

# Pepinini

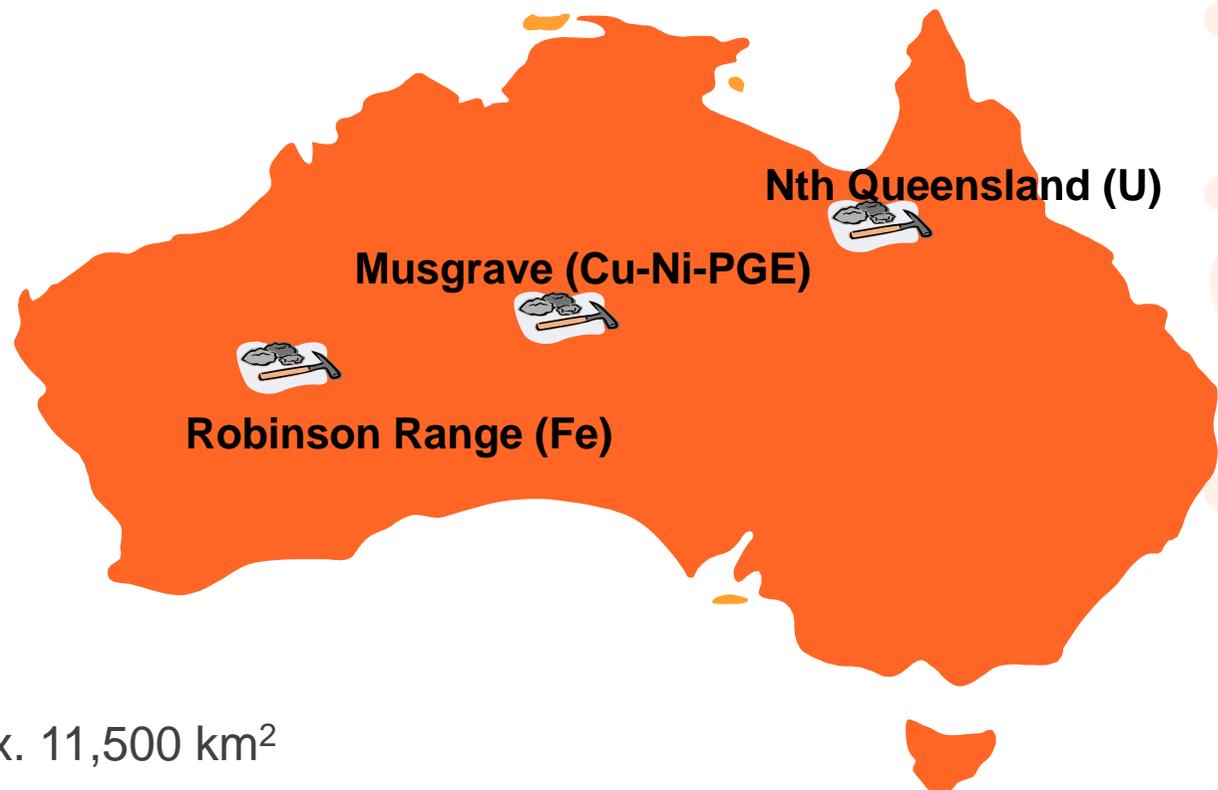
Minerals Limited

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Managing Director  
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Musgrave Project Geologist



