



ASX ANNOUNCEMENT

15th October, 2012

Divestment of Queensland Tenements

As part of a strategy to divest non core assets PepinNini Minerals is pleased to advise that it has agreed to sell six tenements it currently holds in North Queensland. The tenements cover an area of approximately 310 km² near Forsayth and Georgetown. The total consideration of \$850,000 for the sale of the six tenements has been agreed to be paid in two instalments. The first of \$600,000 on completion of usual conditions precedent for such transactions and the second of \$250,000 to be paid on or before 31st March, 2013.

The tenements are being acquired by JKO Mining Pty Ltd the new owners of the Georgetown gold processing plant. They already hold rights to several mining leases located within the exploration tenements subject of the transaction and the acquisition of the exploration rights for the surrounding areas will afford greater flexibility for their development plans.

The sale of the tenements will allow PepinNini to concentrate its exploration efforts on its key projects in the Musgrave Province of South Australia and to progress its Argentinean Project.

For further information please contact:

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Note: Additional information on PepinNini Minerals Limited can be found on the website:
www.pepinnini.com.au