



PROJECTS - AUSTRALIA



ABOUT

PepinNini Minerals Limited is a diversified ASX listed Exploration Company focused on developing and discovering major new mineral deposits. The Company has secured strategically located exploration tenements in the Musgrave Province of South and Western Australia, the Woolgar Goldfield/Georgetown Inlier of North Queensland and the Robinson Range Iron Ore Province of Western Australia. A portfolio of prospective exploration tenements has recently been established in Argentina.

DIRECTORS

Rebecca Holland-Kennedy
Managing Director
Philip Clifford
Technical Director
Robert WeiSun
Non-Executive Director
Sarah Clifton-Brown
Finance Director
Justin Nelson
Company Secretary

CONTACT

PepinNini Minerals Limited
ABN 55 101 714 989

Level 6, 108 King William Street,
Adelaide SA 5000
TEL: +61 (0)8 8218 5000
FAX: +61 (0)8 8212 5717
EMAIL: admin@pnn-adelaide.com.au

FURTHER INFORMATION

Ms Rebecca Holland-Kennedy
Managing Director
TEL: +61 (0)8 8218 5000
www.pepinnini.com.au



COMMENCEMENT OF VACUUM DRILLING SPINFEX RANGE WEST MUSGRAVE PROJECT, WA

PepinNini Minerals (ASX: PNN) is pleased to announce the start of vacuum regolith drilling activities at the Spinifex Range Project in the West Musgrave Region of Western Australia (Figure 1). The project is being explored for nickel, copper and Platinum Group Elements (PGEs) under a purchase option agreement with Phosphate Australia Limited the 100% holder of the tenure.

The Spinifex Range Project (E69/2864) is recognized for its potential for Ni-Cu-V-Ti-PGE minerals associated with large mafic intrusions. It covers part of the large Jameson Intrusion and is located within 50 kilometres of the Nebo-Babel and Succoth mineral deposits held by Cassini Resources (ASX:CZI) (Figure 2).

The company has commenced vacuum regolith drilling of target nickel-copper, and PGE stratigraphy identified from the ultra-detailed airborne magnetic survey flown across the project area in December 2014. Vacuum drilling is a low-impact mechanised regolith ('soil') sampling process to extract representative material from the sand - bedrock interface for geochemical analysis. The sampling traverse lines are oriented perpendicular to the target stratigraphy and are designed to detect litho-geochemical results that could reinforce the potential for fertile basement rocks beneath the concealing cover. Six target areas are identified for the first-pass reconnaissance geochemical assessment using this technique (Figure 3).

The company can also report that ground geophysical surveying involving moving loop electromagnetic surveying (MLEM) of three defined target areas is now complete. Nineteen line kilometres of survey lines were completed to test geological targets considered prospective for massive nickel-copper sulphide mineralisation. The survey data is currently being processed and assessed by an external consultant geophysicist with the aim of identifying conductivity responses indicative of massive sulphide accumulation within the basement rock worthy of testing with the company's diamond drill rig. Results, modelling, and recommendations are awaited.



The option agreement with Phosphate Australia Limited (POZ) involves a two year period whereby the Company can investigate and potentially acquire an 80% share of exploration licenses E69/2864 and E69/3191 which cover an area totalling 785.7km². Should PepinNini choose to complete the purchase an 80%:20% joint venture will be established with POZ to develop the project.