**SAREIC 2015**

# Australian Projects



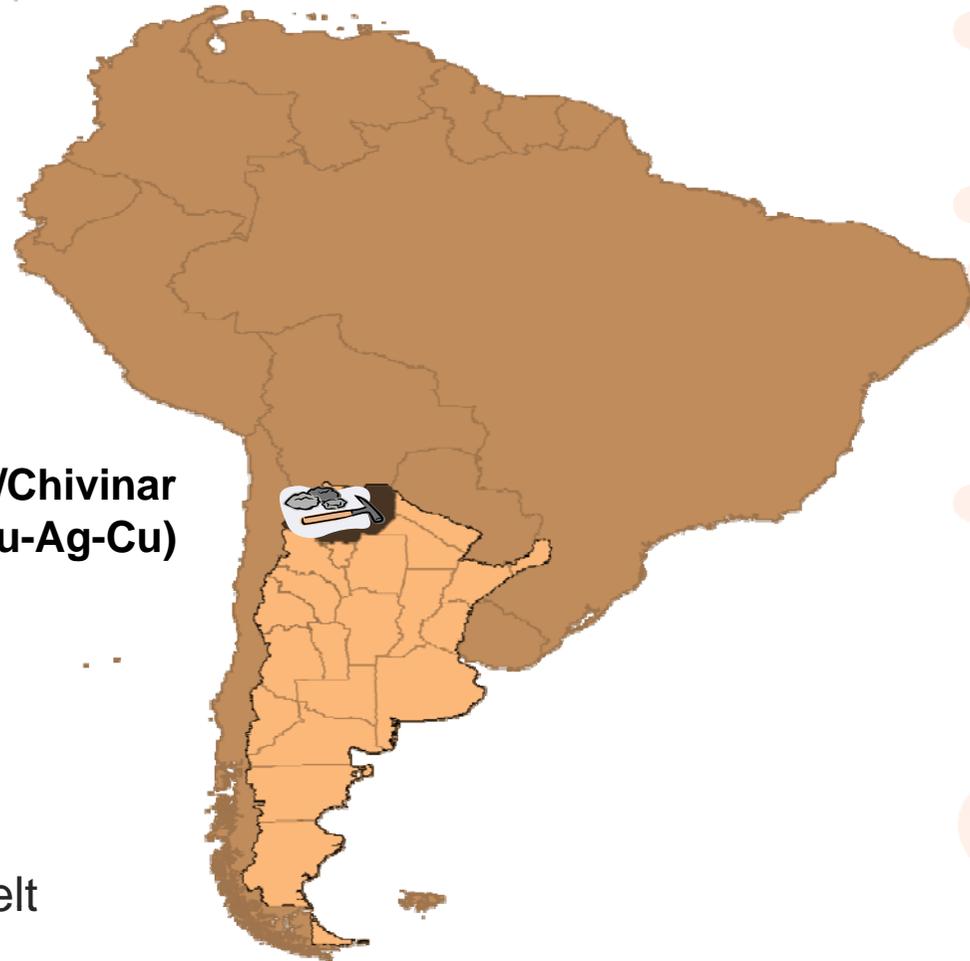
- 23 tenements, approx. 11,500 km<sup>2</sup>
- Diversified mineral exposure

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# Argentina – Salta Province

Santa Ines/Chivinar  
(Au-Ag-Cu)

- 9 mining leases
- 4 conversion applications
- 230km<sup>2</sup> in total
- Blue-ribbon terrain in Andean belt



