



## ASX ANNOUNCEMENT

8<sup>th</sup> August, 2008

### Crocker Well Uranium Project Drilling Update

Significant uranium intercepts from recent drilling at Crocker Well include:

- ◆ **98.5m @ 541ppm U<sub>3</sub>O<sub>8</sub> from surface(DD08CWE006)**  
including 12.0m @ 996ppm U<sub>3</sub>O<sub>8</sub> from 68.0m  
and 8.0m @ 1063ppm U<sub>3</sub>O<sub>8</sub> from 24.5m
- ◆ **41.0m @ 848ppm U<sub>3</sub>O<sub>8</sub> from 15.5m(DD08CWE002)**  
including 9.5m @ 2012ppm eU<sub>3</sub>O<sub>8</sub> from 37.0m
- ◆ **84.0m @ 857ppm eU<sub>3</sub>O<sub>8</sub> from 5.0m(RC08CWJ017)**  
including 8.0m @ 1757ppm eU<sub>3</sub>O<sub>8</sub> from 72.0m
- ◆ **120.0m @ 411ppm eU<sub>3</sub>O<sub>8</sub> from 20.0m(RC08CWJ007)**  
including 28.0m @ 586ppm eU<sub>3</sub>O<sub>8</sub> from 20.0m
- ◆ **131.0m @ 360ppm eU<sub>3</sub>O<sub>8</sub> from 1.0m(RC08CWJ013)**  
including 14.0m @ 810ppm eU<sub>3</sub>O<sub>8</sub> from 16.5m

(eU<sub>3</sub>O<sub>8</sub> refers to the U<sub>3</sub>O<sub>8</sub> grade as estimated from spectral gamma logging and may be subject to revision on receipt of assay results)

PepinNini Minerals Limited (PepinNini) is pleased to announce an exploration update and preliminary drilling results provided by joint venture manager Sinosteel PepinNini Curnamona Management Pty Limited (SPCM) for the Crocker Well Uranium Project located in South Australia.

Drilling operations to verify and upgrade sufficient of the currently defined JORC compliant uranium resource from an Inferred category to an Indicated or Measured category to allow for a Bankable Feasibility Study (BFS) to be completed are currently in progress with up to 3 drilling rigs being employed on the project.

SPCM have reported the completion of 69 holes for 7,344.40 metres drilled within the Crocker Well Uranium deposit up to 27<sup>th</sup> July, 2008 including 17 diamond core holes for 1,746.4 metres and 52 reverse circulation (RC) holes for 5,598 metres. All boreholes have been geophysically logged using a spectral gamma tool.

Assay results from nine cored boreholes and one RC hole have been received from Amdel Laboratories in Adelaide and are reported in Table 1.

Drilling results from 65 of the completed boreholes are presented in Table 1 and locations of completed boreholes are presented in Figures 1, 2 and 3.

*The information in this report that relates to Exploration Results is based on information compiled by Norman Kennedy BSc MAusIMM. Norman Kennedy is the Chairman and 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:**

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**Note:** Additional information on PepinNini Minerals Limited can be found on the website:

[www.pepinnini.com.au](http://www.pepinnini.com.au)

