



Meeting of Shareholders Notice of Extraordinary General

The Board of PepinNini Minerals Limited (PepinNini, the Company) wishes to announce an Extraordinary General Meeting of Shareholders on Friday 9th July 2021 at 2:00pm (2:30pm AEST) at Unit 6, Level 1, 68 North Terrace, Kent Town, South Australia.

The Notice of Meeting booklet including a Board Statement, Notice of Meeting and Explanatory Notes is included in this announcement and is also available for download from www.pepinnini.com.au.

The meeting is pursuant to receipt of a Section 249D Notice from Mr Peter Andrew Proksa (ASX announcement 4 June 2021). The Notice requisitions a general meeting of the Company under section 249D of the Corporations Act 2001 (Cth). Mr Proksa holds approximately 5.20% of shares in the Company.

Personalised proxy forms and a printed copy of the Notice of Meeting Booklet including a Board Statement, Notice of Meeting and Explanatory Notes will be mailed to all shareholders.

This announcement was authorised for issue by the Board of PepinNini Minerals Ltd

For further information please contact:

Rebecca Holland-Kennedy
Managing Director,
PepinNini Minerals Limited
Phone: (08) 8218 5000

Note: Additional information on PNN is available at www.pepinnini.com.au

ABOUT

PepinNini Minerals Limited is a diversified ASX listed Australian Exploration Company focused on exploring, discovering and developing a significant mineral resource. PepinNini has exploration tenements prospective for Kaolin on the Eyre Peninsula and nickel-copper-cobalt-PGE in the Musgrave Province of South Australia and hold a Minerals brine resource in Salta Province, Argentina. The company also holds a copper-gold exploration project in Salta Province, Argentina

DIRECTORS

Rebecca Holland-Kennedy
Managing Director
Luis Kennedy
Non-Executive Director
Robert (Wei) Sun
Non-Executive Director
James Moses
Non-Executive Director
Pamela Sayers
Company Secretary

CONTACT

PepinNini Minerals Limited
ABN 55 101 714 989

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FURTHER INFORMATION

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Managing Director
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PepinNini Minerals Limited

ACN 101 714 989

Board Statement

Notice of Extraordinary General Meeting

Explanatory Notes

Date of meeting

9 July 2021

Time of meeting

2 pm (Adelaide time)

Place of meeting

Unit 6, Level 1
68 North Terrace
Kent Town SA 5067

The Board of PepinNini Minerals Limited recommends that shareholders VOTE AGAINST the resolutions set out in this Notice of Extraordinary General Meeting.

This is an important document that requires your immediate attention.

You should read this document in its entirety before deciding whether or not to vote for or against any resolution at the Meeting. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

If you have questions about the Meeting or the resolutions to be voted on, please call the Company Information Line on **1300 554 474** within Australia or **+61 1300 554 474** from outside of Australia

Board Statement

The following statement is provided by the board of PepinNini Minerals Limited (**Board**), in response to the meeting request provided by Mr Peter Andrew Proksa.

NOW IS NOT THE TIME FOR BOARD CHANGE AT PEPINNINI
VOTE AGAINST THE THREE RESOLUTIONS

8 June 2021

Dear Shareholder

PepinNini Minerals Limited (**PepinNini** or the **Company**) has received a request from Mr Peter Andrew Proksa (**Requisitioning Shareholder**), one of the Company's more than 3,000 shareholders, to call a meeting of shareholders to consider resolutions to reconstitute the PepinNini Board.

The Requisitioning Shareholder, who owns approximately 5.2% of the Company's shares, which shares were acquired relatively recently, has requested resolutions seeking to appoint both Mr Mena Habib and Mr Stephen Michael Ross as Directors, and to remove Mr Robert (Wei) Sun as a Director.

The Company's other Directors – Ms Rebecca Holland-Kennedy, Mr Luis Kennedy and Mr James Moses – are not the subject of removal resolutions.

It is noted that Mr Moses was recently appointed to the Board following a request from the Requisitioning Shareholder.

The Shareholders' Meeting will be held at Unit 6, Level 1, 68 North Terrace, Kent Town, South Australia on Friday, 9 July 2021 commencing at 2:00 pm (Adelaide Time).