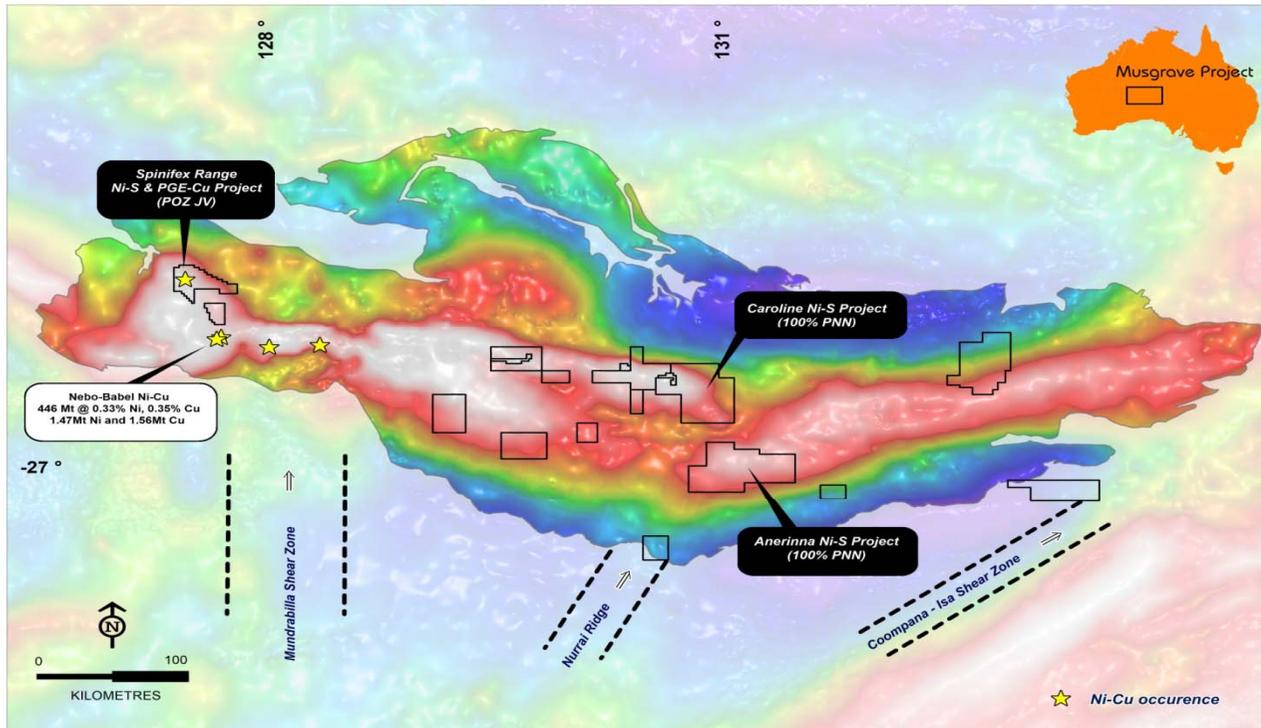
# Corporate Snapshot – March 2015

ASX Code	PNN
Shares on Issue	170,047,389
Options on Issue	41,158,105
Shareholders	1,604
Share price	A\$0.02
Cash	A\$1.5m
Top 20 Shareholders	66.6% of capital
Revenue (drilling and field operations) - FY14	A\$0.81m
Exploration expenditure - FY14	A\$1.55m

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# Musgraves – an untapped resource



- Large tenement area in Central Musgrave
  - Evidence of Ni-Cu, PGE mineralisation
  - Multiple early-stage exploration targets
- JV farm-in option in West Musgrave
  - Spinifex Range - Phosphate Australia
  - \$150k commitment for two years, then \$500k for 80% equity
- Infrastructure planned
  - Metals X
  - Cassini Resources



# CSIRO Partnership – refining Musgrave targets



CSIRO R&D collaboration established 2014

## Project aims:

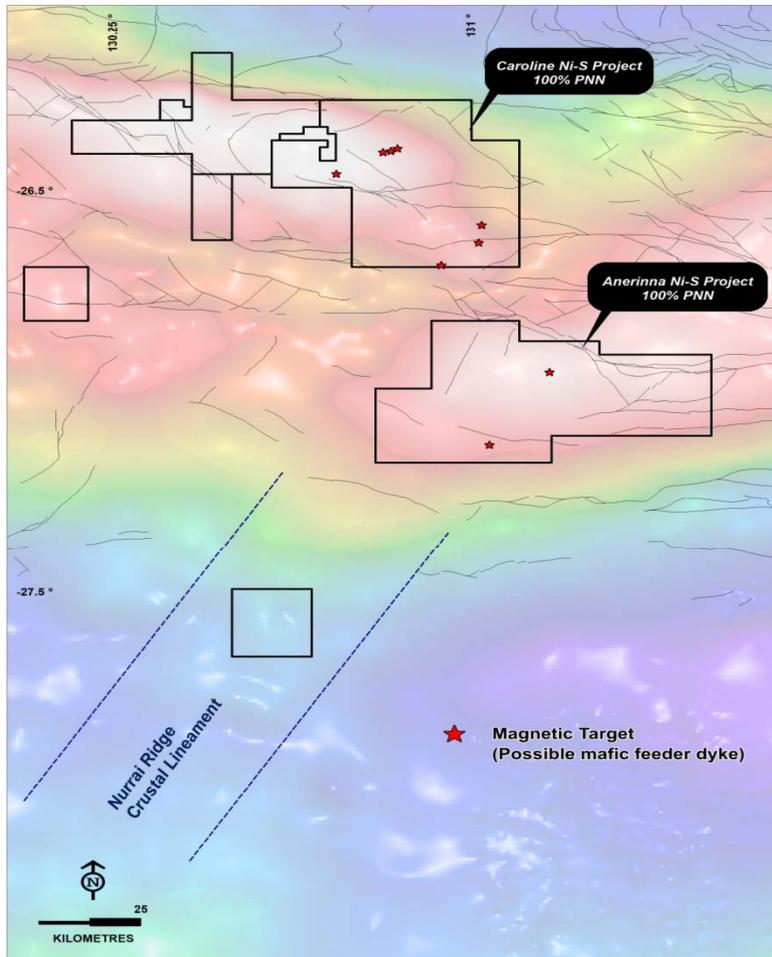
- Refine exploration strategies
- Develop Ni-sulphide targeting models

