

PepinNini Commences First Phase of Drilling at Santa Ines Copper-Gold Project

Highlights

- First-phase of drilling has commenced at the Santa Ines Copper-Gold Project in Argentina
- Drilling is planned to consist of 5 diamond core holes for 600m of drilling at priority target areas - results will be released when available
- The Project consists of four mining licences over a total area of 61.5km² and represents a potential large-scale copper-gold porphyry target
- Drill targets generated by PepinNini from previous rock chip sampling programs and an Induced Polarisation (IP) geophysical survey
- Previous exploration returned strong results of up to, 21.7% Cu, 0.91g/t Au and 34.9g/t Ag indicating the potential to host copper and gold mineralisation
- Strategically located in the same geological setting as BHP's nearby Escondida Cu-Au Project and 40km south-west of First Quantum's Taca Taca Cu-Au-Mo Project

Diversified exploration company PepinNini Minerals Limited (ASX: PNN) (PepinNini, the Company) is pleased to announce that its first phase of drilling has commenced at the 100%-owned Santa Ines Copper-Gold Project in Salta province, north-west Argentina.

The Santa Ines Project consists of four mining licences covering a total area of 61.5km², and represents a potential large-scale copper-gold porphyry target. It is strategically located in the same geological setting as BHP's world-class Escondida Copper-Gold Mine, 80km to the north-west in Chile, and 40km south-west of First Quantum's Taca Taca Cu-Au-Mo Project.

All requisite permits for drilling have been granted, and site access and drill site preparations have been completed, and drilling has now commenced (Figure 1).

PepinNini plans to conduct five diamond core holes for a total of 600 metres at priority targets in its first phase of drilling at Santa Ines.

Drill targets have been generated from previous exploration carried out by the Company, which included rock chip sampling programs, a ground magnetic survey, and an eleven line-kilometre Induced Polarisation (IP) geophysical survey.

Surface sampling returned high-grade assay results of up to, **21.7% copper, 0.91g/t gold and 34.9g/t silver** which have indicated the Project's potential to host copper and gold mineralisation (ASX announcement, 15 June 2012).

Directors



Figure 1: Drilling underway at the Santa Ines Copper-Gold Project

About the Santa Ines Project

The Santa Ines Project is 100%-owned by PepinNini subsidiary, PepinNini SA. It is located in the western region of Salta Province in north-west Argentina, approximately 40km east of the border with Chile and covers a total area of 61.5km² (Figure 2).

The Project is located within a crustal scale mega-lineament (the Archibarca lineament zone) which trends to the northwest and also hosts the giant Escondida Copper-Gold Project, 80 kilometres to the north-west. These crustal structures are widely recognised as being fundamental in the control and distribution of porphyry-epithermal deposits, particularly where they are intersected by northeast-trending structures, such as those seen at Santa Ines.

The Project is accessible via main highways and other sealed roads, then via unsealed road to the project site. It is situated in the western part of a plateau and the topography is amenable to 4WD vehicle access, via a network of pre-existing tracks within the Project area. The Project is also just five kilometres from the Salta-Antofagasta railway.



Figure 2: Santa Ines Copper-Gold Project location map

Authorised for release by the Board of PepinNini Minerals Limited.

-ENDS-

For further information contact:

PepinNini Minerals Ltd
E: admin@pepinnini.com.au
T: +61 8 8218 5000

Additional information on PNN is available at www.pepinnini.com.au

About PepinNini Minerals

PepinNini Minerals Limited is a diversified ASX-listed mineral resources exploration company with a portfolio of projects in demand driven commodities. It is focused on the systematic exploration and development of its projects. These include the Salta Lithium Brine Project in the prolific lithium triangle in the Salta Province in Argentina, the Eyre Peninsula Kaolin-Halloysite Project, strategically located on the Eyre Peninsula in South Australia, and the Musgrave Nickel-Copper-Cobalt-PGE Project in the Musgrave Province in northern South Australia. The Company also holds the Santa Ines Copper-Gold Project in Argentina, located in the same geological setting as BHP's world-class, nearby Escondida Copper-Gold Mine in Chile.

Competent Persons Statements

The information in this document that relates to the Santa Ines Project has been prepared with information compiled by Steven Cooper, FAusIMM. Mr Steven Cooper is the Australian Exploration Manager and is a full-time employee of the Company. Mr Steven Cooper has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify 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 Steven Cooper consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.