If each resolution is passed, the Board would comprise Ms Rebecca Holland-Kennedy, Mr Luis Kennedy, Mr James Moses, Mr Mena Habib and Mr Stephen Michael Ross. Alternatively, if each of the resolutions is not passed, the Board will remain unchanged.

The Board seeks your support so that we may continue with the important task of running the Company in the best interests of all shareholders.

You can achieve this outcome by voting **AGAINST** each of the three resolutions proposed by the Requisitioning Shareholder at the Meeting.

The Board considers it is in the Company's best interests for **all** shareholders to **VOTE AGAINST** the three resolutions for the following reasons:

1. The Company has never held a more prospective suite of projects and, for the first time in a long time, has the cash at its disposal to undertake considerable exploration activity. Plans are in place and significant progress is already being made. **Now is not the time for Board change.**
2. Neither the Requisitioning Shareholder nor his nominated proposed directors have made any disclosure as to why they wish to make changes to the Board or their plans for PepinNini.
3. Mr Robert (Wei) Sun, the Director the subject of the removal resolution, has considerable knowledge of the Company, outstanding resources industry credentials, board, management, and project skills, and is a Mandarin speaker. His experience and knowledge are invaluable to the Company.
4. The Company has not been provided with any information regarding either of the Requisitioning Shareholder's nominees – Mr Habib or Mr Ross – regarding their skills or experience relevant to governing an ASX-listed multi-commodity resources exploration company such as PepinNini.
5. Holding only approximately 5.2% of the share register, the Requisitioning Shareholder's request to appoint a further two directors to the Board, following on from his recent request to have Mr Moses appointed to the Board (to which the Company acceded), is disproportionate.

For these and other reasons set out in more detail below, the Board seeks your support by voting **AGAINST** each of the three resolutions to be considered at the Company's forthcoming general meeting.

You can vote **AGAINST** the resolutions by completing and returning the **GREEN PROXY FORM** which is enclosed with this Notice of General Meeting.

Remember, every single vote is important, no matter how big or small your shareholding.

Finally, let us say that we respect the right of every shareholder to be heard. Equally, we have an obligation to act without fear or favour, and not to override the interests of the Company and shareholders as a whole in favour of one relatively small shareholder who is relatively new to the share register.

Once again, holding the best suite of projects in the history of the Company and with more cash at our disposal to undertake exploration activity than at any previous time, **now is not the time for Board change at PepinNini.**

We offer our sincerest thanks for your ongoing support.

The Board of PepinNini Minerals Limited

ATTACHMENT

1. THE COMPANY HAS NEVER HELD A MORE PROSPECTIVE SUITE OF PROJECTS AND, FOR THE FIRST TIME IN A LONG TIME, HAS THE CASH AT ITS DISPOSAL TO UNDERTAKE CONSIDERABLE EXPLORATION ACTIVITY. PLANS ARE IN PLACE AND SIGNIFICANT PROGRESS IS ALREADY BEING MADE. NOW IS NOT THE TIME FOR BOARD CHANGE.

PepinNini has never held a more prospective suite of projects than it does at the current time.

The Company's long-term flagship project is the Salta Lithium Brine Project located in Argentina.

Here, the Company is currently completing a sampling program to follow-up on the first stage of beneficiation test work on computer simulations of blended brines which resulted in an enriched lithium brine concentrate containing 3.05% lithium and very low contaminants.

If the current sampling program proves successful, this paves the way for the delivery of a high-grade lithium brine concentrate from a potentially large-scale combined lithium brine project.

The Company's other significant longer-term project is the Musgrave Nickel Copper Project in South Australia.

Here, the Company holds a suite of exploration licence application and granted exploration licenses covering a large ground position which is highly prospective for nickel-copper-cobalt mineralisation.

The priority target at the Musgrave Project is the Pink Slipper geophysical anomaly, which is the subject of a farm-in joint venture with Rio Tinto Limited ("Rio Tinto").

Before meaningful work can proceed, it is necessary for PepinNini and Rio Tinto to undertake community consultation with the APY traditional owners with a view to entering into an exploration deed.

Whilst negotiations have been delayed by COVID-19 restrictions, pleasingly, a meeting is scheduled to take place late July 2021.

The Company's other long-term asset is the Santa-Ines Copper-Gold Project in Argentina.