**TABLE 1 - SPECTRAL AND ASSAY GRADE DATA FOR CROCKER WELL 2008**

Hole number	Prospect	Width m	Spectral U grade ppm	Assay U <sub>3</sub> O <sub>8</sub> grade ppm	Depths m	Comments
DD08CWE001	CROCKER EAST	51.5	450	466	0 - 51.5	includes 11m@1343ppm from 38.5m-49.5m
DD08CWE002	CROCKER EAST	41	822	848	15.5-56.5	includes 9.5m@2012ppm from 37m-46.5m
DD08CWE003	CROCKER EAST	52.5	437	322	0-52.5	includes 10m@852ppm from 15.5m-25.5m includes 10m@615ppm from 35m-45m
DD08CWE004	CROCKER EAST	36	238	186	40.5-76.5	includes 4m@752ppm from 54m-58m
DD08CWE005	CROCKER EAST	17	440	286	0-17	includes 8m@770ppm from 9m-17m
		24	403	486	79.5-103.5	includes 8m@712ppm from 82.5m-90.5m
DD08CWE006	CROCKER EAST	98.5	258	541	0-98.5	includes 11m@400ppm from 1.5m-12.5m
				1063		includes 8m@713ppm from 24.5m-32.5m
				996		includes 12m@554ppm from 68m-80m
DD08CWE007	CROCKER EAST	17	136		17-34	
DD08CWC001	CROCKER CENTRAL	41	150		31.5-72.5	includes 8.5m@310ppm from 31.5m-40m
DD08CWC002	CROCKER CENTRAL	67	111		39-106	includes 11m@160ppm from 39m-50m includes 10m@183ppm from 92m-102m
DD08CWC003	CROCKER CENTRAL	9.5	110		14-23.5	
		20	146		52-72	
DD08CWJ001	CROCKER JUNCTION	71	278	232	23.5-94.5	includes 10m@389ppm from 83.5m-93.5m
DD08CWJ002	CROCKER JUNCTION	37.5	279	314	25-62.5	includes 3m@303ppm from 27m-30m includes 10m@600ppm from 48m-58m

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DD08CWJ003	CROCKER JUNCTION	47.5	368	400	11-58.5	includes 15m@773ppm from 12m-27m includes 4m@549ppm from 31m-35m
DD08CWO001	CROCKER ORIGINAL	6.5	200		0 - 6.5	
		41.5	272		18.5-60.5	includes 6.5m@462ppm from 24m-30.5m
DD08CWO002	CROCKER ORIGINAL	23.5	202		0-23.5	includes 8.5m@355ppm from 6m-14m
		6	130		50.5-56.5	
DD08CWO003	CROCKER ORIGINAL	28	80		0-28	includes 13m@121ppm from 3m-16m
DD08CWO004	CROCKER ORIGINAL	104	373		0-104	includes 16m@1010ppm from 30m-46m includes 13m@774ppm from 79m-92m
RC08CWE001	CROCKER EAST	62	460		0-62	includes 11.8m@1676ppm from 0.0-11.8m
RC08CWE002	CROCKER EAST	44	470		11-55	
RC08CWE003	CROCKER EAST	27	260		79-106	
RC08CWE004	CROCKER EAST	77	157		33-110	includes 9.8m@335ppm from 35.5-45.3m
RC08CWE005	CROCKER EAST	14	110		12-26	
RC08CWE006	CROCKER EAST	4	260		73-77	
RC08CWE007	CROCKER EAST	50	225		50-100	includes 14.6m@371ppm from 80.2-94.8m
RC08CWE008	CROCKER EAST	60	147		60-120	
RC08CWE009	CROCKER EAST	2	1032		18-20	
RC08CWE010	CROCKER EAST	29	470		65-94	includes 7.4m@1389ppm from 79.3-86.7m
RC08CWE011	CROCKER EAST	30	155		65-95	
RC08CWE012	CROCKER EAST	21	138		126-147	
RC08CWE013	CROCKER EAST					No significant mineralisation
RC08CWE014	CROCKER EAST	3	422		72-75	
RC08CWE015	CROCKER EAST	80	100		50-130	
RC08CWE081	CROCKER EAST	62	154		48-110	
RC08CWE082	CROCKER EAST					No significant mineralisation
RC08CWE083	CROCKER EAST	22	133			
RC08CWE084	CROCKER EAST					No significant mineralisation
RC08CWE016	CROCKER EAST	40	160		67-107	includes 4.7m@312ppm from 100.4-105.1m
RC08CWE017	CROCKER EAST					no significant mineralisation
RC08CWE018	CROCKER EAST					no significant mineralisation
RC08CWE019	CROCKER EAST					no significant mineralisation
RC08CWE020	CROCKER EAST					no significant mineralisation
RC08CWE021	CROCKER EAST	18	134		92-110	
RC08CWE022	CROCKER EAST	20	622		0-20	includes 5.4m@819ppm from 3.8-9.2m
RC08CWE023	CROCKER EAST	55	153		0-55	includes 5m@350ppm from 42m-47m
RC08CWJ001	CROCKER JUNCTION	39	280		84-123	includes 15.4m@402ppm from 99.0-115.4m