*Co-funded Target Generation*

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# Two pipeline projects – Caroline & Anerinna



***More than 85% of EL5220 'Caroline' and ELA 'Anerinna Hills' unexplored***

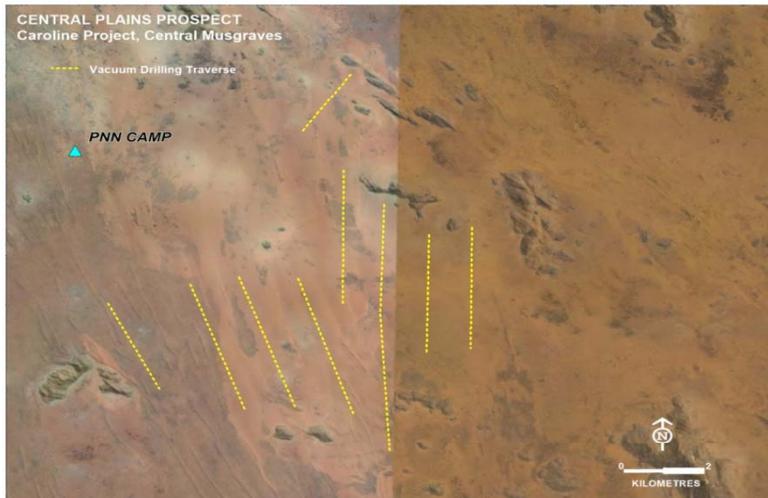
- Favorable geological setting
- No existing regional airborne EM
- Untested gravity lineament
- Multiple magnetic dipole 'bulls-eye' features (possible Ni-Cu host rocks)

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# PNN camp relocated to 'South Caroline'



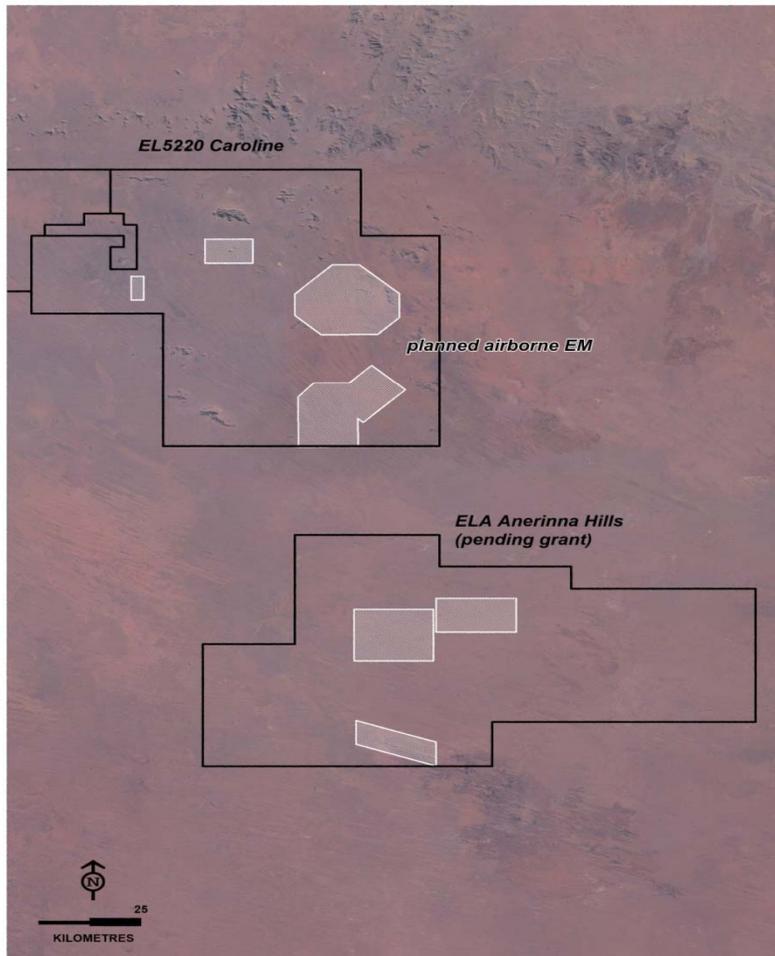
# Reconnaissance vacuum drilling commenced