Here, PepinNini holds four mining leases representing a potential large-scale, porphyry copper-gold opportunity, located in the same geological structure and setting as BHP's world-class Escondida Copper-Gold Mine in Chile, located only 80 kilometres to the northwest.

During the latest quarter, PepinNini completed planning for a maiden drilling program at the project, planned for the September.

In addition to these "longer-held" projects, as recently as 7 April 2021, PepinNini announced the acquisition of an exciting new project – the Eyre Peninsula Kaolin Project through the acquisition of Hillside Minerals Pty Ltd ("Hillside"), which has applied for two tenements in South Australia.

The proposed Hillside tenements are highly prospective for kaolin clay, situated adjacent to kaolin and halloysite projects held by the ASX-listed Andromeda Metals Limited where JORC 2012 Mineral Resources are mapped.

PepinNini has already mapped out a comprehensive work program to evaluate the Hillside opportunity:

- Planning – covers all risk and operational management, including scope of work and quotes/budget for the activities
- Access and Permits – covers land access agreements, exploration and drilling permits, environmental plan and heritage surveys where applicable. A two-week field visit with selected contractors to discuss and prepare logistics and final contract.
- Exploration/ regional interpretation – mainly involves hyperspectral and possible radiometric data to map kaolin/halloysite
- Reconnaissance and Mapping – drill location/ regional mapping and target prioritisation

- Geophysics – ground geophysics on the North Block Deposit to support lateral continuity and Inferred Resource estimation
- Drilling – including site clearance if applicable
- Sample preparation and analyses
- Interpretation and review

The Company's plan for the Eyre Peninsular Kaolin Project is for tenement granting in July – August, with the maiden drilling program to commence in September. This is, of course, subject to the timing of grant of tenements, which is in the hands of the regulator.

To restate, PepinNini has never held a more prospective suite of projects than it does at the current time.

The Board understands that shareholders have been disappointed with the rate of exploration progress.

However, for a long time now, PepinNini has had to bear somewhat of a hand-to-mouth existence, meaning that exploration progress could only be made at times where funds were available.

Pleasingly, recently, with favourable market conditions prevailing, the Board has been able to raise considerably more funds than at any time in its recent past.

Indeed, as at 31 March 2021, the Company held cash of approximately of \$3.2 million.

Such funding has already, and will continue to see, a significant ramp up in exploration activity.

This, together with the fact that only the current Board has the intimate knowledge of all these projects, means that **now is not the time for Board change**.

2. THE REQUISITIONING SHAREHOLDER HAS NOT, AND HIS BOARD NOMINEES HAVE NOT, MADE ANY DISCLOSURE AS TO WHY THEY WISH TO MAKE CHANGES TO THE BOARD OR THEIR PLANS FOR PEPINNINI.

As of today, the Company has not heard from the Requisitioning Shareholder since the 249D notice was provided to the Company on 2 June 2021.

The Board does not know what the Requisitioning Shareholder's plans are for the Company

Whatever the case may be, PepinNini holds both cash and exploration interests that have considerable value and significant prospectivity.

The Board considers it would be foolhardy for shareholders to abandon a Board responsible for the accumulation of these interests and their inherent value in favour of outsiders who are unknown and who have not disclosed a plan for the Company.

3. MR ROBERT (WEI) SUN, THE DIRECTOR THE SUBJECT OF THE REMOVAL RESOLUTION, HAS CONSIDERABLE KNOWLEDGE OF THE COMPANY, OUTSTANDING RESOURCES INDUSTRY CREDENTIALS AND EXPERIENCE BRINGING BOARD, MANAGEMENT AND PROJECT SKILLS, AND SHOULD BE GIVEN A FAIR OPPORTUNITY TO MAKE A CONTRIBUTION

Appointed to the Board as recently as 26 November 2020, Mr Sun, the Director whom the Requisitioning Shareholder is seeking to remove, is a highly experienced resource industry professional.

Mr Sun worked for PepinNini in a senior management role from 2009 to 2010, and also served on the Company's Board as an Independent Non-Executive Director from 2011 to 2018.

This prior experience with the Company and its operations has already proven to be of significant benefit to PepinNini. Mr Sun has been a non-executive director for two ASX listed resource companies – IMX Resources Ltd(ASX:IMX) and Ferrowest Ltd(ASX:FWL).

