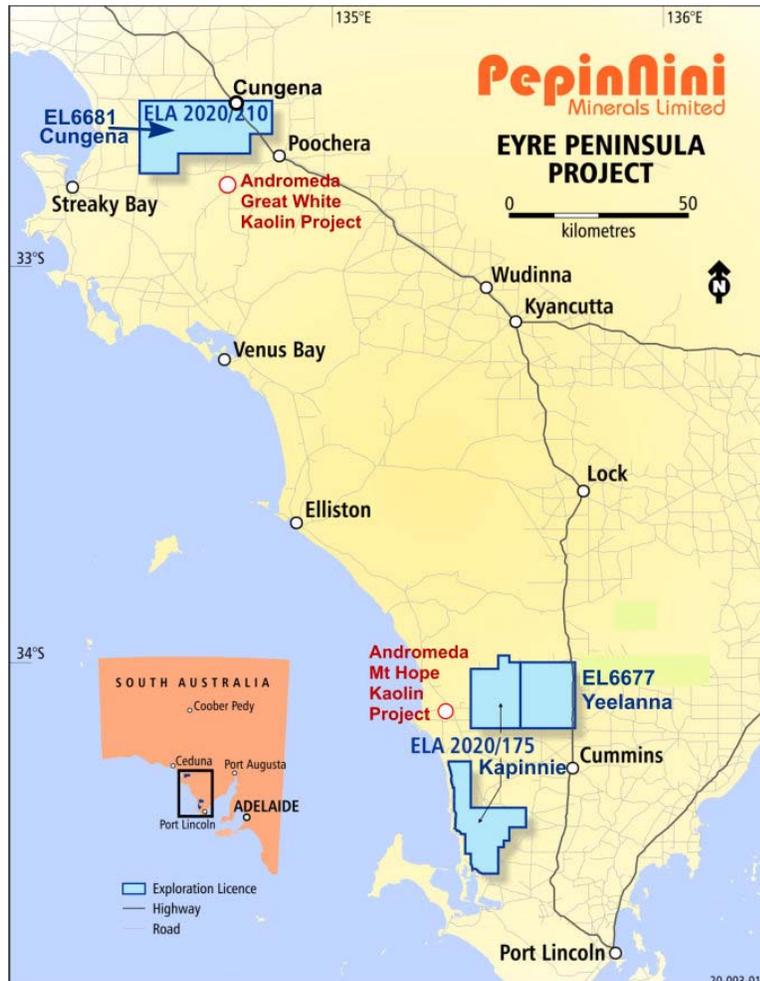


Figure 1 - Location plan Eyre Peninsula Kaolin Project

The tenements together form the Eyre Peninsula Kaolin Project of 1,413km².

The Company anticipates the final ELA pending will be granted in the near future. As reported 5 October PepinNini has created a community engagement plan and commenced initial discussions with community leaders (ASX announcement 29 June 2021). The Company has also undertaken target delineation involving satellite imagery analysis and an extensive review of historical exploration activity including borehole drilling records.

Next Steps

Next steps in developing the Eyre Peninsula Kaolin Project are to:

- Continue engagement with SA Dept Energy & Mines for granting of the remaining ELA
- Engage with community members to outline planned exploration activities and agree access.
- Progress drill testing of 11 target zones delineated to date, and identify additional targets during this exploration. Up to 130 boreholes are planned at an average 50 metre depth.

This announcement was authorised for issue by the Board of PepinNini Minerals Ltd

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