



30th March 2017

Dear Shareholder,

PEPINNINI MINERALS LIMITED - PRO-RATA NON-RENOUNCEABLE OFFER OF SHARES

As announced on 30 March 2017 PepinNini Minerals Limited (ACN (101 714 989)) (**PNN**) is undertaking a one for four pro rata non-renounceable offer of 96,793,679 shares (**New Shares**) to raise approximately \$2,323,048 (before costs) (**Rights Issue** or **Offer**). The price of the New Shares under the Offer is \$0.024 each (**Issue Price**). The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 30th March 2017.

The Proceeds of the Offer are planned to be used on our Lithium Brine Project in Salta, Argentina in accordance with the table set out below:

Use of Funds	Amount¹
1. Drilling boreholes (up to 11) for aquifer testing and brine grades	\$1,007,103
2. Analysis of samples (up to 300)	\$47,209
3. Pumping and hydraulic testing (up to 8 boreholes)	\$900,267
4. Pumping and hydraulic sampling (up to 8 boreholes)	\$166,806
5. Environmental monitoring and rehabilitation	\$338,709
6. General working capital (6 months costs) to cover office rental \$25,000, electricity \$2,000, communications \$5,000, office staff salaries \$115,063, field staff salaries \$180,000 and office consumables \$4,000.	\$331,063
7. Expenses of the Offer to cover ASIC filing fees \$2,350, legal fees \$9,000, share registry \$15,873, printing, mail out \$2,052, and ASX quotation fees \$6,054. Lead Manager fees \$131,000	\$166,329
TOTAL	\$2,957,486

The Offer is being made to all Eligible Shareholders of the Company (**Shareholders**) named on its register of members at 7:00pm (AEST) on 4 April 2017. Eligible Shareholders are those with registered addresses in Australia and New Zealand.

Entitlements cannot be traded on ASX or any other securities exchange or privately transferred.

New Shares when issued will rank equally with all fully paid ordinary shares in the capital of the Company (**Shares**) already on issue.

Following completion of the Offer and assuming maximum subscription, the Company will have on issue approximately 483,968,396 Shares. A copy of the Prospectus is available on ASX's and PNN's website. Eligible Shareholders will be mailed a Prospectus together with an Entitlement and Acceptance Form no later than 6 April 2017. Your entitlement will be set out on the personalised Entitlement and Acceptance Form accompanying the Prospectus. The Prospectus will contain detailed instructions regarding the actions available and required of Eligible Shareholders.

¹ Funds to be used include \$589,372 raised from the Placement which immediately preceded the Offer.

For the purposes of calculating each Eligible Shareholder's entitlement, fractions of entitlements have been rounded up to the nearest whole number of New Shares.

Eligible Shareholders may apply for additional New Shares which are not taken up by other shareholders. The number of additional New Shares available will depend on the level of acceptance of Entitlements by Eligible Shareholders and whether the directors decide to issue any shortfall.

Key dates for the Offer

EVENT	DATE
Trading halt to facilitate Placement to sophisticated investors	24 March 2017
Company announces results from Placement	29 March 2017
Prospectus lodged with ASIC and ASX Company applies for quotation (Appendix 3B)	30 March 2017
Company sends notice to security holders containing the information required by Appendix 3B	31 March 2017
"Ex" Date	3 April 2017
Record Date to identify Shareholders entitled to participate in the Offer	4 April 2017, 7pm(AEST)
Prospectus and Entitlement and Acceptance Forms dispatched to Shareholders, Offer period opens	6 April 2017
Closing date for acceptances	5pm(AEST) 19 April 2017
Shares quoted on a deferred settlement basis	20 April 2017
Notification to ASX of under subscriptions	21 April 2017
Issue date for New Shares issued under the Offer Deferred settlement trading ends Updated Appendix 3B (if required)	24 April 2017
Trading of New Shares on ASX commences	26 April 2017

This timetable is indicative only and subject to change. Subject to the ASX Listing Rules, the Directors reserve the right to vary these dates, including the closing date, without prior notice. Any extension of the closing date will have a consequential effect on the allotment date for New Shares.

If you have any queries concerning the Rights Issue, or the action you are required to take to subscribe for New Shares, please contact your financial adviser or myself, on +61 8 8218 5000. Any queries in regard to your entitlement should be directed to Australian Shareholder Centre of Link Market Services on 1800 18 80 82 (within Australia) or www.australianshareholdercentre.com (outside Australia).

Yours sincerely



Rebecca Holland-Kennedy
Managing Director