Mr Sun is currently the Managing Director of Yara Group Pty Ltd, where he is responsible for the management of alluvial gold projects in Papua New Guinea. Prior to this role, Mr Sun was Managing Director of Living Cities

Development Group Ltd (formerly known as Ferrowest Ltd) from 2015 to 2016, where he oversaw the restructure of the company to a focus on property project development.

From 2012 to 2015, he worked as the general manager of TFA International Pty Ltd while also being a director of Outback Iron Pty Ltd, a joint venture between Taifeng Group and IMX Resources, and was responsible for the management of the Cairn Hill iron-copper mine in South Australia.

Other previous roles include general manager of overseas minerals investment for Fosun International Group, the largest Chinese non-state-owned comprehensive conglomerate, and vice general manager of a group of companies producing iron ore concentrates.

Mr Sun has a Master of e-Commerce from Dalhousie University in Halifax, Canada and a Master of Economics in Industrial Enterprise Management from Renmin University of China in Beijing, among other qualifications.

Having had such a diverse career history spanning over three decades, including company directorships, executive-level management roles, and project and operational management, as well as a native Mandarin speaker, Mr Sun should be given a fair opportunity to continue to make a contribution to PepinNini.

4. NEITHER OF THE BOARD NOMINEES – MR HABIB OR MR ROSS –HAS DISCLOSED TO THE COMPANY ANY SKILLS OR EXPERIENCE THEY HAVE THAT ARE RELEVANT TO GOVERNING AN ASX-LISTED MULTI-COMMODITY RESOURCES EXPLORATION COMPANY SUCH AS PEPINNINI.

The Requisitioning Shareholder has nominated two persons for appointment to the Board – Mr Mena Habib and Mr Stephen Michael Ross.

As they are candidates worthy of nomination one might have reasonably thought that the Requisitioning Shareholder, or the nominees themselves, would provide information to the Company regarding the nominees, including the skills and/or experience they have that is relevant to governing an ASX-listed multi-commodity resources exploration company such as PepinNini.

However, no such information has been provided.

5. HOLDING ONLY APPROXIMATELY 5.2% OF THE COMPANY'S SHARES, THE REQUISITIONING SHAREHOLDER'S REQUEST TO APPOINT A FURTHER TWO DIRECTORS TO THE BOARD, FOLLOWING ON FROM HIS RECENT REQUEST TO HAVE MR MOSES APPOINTED TO THE BOARD (TO WHICH THE COMPANY ACCEDED), IS DISPROPORTIONATE.

As recently as 4 May 2021, the Requisitioning Shareholder, through his lawyers, wrote to PepinNini requesting the Company call a meeting of shareholders for the purposes of appointing Mr James Moses to the Company Board.

In order to avoid the cost and disruption of the proposed shareholders' meeting, PepinNini instead agreed to appoint Mr Moses to the Board, which was announced to the ASX on 5 May 2021.

Less than one month later, the Requisitioning Shareholder has now requested further resolutions that would see two more of his nominees, Mr Habib and Mr Ross, elected to the PepinNini Board.

As much as the Board would still like to avoid the cost and disruption of the proposed shareholders' meeting, there comes a point when, acting in the best interests of all shareholders, it is entirely appropriate for the Board to reject the wishes of a minority whose intention is unstated.

The fact is, the Requisitioning Shareholder holds 5.2% of the shares in PepinNini yet is seeking a position where his nominated directors constitute 60% of the members of the Board. This is simply disproportionate.

The Board of PepinNini Minerals Limited recommend that shareholders
VOTE AGAINST the resolutions.

Notice of Extraordinary General Meeting

PepinNini Minerals Limited ACN 101 714 989 (**Company**) will hold an extraordinary general meeting at Unit 6, Level 1, 68 North Terrace, Kent Town, South Australia on Friday, 9 July 2021 at 2:00 pm (Adelaide time) (**Meeting**).

The Explanatory Notes that accompany and form part of this notice of extraordinary general meeting (**Notice**) describe the matters to be considered at the meeting. Shareholders should read the Explanatory Notes before deciding how to vote. Terms and abbreviations used in the Notice and Explanatory Notes are defined in the Glossary. Shareholders should read the Explanatory Notes before deciding how to vote.