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Hole number	Prospect	Width m	Spectral U grade ppm	Assay U <sub>3</sub> O <sub>8</sub> grade ppm	Depths m	Comments
RC08CWJ002	CROCKER JUNCTION	85	203		38-123	includes 12.3m@303ppm from100.7-113m
RC08CWJ003	CROCKER JUNCTION	60	140		42-102	
RC08CWJ004	CROCKER JUNCTION	44	350		11-55	includes 30.2m@417ppm from15.5-45.7m
RC08CWJ005	CROCKER JUNCTION	82	231		10-92	includes 29.7m@302ppm from25.6-55.3m
RC08CWJ006	CROCKER JUNCTION	67	314		52-119	includes 37m@450ppm from82-119m
RC08CWJ007	CROCKER JUNCTION	120	411		20-140	includes 28m@586ppm from19-47m
RC08CWJ008	CROCKER JUNCTION	52	400	318	17-69	includes 18m@673ppm from36-54m
RC08CWJ009	CROCKER JUNCTION					No significant mineralisation
RC08CWJ010	CROCKER JUNCTION	60	287		80-140	Includes 16m@401ppm from114-130m
RC08CWJ011	CROCKER JUNCTION					No significant mineralisation
RC08CWJ012	CROCKER JUNCTION	59	250		9-68	
RC08CWJ013	CROCKER JUNCTION	131	360		1-132	Includes 14.0m@810ppm from16.5-30.5m And 63m@420ppm from63-126m
RC08CWJ014	CROCKER JUNCTION	59	210		73-132	
RC08CWJ015	CROCKER JUNCTION	4	782		111-115	
RC08CWJ016	CROCKER JUNCTION	64	345		71-135	
RC08CWJ017	CROCKER JUNCTION	84	857		5-89	includes 8m@1757ppm from72-80m
RC08CWJ018	CROCKER JUNCTION	33	212		8-41	
RC08CWJ019	CROCKER JUNCTION	54	201		36-90	includes 10m@400ppm from51-61m
RC08CWJ020	CROCKER JUNCTION	28	303		12-40	
RC08CWJ021	CROCKER JUNCTION	18	323		10-28	