- Current focus Central Plains prospect
- Elucidating basement topography, geology and geochemistry
- Targeted regional magnetic features beneath shallow (5-20 metres) cover
- Ongoing engagement with traditional owner groups

Reconnaissance

# Targeted airborne EM planned for Q2

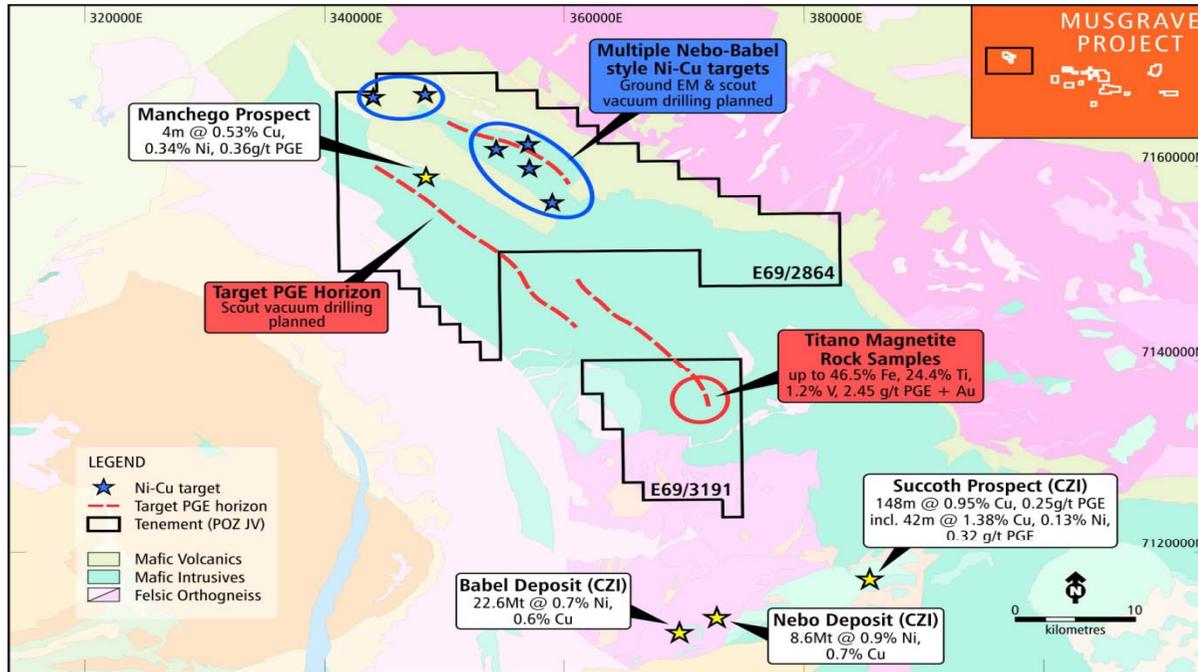


- Seven areas prioritised for airborne EM (detection of conductive bodies)
- Collaboration with CSIRO
- Department of State Development (DSD) regional airborne EM planned
- Rapid and cost-effective delineation of possible Ni-Cu bodies beneath shallow cover