AGENDA

1. **Resolution 1: Appointment of Mr Mena Habib as a Director (Non-Board Endorsed)**



To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That, pursuant to and in accordance with the Company’s constitution and for all other purposes, Mr Mena Habib, having consented to act as a director of the Company, be appointed as a director of the Company with effect from the passing of this Resolution.”

The Board recommends you vote AGAINST this resolution.

The Chairman intends to vote all undirected proxies **against** Resolution 1.

2. **Resolution 2: Appointment of Mr Stephen Michael Ross as a Director (Non-Board Endorsed)**



To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That, pursuant to and in accordance with the Company’s constitution and for all other purposes, Mr Stephen Michael Ross, having consented to act as a director of the Company, be appointed as a director of the Company with effect from the passing of this Resolution.”

The Board recommends you vote AGAINST this resolution.

The Chairman intends to vote all undirected proxies **against** Resolution 2.

3. **Resolution 3: Removal of Mr Robert (Wei) Sun as a Director (Non-Board Endorsed)**



To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That, pursuant to section 203D(1) of the Corporations Act 2001 (Cth), Mr Robert (Wei) Sun be removed as a director of the Company with effect from the end of the Meeting.”

The Board recommends you vote AGAINST this resolution.

The Chairman intends to vote all undirected proxies **against** Resolution 3.

FREQUENTLY ASKED QUESTIONS

<p>On what basis has the Meeting been called and the Resolutions been requested?</p>	<p>Any shareholder holding more than 5% of the votes that may be cast at a general meeting is entitled to call and arrange to hold a general meeting to have resolutions considered. All Resolutions are being put before the Meeting as a result of a request from the Requisitioning Shareholder who holds more than 5% of the Company's shares.</p>
<p>Why does the Requisitioning Shareholder wish to appoint Mr Habib and Mr Ross as directors and to remove Mr Sun as a director?</p>	<p>The Requisitioning Shareholder has not provided the Company with an explanation as to why he wishes to appoint Mr Habib and Mr Ross as directors, and to remove Mr Sun as a director.</p>
<p>Why does the Board recommend you vote against all Resolutions?</p>	<p>The Board recommends Shareholders VOTE AGAINST all Resolutions put forward by the Requisitioning Shareholder for the reasons set out in this Notice.</p>

VOTING AND THE PROXY

For the purpose of determining the voting entitlements at the Meeting, the board has determined that shares in the Company will be taken to be held by the registered holders of those shares at 6:30pm (Adelaide time) on 7 July 2021. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

A shareholder who is entitled to attend and cast a vote at the Meeting and who wishes to vote on the resolutions contained in this Notice should either attend in person, or appoint a proxy or proxies to attend or vote on the shareholder's behalf. A proxy form is enclosed with this Notice. The proxy or proxies do not need to be a shareholder of the Company. A shareholder that is a body corporate may appoint a representative to attend in accordance with the *Corporations Act 2001* (Cth) (**Corporations Act**).

A shareholder entitled to attend and to cast two or more votes is entitled to appoint two proxies. Where two proxies are appointed, each appointment may specify the proportion of the shareholder's voting rights that the proxy may exercise. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes able to be cast by the appointing shareholder.

The proxy form (and any power of attorney under which it is signed) must be received at the address below not later than 2pm (Adelaide time) on 7 July 2021 (being 48 hours before the commencement of the Meeting). Any proxy forms received after that time will not be valid for the Meeting. Shareholders who provide their proxy forms by fax must make available the original executed proxy form at the Meeting, if called upon to do so.

Completed proxy forms should be sent to the Company as follows:

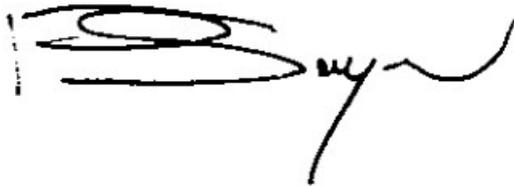
By mail: PepinNini Minerals Limited
c/- Link Market Services Limited
Locked Bag A14
Sydney South, NSW 1235
Australia

By hand delivery: PepinNini Minerals Limited
c/- Link Market Services Limited
1A Homebush Bay Drive, Rhodes, NSW 2138 or
Level 12, 680 George Street, Sydney NSW 2000

By fax: +61 2 9287 0309

By email: admin@pepinnini.com.au

DATED THIS 8th DAY OF JUNE 2021



BY ORDER OF THE BOARD
Pamela Sayers
Company Secretary

Explanatory Notes

These Explanatory Notes have been prepared to provide shareholders with material information to enable them to make an informed decision on the business to be conducted at the extraordinary general meeting of the Company.

