

SALTA PROJECT Buenos Aires

MUSGRAVE

PROJECT

PepinNini Lithium Limited is a diversified ASX listed Exploration Company

focused on exploring and

developing a lithium brine resource and production

project in Salta Province Argentina within the Lithium Triangle of South America.

The Čompany also holds strategically located

holds a copper-gold exploration project in Salta

Province, Argentina

exploration tenements in the Musgrave Province of South

Australia. The company also

ARGENTINA

AUSTRALIA

ABOUT



ASX RELEASE

21 May 2020

ASX:PNN

Gilded Rose Agreement with Ausmex Terminated

The Directors of PepinNini Lithium Ltd (PepinNini) refer to the conditional Term Sheet for the acquisition of the Gilded Rose Gold Mine Project in QLD (Gilded Rose Project), announced by PepinNini and Ausmex Mining Group Ltd (Ausmex) on 20 April 2020. PepinNini have undertaken due diligence on the Gilded Rose Project.

Subsequent to completion of PepinNini's due diligence enquiries, the parties have been unable to reach agreement to proceed further with the sale of the Gilded Rose Project in accordance with the Term Sheet dated 14th April 2020 and therefore the Term Sheet was terminated by mutual consent.

PepinNini continues to assess other strategic investment opportunities that meet criteria capable of adding significant shareholder value.

This announcement was authorised for issue by the Directors of PepinNini Lithium Ltd

For further information please contact: Rebecca Holland-Kennedy Managing Director, PepinNini Lithium Limited Phone: (08) 8218 5000

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DIRECTORS

Rebecca Holland-Kennedy Managing Director Philip Clifford Non-Executive Director Andre Wessels Non-Executive Director Dom Francese Company Secretary

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FURTHER INFORMATION Ms Rebecca Holland-Kennedy Managing Director TEL: +61 (0)8 8218 5000 www.pepinnini.com.au

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