



ASX ANNOUNCEMENT

12th July, 2007

Downhole Gamma Logging Results from Crocker Well Uranium Deposit South Australia

Two diamond drill holes have been completed at the Crocker Well Project area as an initial part of a verification program to upgrade the uranium resource contained within the Crocker Well Deposit from Inferred to an Indicated or Measured category. There is currently a contained U_3O_8 Inferred Resource at Crocker Well of 19.8 million pounds using a cut off grade of 250ppm.

The two holes were also used as a commissioning test of the new Longyear LF90D diamond rig purchased by PepinNini Minerals Limited.

Borehole survey details are as follows;

Hole ID	Coordinates	Orientation	Total Depth
DD07CWJ001	387283mE / 6456953mN	-90	105.36m
DD07CWE002	389825mE / 6457650mN	-60/338	88.90m

Borehole DD07CWJ001 was successfully gamma logged to total depth. The second hole was found to be blocked at 4 metres depth and could not be logged. The downhole gamma logging results from borehole DD07CWJ001 indicate the borehole contains significant continuous uranium mineralisation from 10 metres to 99.2 metres with an average grade of 0.05%(e U_3O_8). Using a 250ppm cutoff the grade averages 0.06%(e U_3O_8) for a total thickness of 67.55 metres. There is a total of 15.75 metres grading in excess of 0.1%(e U_3O_8). The indicated grades are similar to those reported from the previous two holes drilled at the site but the thickness is at least 10% greater primarily because the hole intersected substantially more mineralization at depth. The previous cored borehole drilled at the site was terminated at 84 metres and an RC hole also drilled at the site did not return the same indicated mineralization below 80 metres.

The indicated thickness and grade of uranium mineralisation from the downhole gamma logging is consistent with a large low grade deposit amenable to open cut extraction. Core from the two recently completed boreholes have been split and submitted to a laboratory for analysis. Results will be reported when received.

Having successfully completed commissioning tests the PepinNini drilling rig has mobilised to the Musgrave Province Project to commence an extensive program targeting nickel copper sulphide mineralisation initially at the Harcus anomaly where shallow mixed sulphide mineralisation assaying up to 0.46% Cu and 0.13% Ni was intersected during the previous drilling program.

The joint venture alliance between PepinNini Minerals and Sinosteel Corporation is in the process of engaging another drilling rig to complete the resource validation drilling at Crocker Well and investigate other deposits in the vicinity.

The information in this report that relates to Exploration Results is based on information compiled by Norman Kennedy BSc MAusIMM. Norman Kennedy is the Managing Director of PepinNini 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 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Norman Kennedy consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

For further information please contact:

Mr Norman Kennedy
Chairman and Managing Director, PepinNini Minerals Limited
Phone: (02) 9417 6212

Note: Additional information on PepinNini Minerals Limited can be found on the website:
www.pepinnini.com.au



Borehole DD07CWJ001 – Crocker Well Uranium Deposit