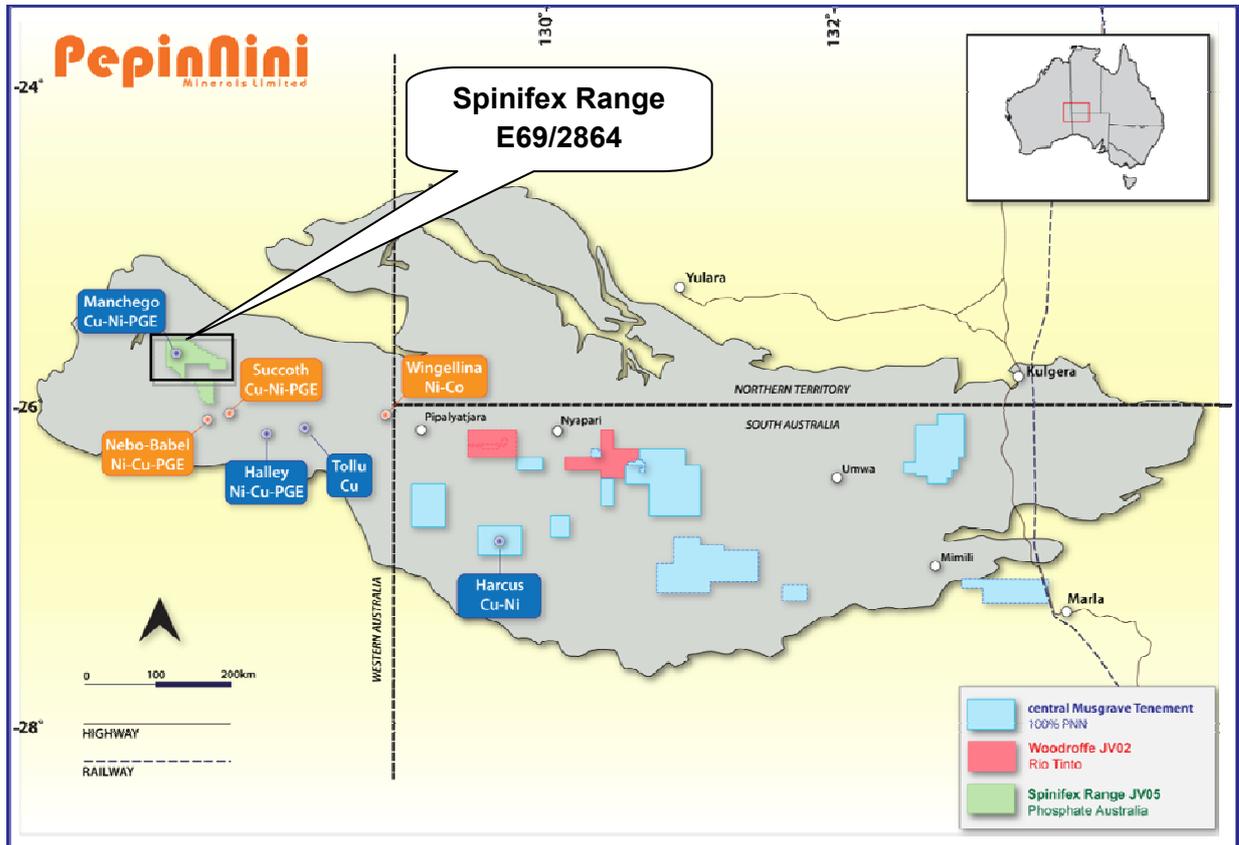


Figure 1: Location of Musgrave Project Tenure

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Philip Clifford who is a member of the Australasian Institute of Mining and Metallurgy. Mr Clifford is employed full time by the company as Technical Director and has a minimum of five years relevant experience in the style of mineralisation and type of deposit under consideration and qualifies as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Clifford consents to the inclusion of the information in this report in the form and context in which it appears.

For further information please contact:

