



ASX ANNOUNCEMENT

24th April, 2013

Entitlement Issue Announcement

PepinNini Minerals Limited (Company) is pleased to announce it will be inviting all eligible shareholders to participate in a pro-rata non-renounceable entitlement issue of shares (**New Shares**) to raise up to \$1,525,536 through an offer of up to a maximum of 80,291,361 New Shares. (**Entitlement Issue** or **Offer**)

The funds raised by the Entitlement Issue will be utilised for:

1. Ground geophysical surveys for target delineation, mapping, rock chip sampling to generate copper/gold targets at the Santa Ines Project, Salta Province Argentina
2. Airborne Geophysical SPECTREM survey for nickel copper sulphide target delineation, in the Musgrave Province, South Australia
3. Heritage clearance for subsequent vacuum drill testing and sample assay in the Musgrave Province, South Australia
4. Drill testing and assay of generated copper/gold targets at the Santa Ines Project, Salta Province Argentina
5. Ground electromagnetic survey over targets delineated in the Musgrave Province, South Australia
6. General working capital
7. Expenses of the Offer

The Entitlement Issue is being offered on the basis of two New Shares for every three ordinary fully paid shares (**Shares**) held in the Company on 1 May 2014 (Record Date) at an issue price of 1.9 cents per New Share. The issue price represents a 17% discount to the volume weighted average market price of the Company's Shares for the five (5) trading days to the close of trade on 23 April (being the last trading day prior to announcement of the Offer).

The Offer provides eligible shareholders with the opportunity to increase their investment in the Company at an attractive price and demonstrate their commitment to the next phase of evaluation and development of the Company's projects.

Eligible shareholders may also apply for additional New Shares in excess of their Entitlement at the same issue price of 1.9 cents per New Share. This is an opportunity for eligible shareholders to apply for additional New Shares in order to top up their holdings at an attractive price.

Full details of the Entitlement Issue will be set out in a prospectus lodged by the Company with ASIC and ASX later today. The Shares under the Entitlement Issue will rank equally with existing ordinary shares on issue

The proposed timetable for the Entitlement Issue is as follows:

EVENT	DATE
Prospectus lodged with ASIC and ASX	24 April 2014
“Ex” date	29 April 2014
Record Date to identify Shareholders entitled to participate in the Offer	7pm(AEST)1 May 2014
Prospectus and Entitlement and Acceptance Forms dispatched to Shareholders	6 May 2014
Opening date	6 May 2014
Closing date for acceptances	5pm(AEST) 15 May 2014
Shares quoted on a deferred settlement basis	16 May 2014
Notification to ASX of under subscriptions	20 May 2014
Issue date for New Shares issued under the Offer Deferred settlement trading ends	22 May 2014
Despatch of holding statements for New Shares	23 May 2014
Trading of New Shares on ASX commences	23 May 2014

Subject to the ASX Listing Rules, the Directors reserve the right to extend the Closing Date for the Offer at their discretion. Should this occur, the extension will have a consequential effect on the anticipated date of issue for the New Shares. These dates are indicative only.

The Entitlement Issue will not constitute a public offer in any jurisdiction outside Australia and New Zealand. It is the responsibility of Shareholders outside Australia and New Zealand to obtain all necessary approvals for the issue of New Shares under this Offer.

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

If the maximum number of New Shares have not been subscribed for by eligible shareholders, the Board of the Company reserves the right to issue any shortfall in subscription to shareholders, institutions and other prospective investors within three months after the close of the Offer.

The Directors consider that the Company has a positive future and recommend this Offer to all shareholders as an opportunity to participate in the future growth of the Company. As an endorsement of their commitment to the Company Directors Rebecca Holland-Kennedy and Robert Wei Sun intend to participate in the Offer and Chairman Murray Bailey is underwriting a portion of New Shares in the event of a shortfall.

For further information please contact:

Mr Rebecca Holland-Kennedy
 Managing Director, PepinNini Minerals Limited
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Note: Additional information on PepinNini Minerals Limited can be found on the website:

www.pepinnini.com.au