The Board recommend shareholders read these Explanatory Notes in full before making any decision in relation to the resolutions. The Board also recommends shareholders read the instructions on the proxy form in full if they intend to vote by proxy.

SPECIAL BUSINESS

Resolutions 1, 2 and 3 – Background

On 2 June 2021, the Company received a request to call and arrange to hold a general meeting of shareholders pursuant to section 249D of the Corporations Act to consider the Resolutions set out in this Notice (Requisition Notice). The signatory to the Requisition Notice was Mr Peter Andrew Proksa (Requisitioning Shareholder). The key issues that the Board considers critical to shareholders making a decision on how to vote in respect of the Resolutions are discussed below.

Effective control of the Company without paying a control premium

The Requisitioning Shareholder holds only 5.20% of the total shares on issue in the Company and has already previously demanded the appointment of Mr James Moses as a director of the Company under threat of requisitioning a general meeting. In order to avoid the cost and disruption of the proposed shareholders' meeting, the Company instead agreed to appoint Mr Moses to the Board, which was announced to the ASX on 5 May 2021. Following Mr Moses' appointment, the Company sought to have a meeting with the Requisitioning Shareholder and then, without any discussion or notice, the Requisitioning Shareholder issued a section 249D notice to requisition a meeting to remove Mr Robert (Wei) Sun as a director of the Company and to appoint Mr Mena Habib and Mr Stephen Michael Ross as directors of the Company.

The Requisitioning Shareholder has not provided the Company with any detail in respect of the knowledge, skill, experience, fitness and propriety, suitability or competency of the proposed new directors to act as directors of the Company. As such, if the Requisitioning Shareholder is successful in passing the proposed Resolutions, the ability of the proposed new directors to effectively discharge their duties, or to provide any value, to the Company is uncertain.

If the Resolutions are passed, then the Requisitioning Shareholder will have nominated a majority of the directors, and therefore the Requisitioning Shareholder's nominees would have practical control of the Company. The Board does not consider it appropriate for a shareholder with only a small proportion of the total shares on issue to have nominated a majority of the directors, who collectively would have a controlling influence over the governance and activities of the Company and its assets.

In the view of the Board, the actions of the Requisitioning Shareholder could be characterised as a takeover without any funds being injected in the Company and without any premium for control being paid. If so, the Company's shareholders would be denied the opportunity to receive a control premium that would otherwise be offered under a takeover bid for the Company.

Uncertainty as to the future of the Company

The Requisitioning Shareholder has not provided the Company or any of its shareholders with any guidance as to his nominees' intentions for the Company or any explanation for why the appointment of his two further nominees is in the best interest of the Company. As such, if the Requisitioning Shareholder is successful in having nominated a majority of the directors, the future of the Company is unknown.

The Board has a clear direction for the future of the Company through the implementation of its new and ongoing projects. The Board is concerned that the removal of Mr Robert (Wei) Sun as a director of the Company and the appointment of the two nominees will see the Requisitioning Shareholder having nominated a majority of the directors

of the Company, which will disrupt the Company's current plan for its projects and the future of the Company. Further, the disruption may have a negative impact on the Company's development activities and negotiations with key partners such as the Company's joint venture project for the exploration of tenements on the Eyre Peninsula (subject to the tenements being granted). Such a disruption could prevent the Company from realising the opportunity and value of its projects for the benefit of all of its shareholders and their investment in the Company.

Further, if the Requisitioning Shareholder is successful in removing Mr Robert (Wei) Sun as a director of the Company, there would be no independent director on the Board to represent the interests of minority shareholders.