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

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

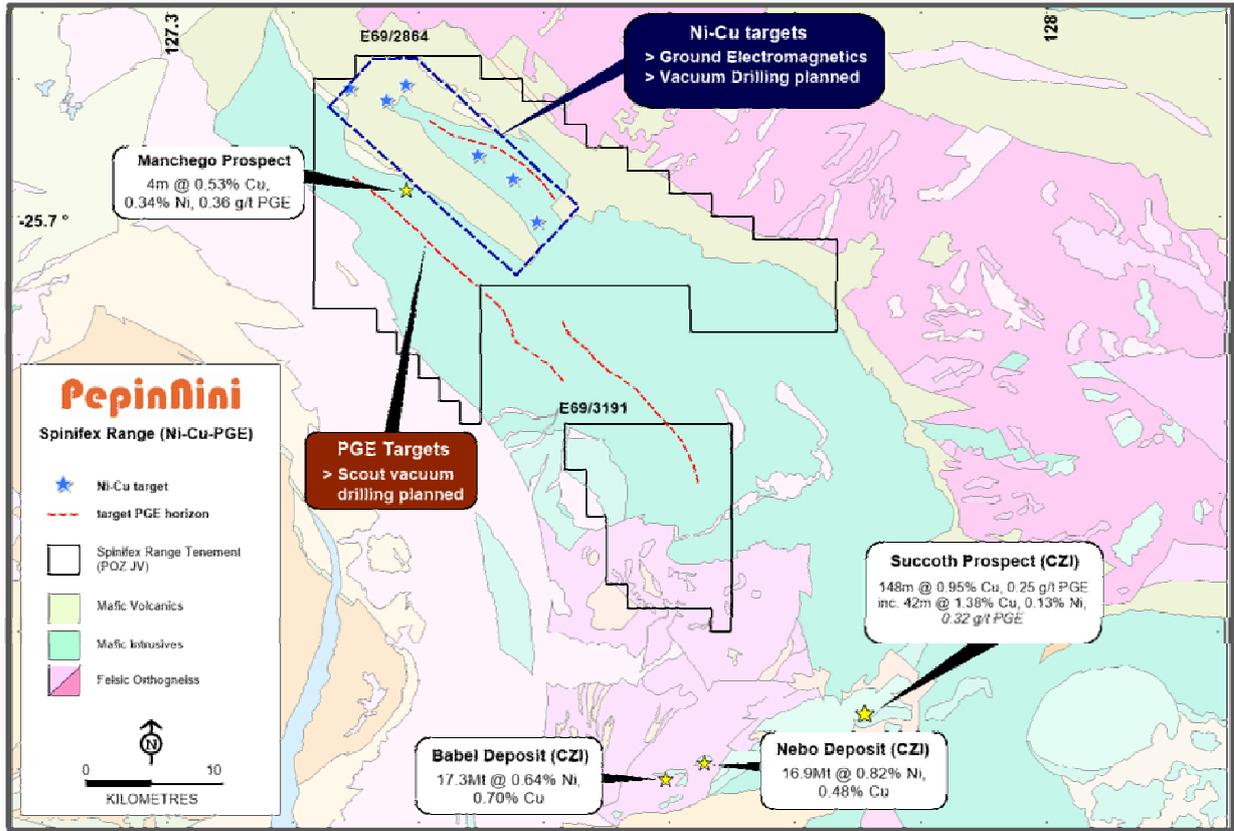


Figure 2: Schematic Regional geology of the Spinifex Range Project (E69/2864)

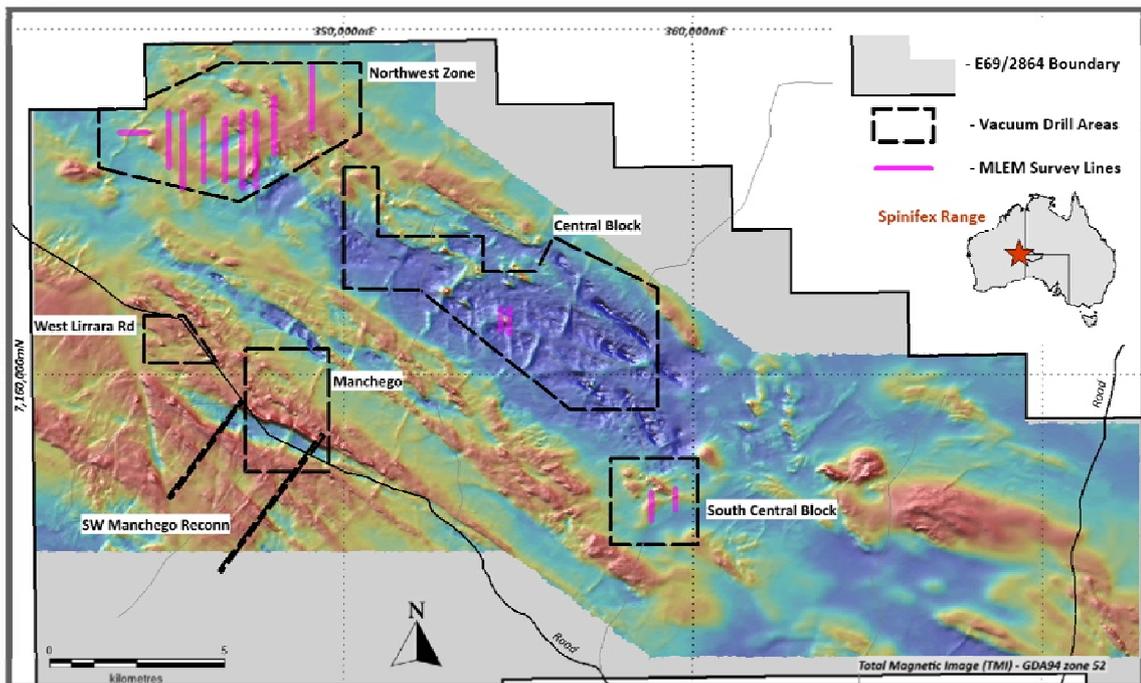


Figure 3: Location of planned vacuum drill areas within E69/2864 "Spinifex Range"