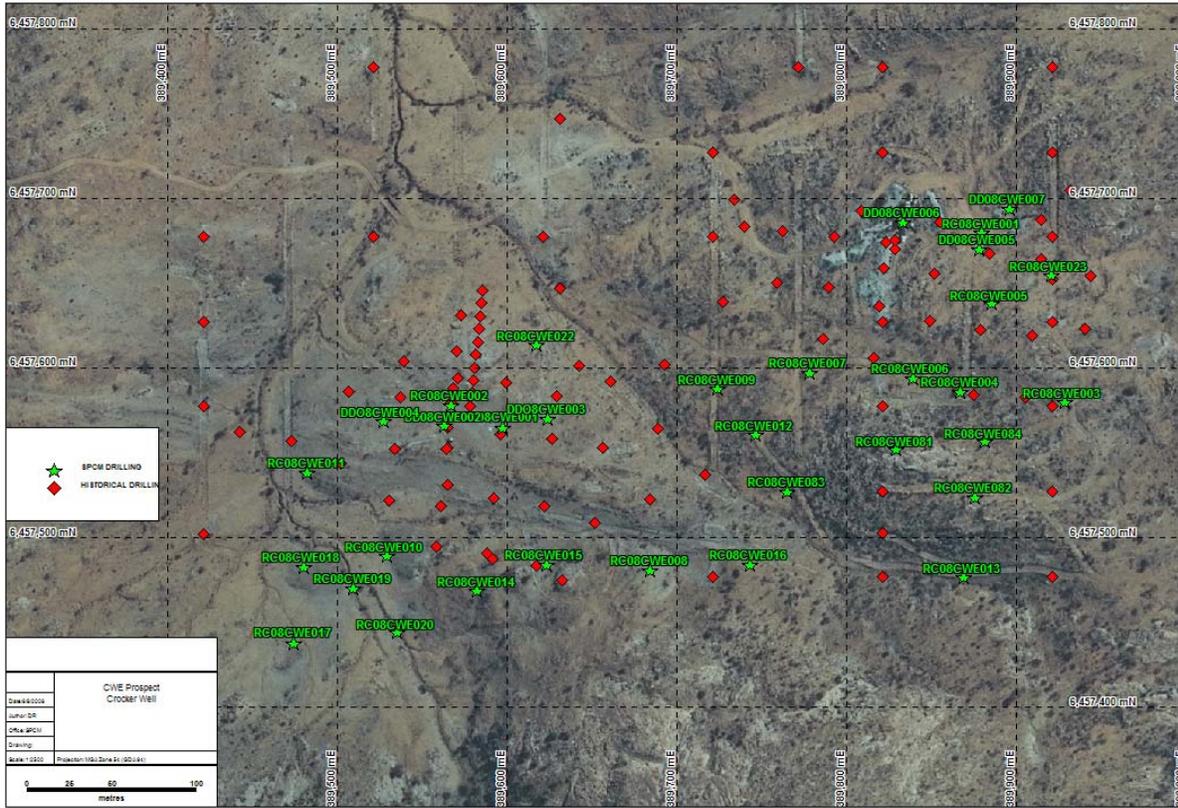


Figure 1 – Borehole Location Plan – Crocker Well East Deposit

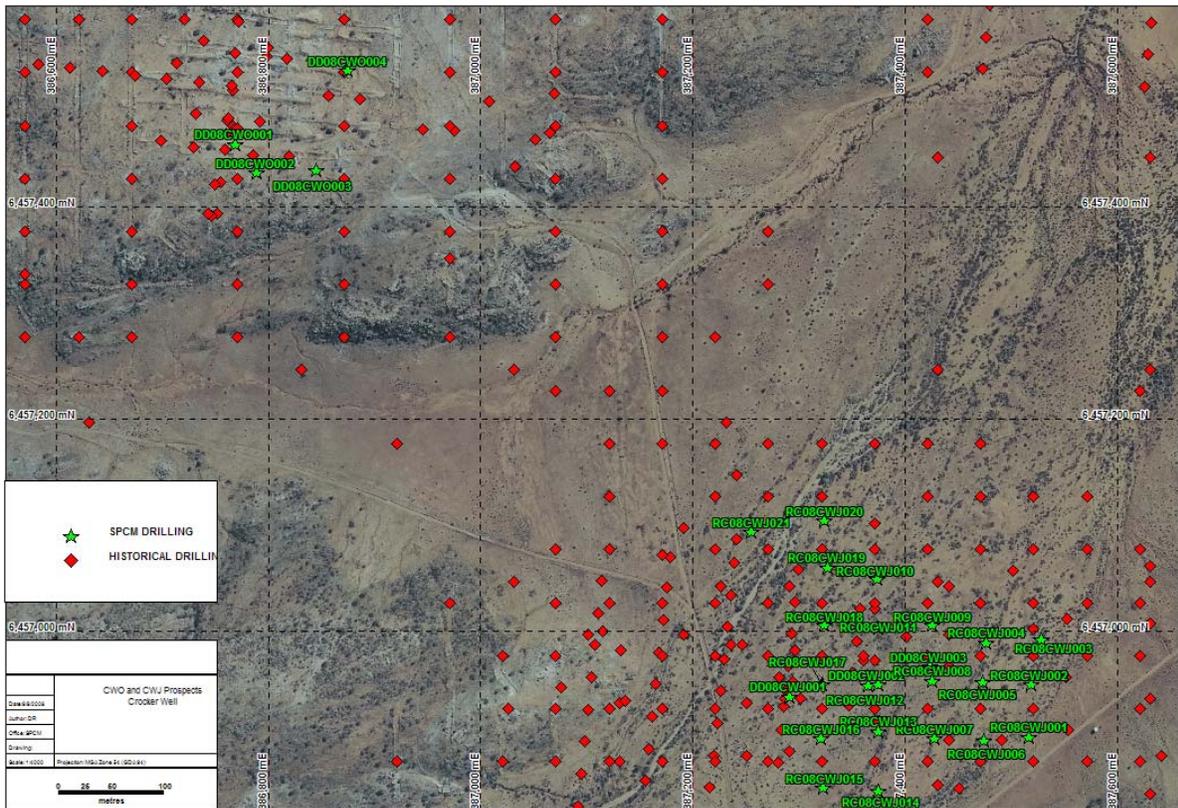
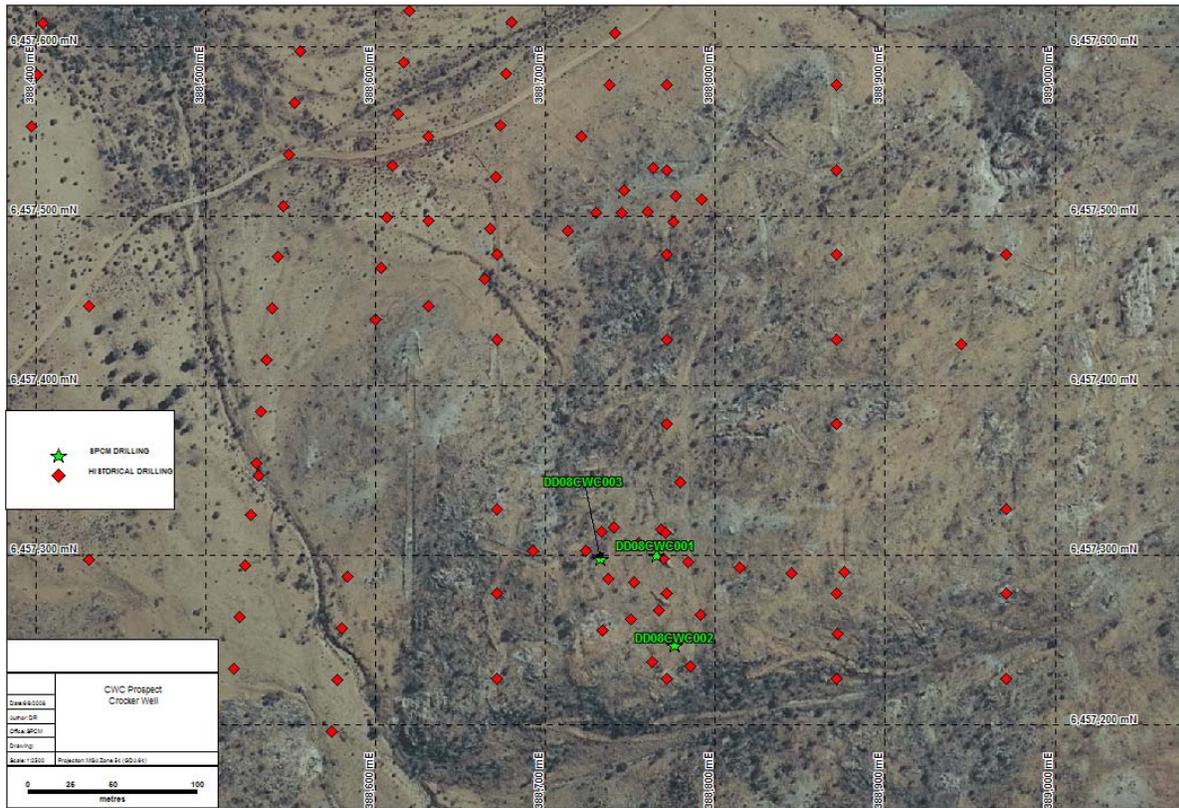


Figure 2 – Borehole Location Plan – Crocker Well Original and Junction Deposits



**Figure 3 – Borehole Location Plan – Crocker Well Central Deposit**