The Board considers that the proposed Resolutions are not in the best interests of the Company. Accordingly, the Board recommends that shareholders **VOTE AGAINST the resolutions set out in this Notice of Extraordinary General Meeting.**

The Board notes that the Requisition Notice also sought to have one further resolution considered by shareholders at the Meeting, being the removal of any director appointed between 31 May 2021 and the commencement of the Meeting. However, as this resolution would be invalid if passed, the Company was not required to, and did not, put it to the Meeting.

Resolution 1 – Appointment of Mr Mena Habib as a Director

Resolution 1 is for the appointment of Mr Mena Habib as a director.

The Requisitioning Shareholder has not provided the Company with any information regarding Mr Habib and his knowledge, skills, experience, fitness and propriety or competency to act as a director of the Company.



Board Recommendation

The Board does not support the appointment of Mr Mena Habib as a director of the Company and recommends that Shareholders **VOTE AGAINST** Resolution 1.

Your Chairman does not support this Resolution and will be voting all shares held AGAINST the appointment of Mr Habib as a Director.

Resolution 2 – Appointment of Mr Stephen Michael Ross as a Director

Resolution 2 is for the appointment of Mr Stephen Michael Ross as a director.

The Requisitioning Shareholder has not provided the Company with any information regarding Mr Ross and his knowledge, skills, experience, fitness and propriety or competency to act as a director of the Company.



Board Recommendation

The Board does not support the appointment of Mr Stephen Michael Ross as a director of the Company and recommends that Shareholders **VOTE AGAINST** Resolution 2.

Your Chairman does not support this Resolution and will be voting all shares held AGAINST the appointment of Mr Ross as a Director.

Resolution 3 – Removal of Mr Robert (Wei) Sun as a Director

Resolution 3 is for the removal of Mr Robert (Wei) Sun as a director.

Robert is a resource industry analyst and has more than three decades of professional experience including company directorships, executive-level management roles, and project and operational management.

Robert has previously worked for the Company in a senior management role, from 2009 to 2010, and also served on the Company's board as an independent, non-executive director from 2011 to 2018. Robert has been a non-executive director for two ASX listed companies, IMX Resources Ltd (ASX:IMX) and Ferrowest Ltd(ASX:FWL).

Robert is currently the managing director of Yara Group Pty Ltd, responsible for the management of alluvial gold projects in Papua New Guinea. Prior to this role, Robert was managing director of Living Cities Development Group Ltd (formerly known as Ferrowest Ltd) from 2015 to 2016, where he oversaw the restructure of the Company to a focus on property project development. From 2012 to 2015, he worked as the general manager of TFA International Pty Ltd while also being a director of Outback Iron Pty Ltd, a joint venture between Taifeng Group and IMX Resources, and was responsible for the management of the Cairn Hill iron-copper mine in South Australia. Robert is a director of NiCul Minerals Ltd and PepinNini Minerals International Pty Ltd.

Robert has only recently joined the Company as a Director (26 November 2020), has outstanding resources industry credentials and experience bringing board, management, and project skills, and should be given a fair opportunity to continue to make a contribution to the Company.

The removal of Robert as a director would leave the Board without any independent directors.

Board Recommendation



The Board is against the removal of Mr Robert (Wei) Sun as a director and recommends that Shareholders **VOTE AGAINST** Resolution 3.

The Chairman does not support this Resolution and will be voting all shares held AGAINST the removal of Mr Sun as a Director.

Glossary

In this Notice, the Board Statement and the Explanatory Memorandum:

ASX	means ASX Limited or the Australian Securities Exchange operated by ASX Limited, as the context requires.
Board	means the board of Directors.
PepinNini or Company	means PepinNini Minerals Limited (ABN 55 101 714 989).
Board Statement	means the statement issued by the Board relating to the proposed Resolutions, as set out at the front of this Notice of Meeting Booklet.
Chairman	means the chairman of the Company.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth) as amended.
Director	means a director of the Company.
Meeting	means the general meeting of shareholders of the Company to be held at Unit 6, Level 1, 68 North Terrace, Kent Town, South Australia on Friday, 9 July 2021 commencing at 2:00 pm (Adelaide time).
Notice of Meeting	means this Notice of Meeting.
Requisitioning Shareholder	means Peter Andrew Proksa.
Resolution	means a resolution set out in the Notice of Meeting.
Shareholder	means a holder of a Share.