



Announcement Summary

Entity name

PEPINNINI MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

Monday September 28, 2020

The Proposed issue is:

A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Options exercisable at \$0.25 by expiry on 31/12/2023	9,158,550
PNN	ORDINARY FULLY PAID	12,211,400

Ex date

Monday October 5, 2020

+Record date

Tuesday October 6, 2020

Offer closing date

Tuesday October 20, 2020

Issue date

Tuesday October 27, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

PEPINNINI MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

55101714989

1.3 ASX issuer code

PNN

1.4 The announcement is

New announcement

1.5 Date of this announcement

Monday September 28, 2020

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

PNN : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

PNN : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)



The quantity of additional +securities to be issued	For a given quantity of +securities held
------------------------------------------------------------	-------------------------------------------------

2

3

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

12,211,400

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.13000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes

Describe the limits on over-subscription

The decision of PepinNini Minerals Limited on the number of New Shares to be allocated to shareholders will be final.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

the scale back will be in equal portion to the shareholders entitlement taking into consideration the limit of shares offered for the issue, The decision of PepinNini Minerals Limited on the number of New Shares to be allocated to shareholders will be final.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class



Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Options exercisable at \$0.25 by expiry on 31/12/2023

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

3

For a given quantity of the new +securities issued

4

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

9,158,550

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes



Describe the limits on over-subscription

The decision of PepinNini Minerals Limited on the number of New Shares to be allocated to shareholders will be final.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

the scale back will be in equal portion to the shareholders entitlement taking into consideration the limit of shares offered for the issue, The decision of PepinNini Minerals Limited on the number of New Shares to be allocated to shareholders will be final.

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.2500

Expiry date

Sunday December 31, 2023

Details of the type of +security that will be issued if the option is exercised

PNN : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 fully paid ordinary share

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

www.pepinnini.com.au

Part 3C - Timetable

3C.1 +Record date

Tuesday October 6, 2020

3C.2 Ex date

Monday October 5, 2020



3C.4 Record date

Tuesday October 6, 2020

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Friday October 9, 2020

3C.6 Offer closing date

Tuesday October 20, 2020

3C.7 Last day to extend the offer closing date

Thursday October 15, 2020

3C.9 Trading in new +securities commences on a deferred settlement basis

Wednesday October 21, 2020

3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Friday October 23, 2020

3C.11 +Issue date

Tuesday October 27, 2020

3C.12 Date trading starts on a normal T+2 basis

Wednesday October 28, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Friday October 30, 2020

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Pendragon Capital Ltd

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The underwriting fee at 3E.2c constitutes all the fees paid to Pendragon Capital Ltd

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

Pendragon Capital Ltd



3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Offer is underwritten to \$900,000

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

5% of funds raised and 2.5 million options with the same conditions as the offer attaching options, plus \$5,000 Administration fee.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Further details of the termination events will be set out in a prospectus to be lodged by the company with ASIC and ASX on 1 October 2020

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Expenses of the Offer for ASIC filing fees \$3,206 , legal fees \$14,000, share registry \$12,217, printing, mail out \$2,776, ASX quotation fees \$7,550.

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Exploration costs in relation to the Musgrave Nickel Copper Cobalt project in South Australia, cost of the issue and general working capital

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

All countries other than Australia and New Zealand

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

offer will be the same as to all eligible shareholders ie holders of the Company's securities as of the Record date and who reside in Australia or New Zealand



3F.6 URL on the entity's website where investors can download information about the proposed issue

www.pepinnini.com.au

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

Yes