



ASX ANNOUNCEMENT

13th November, 2009

Drilling Commences at Mt Victoria and Other Uranium Prospects

The manager of the Crocker Well Uranium Project, Sinosteel PepinNini Curnamona Management Pty Limited, has notified PepinNini Minerals that a drill program to investigate regional uranium targets in the vicinity of Crocker Well has commenced.

Five fully cored diamond drill holes are planned to verify the previously identified resource at the historic Mt Victoria Uranium Deposit. A reverse circulation drilling program of approximately 37 holes will investigate other regional prospects in the vicinity of Crocker Well including Becaroo, Anomaly A and Anomaly H located within EL 4239 and EL3278.

Mt Victoria has a previously announced (4th October, 2005) Inferred JORC compliant resource of 250,000 tonnes at an average U₃O₈ grade of 0.16% using a cutoff grade of 300ppm. High grade surface samples of up to 2.6% U₃O₈ have been reported for the Becaroo Prospect and 2.4% U₃O₈ for Anomaly A.

All of the prospects to be investigated have extensive surface radiometric anomalies.

The information in this report that relates to Exploration Results and Mineral Resources 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

Additional information for the Crocker Well Uranium Project can be found on the website:

www.crockerwell.com.au

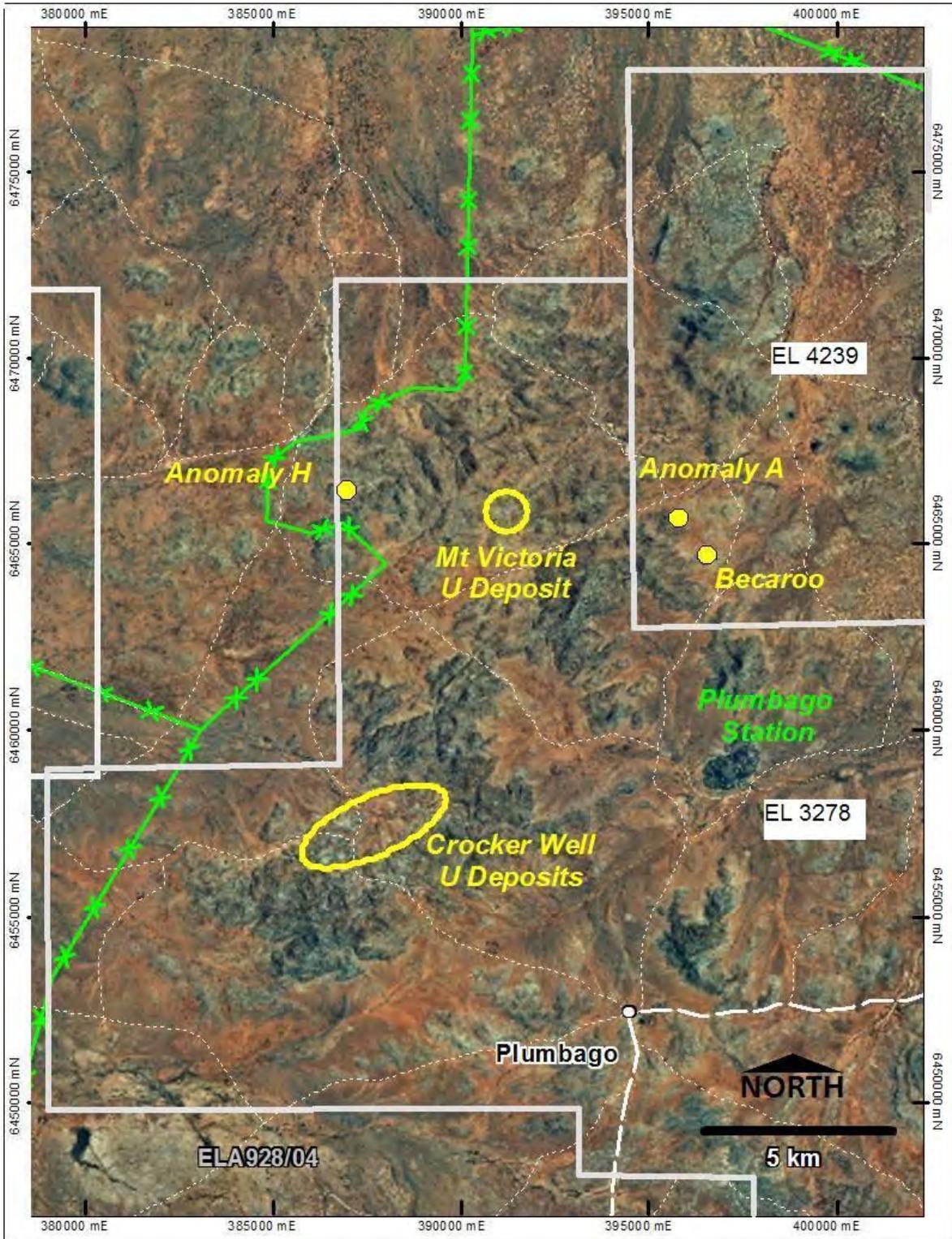


Figure 1. Prospect Location Plan.