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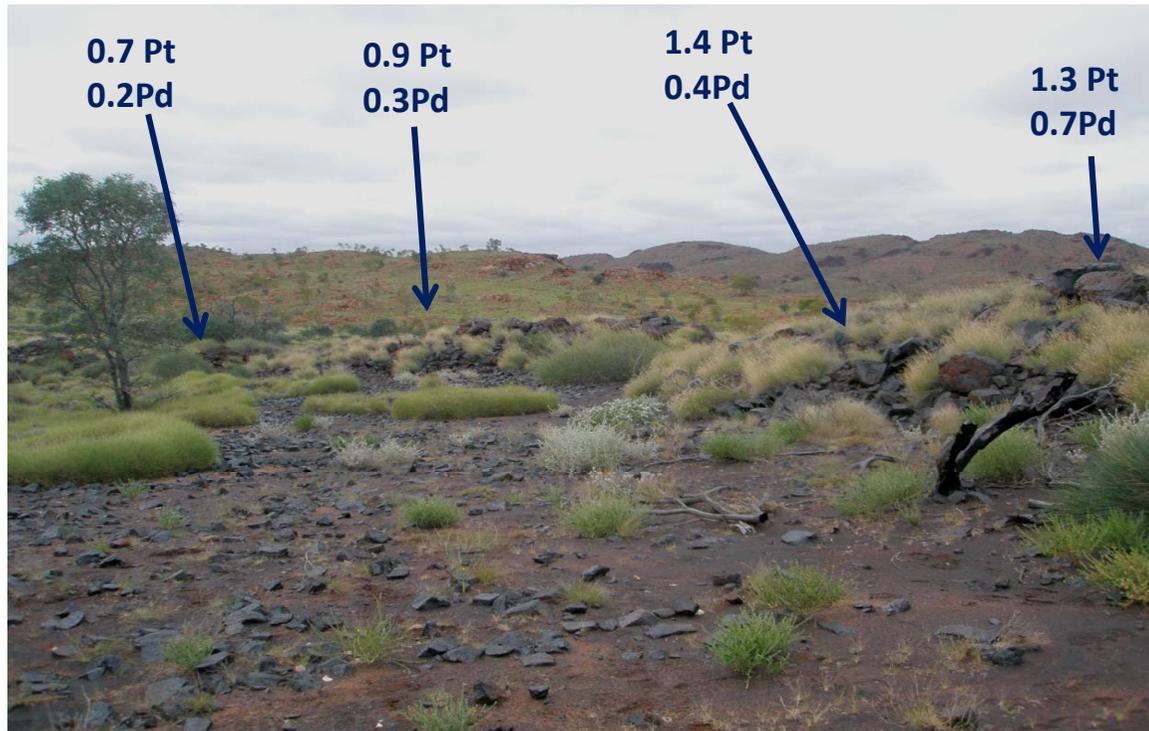
# Spinifex Range – multiple Nebo-Babel targets



- Multiple Ni-Cu targets identified from recent high-resolution magnetics
- ~15km horizon prospective for Platinum Group Elements (PGEs)
- Ni-Cu potential supported by historical drilling at Manhego
- ~20 line km of ground EM planned for high-priority areas

**Same geological formation that hosts Cassini Resources Ltd Nebo-Babel and Succoth Projects**

# Spinifex Range – Quality PGE geochem targets



- 11 magnetite seams prospective for PGEs
- Up to 2.14 g/t PGE, 0.25% Cu in historical samples
- Mineralisation is uniquely enriched in more valuable Pt
- Concealed by a thin veneer (5 to 15 m) of sands
- Prospective strike extent mapped for 15km in recent high-resolution magnetics

***Limited previous exploration – high priority targets untested by historical drilling***

# Positive heritage outcomes



- Traditional Owner meeting held during March
- High-priority areas cleared for initial low-impact ground EM and vacuum drilling
- Work program planning underway

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# PepinNini – offering unique upside potential

- ✓ **Strategic tenement holdings** – Large areas, promising geology, key minerals (Ni, Cu, PGE)
- ✓ **First-mover advantage** – Unlocking previously untested ground
- ✓ **Technical innovation** – Airborne EM surveys for accelerated targeting
- ✓ **Cost-effective operations** – PNN-owned and operated drilling equipment
- ✓ **Momentum building** – Ambitious target-generation and drill-test program for 2015
- ✓ **Sound financial position** – Cash to fund exploration through to FY17

***PNN - an opportunity for investors to gain early-stage exposure to a portfolio of highly promising exploration assets***

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# Thank you



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