



PROJECTS- AUSTRALIA



ABOUT

PepinNini Minerals Limited is a diversified ASX listed Exploration Company focused on developing and discovering major new mineral deposits. The Company has secured strategically located exploration tenements in the Musgrave Province of South and Western Australia and the Georgetown Inlier of North Queensland. A portfolio of prospective exploration tenements has been established in 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

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## PepinNini and OZ Minerals agree terms for Nickel Sulphide Polymetallic Exploration - Mt Woods SA

- **PepinNini Minerals Ltd (PNN) and OZ Minerals Ltd (ASX:OZL) have agreed key terms for a farm-in joint venture over the Mt Woods Inlier located in the vicinity of the OZ Minerals' Prominent Hill Copper-Gold Mine, Gawler Craton and some 600km northwest of Adelaide (Figure 1).**
- **PepinNini will explore non-ferrous mineralised mafic to ultramafic magmatic geological environments containing Nickel (Ni) Sulphides, Platinum Group Metals (PGE) and commercial accessory minerals such as Cobalt, Gold and Silver and will exclude Copper.**
- **PepinNini will have the right to earn up to an 80% interest over 5 Stages of exploration of up to 10 years and will include drilling, using PNN's drilling rig and field equipment.**
- **The project area covers exploration licences 5210 and 5439 in South Australia.**

Under the terms of a confidentiality agreement PepinNini have had access to the significant geological data collected by OZ Minerals and its predecessor companies who have invested in excess of \$70m in the area. From the data accessed, PepinNini have identified that the Mt Woods Inlier can be considered fertile for the formation of magmatic polymetallic Ni-PGE sulphide deposits. The PGE content in particular is encouraging as not all Ni Sulphide terranes have PGE fertility to form polymetallic Ni-PGE deposits.

PepinNini have considerable expertise in Ni-PGE sulphide exploration with the Company's Musgrave Project in both South Australia and Western Australia and believe there are analogies within the Mt Woods inlier to many world class Ni-PGE Sulphide deposits globally.

Pursuant to the terms of the agreement, PepinNini will undertake at least 8,000 metres of drilling using PepinNini's drilling equipment to be included in the exploration expenditure commitment of \$4.4 million to earn an initial 40% interest. Subject to OZ Minerals electing not to contribute to expenditure during Stages 3 to 5, PepinNini can earn an additional 40% interest by undertaking a further 30,000 metres of drilling using PepinNini's drilling equipment, to be included in the exploration expenditure commitment of \$12 million for Stages 3 and 4 and by expending \$15 million on a prefeasibility study and declaring a JORC 2012 reserve in Stage 5. The agreement is subject to PepinNini raising Stage 1 exploration funding of \$1.2m before 1 December 2015.

*The information in this statement that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Philip Clifford who is a member of the Australasian Institute of Mining and Metallurgy. Mr Clifford is employed full time by the company as Technical Director and has a minimum of five years relevant experience in the style of mineralisation and type of deposit under consideration and qualifies 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 of the information in this statement in the form and context in which it appears.*

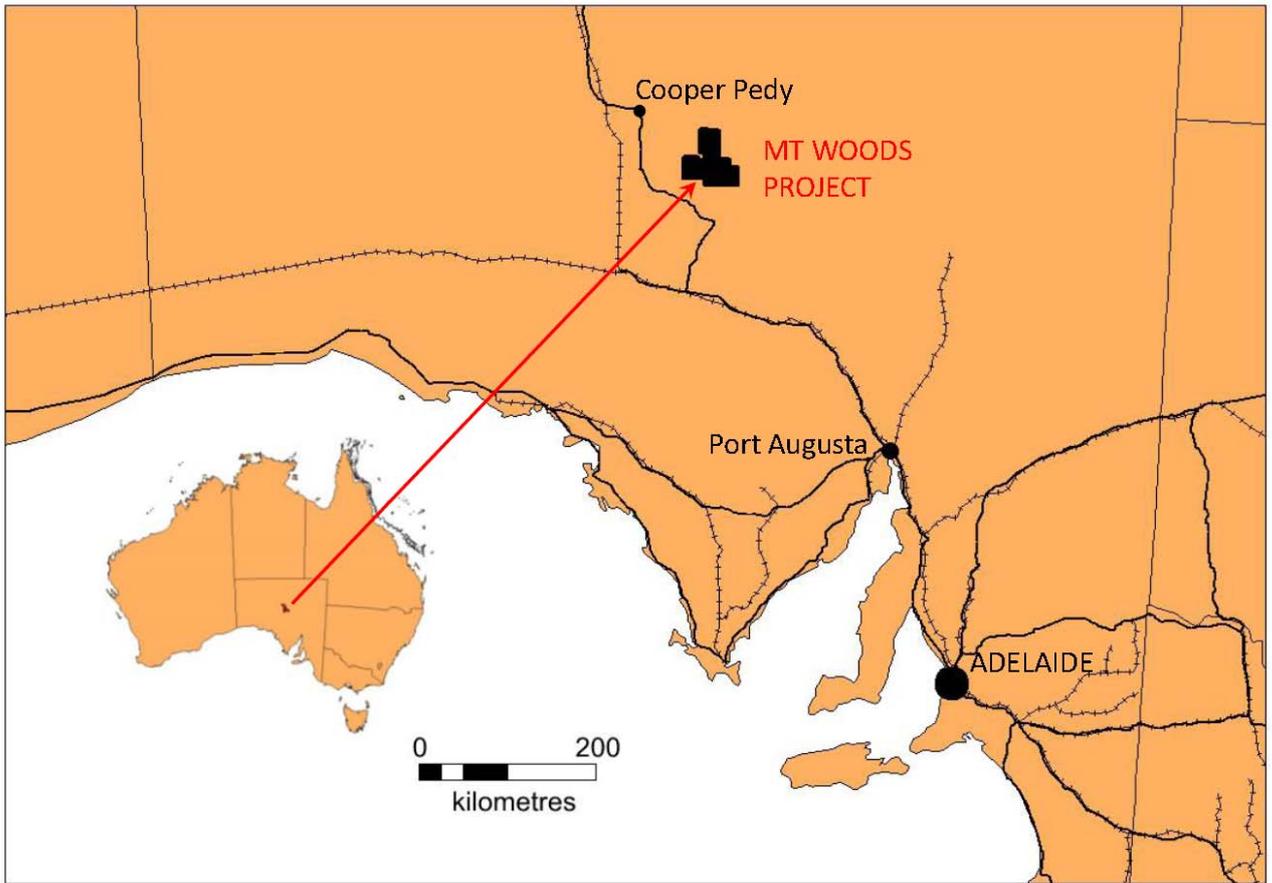


Figure 1. Location of Mt Woods Project