

Pepinini Minerals Limited

ABN 55 101 714 989

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of *Pepinini Minerals Limited* will be held at *Level 1, 117 King William Street, ADELAIDE, South Australia*, on *Wednesday 25th November, 2009* at *11am*.

AGENDA

ORDINARY BUSINESS

To receive and consider the financial statements and reports of the Company for the year ended 30 June 2009, together with the reports by the Directors and Auditors therein.

Resolution 1 – Adoption of the Remuneration Report for the year ended 30 June, 2009

To consider and if thought fit, pass the following as an ordinary resolution:

“That the Directors’ Remuneration Report required by Section 250R2 of the Corporations Act, as contained in the Directors’ Report of the Company, for the year ended 30 June, 2009 be adopted.”

Resolution 2 – Ratification of previous share issue

To consider and if thought fit, pass the following as an ordinary resolution:

“That pursuant to and in accordance with Listing Rule 7.4 of the Listing Rules of the Australian Stock Exchange Limited, the shareholders approve and ratify the prior issue and allotment by the Company of 10,000,000 ordinary fully paid shares to Institutional investors on 16th June, 2009.”

Resolution 3 – Appointment of Auditor

To consider and if thought fit, pass the following as an ordinary resolution:

“That Ernst & Young, having consented to do so, be hereby appointed auditor of the company.”

Resolution 4 – Re-Election of Director

“That Christopher Lambert, being a Director of the Company, retiring by rotation in accordance with the Company’s Constitution, being eligible and offering himself for re-election, be appointed a Director of the Company.”

Voting Exclusion Statement

The Company will disregard any votes cast on resolution 2 by any person who participated in the issue and any associate of such person. However, the Company need not disregard a vote if:-

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

By Order of the Board



Rebecca Holland-Kennedy

Secretary

Date Wednesday, 21 October, 2009

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EXPLANATORY MEMORANDUM

1. INTRODUCTION

This Explanatory Memorandum has been prepared for the information of shareholders of PepinNini Minerals Limited (the "Company") in connection with the business to be conducted at the Annual General Meeting to be held on Wednesday 25th November, 2009 at 11.00 am at Level 1, 117 King William Street, ADELAIDE, South Australia.

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Meeting.

2. FINANCIAL REPORTS

Whilst the Corporations Act requires the financial reports, the Directors' Report and the Auditors' Reports of PepinNini Minerals Limited for the year to be laid before the Annual General Meeting, neither that Act nor the Company's Constitution requires shareholders to vote on, approve or adopt those reports.

Shareholders will, however, have ample opportunity at the Annual General Meeting to raise questions on these reports.

3. RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT FOR THE YEAR ENDED 30 JUNE 2009

Under section 250R2 of the Corporations Act, the Directors Report must now include a separately identified Remuneration Report. Listed entities are further required to submit the Remuneration Report for adoption at the Company's Annual General Meeting. However the vote on the resolution is advisory only and does not bind the Directors of the Company. However, the Directors have decided they will take into account the outcome of the vote when reviewing the remuneration policy.

The Board recommends that shareholders vote in favour of the Company's Remuneration Report as set out in the Directors Report of the Company's Annual Report. The Chairman intends to vote undirected proxies in favour of the resolution.

4. RESOLUTION 2 – RATIFICATION OF PREVIOUS SHARE ISSUE

As announced on 9th June, 2009 the Company agreed to place ten million (10,000,000) ordinary fully paid shares in the Company at \$0.35 per share raising a total of \$3.5 million before costs. Funds raised were intended for working capital and to contribute towards the Company's share of the Bankable Feasibility Study currently being undertaken for the Crocker Well Uranium Deposit being developed in Joint Venture with Sinosteel Corporation. The shares were issued on 16th June, 2009 to sophisticated or professional investors of Helmsec Global Capital Limited. The issued shares are fully paid ordinary shares and are on the same terms as existing fully paid ordinary shares in the Company. These shares were issued within the 15% annual limit permitted under Listing Rule 7.1 without shareholder approval. The approval and ratification sought is in accordance with Listing Rule 7.4 of the Listing Rules of the ASX for the purpose of effectively reinstating the maximum limit under Listing Rule 7.1 of the Listing Rules of the ASX of the number of securities that the Company may issue in any twelve (12) month period without the necessity of shareholder approval.

The Directors recommend shareholders vote in favour of the resolution. The Chairman intends to vote undirected proxies in favour of the resolution.

5. RESOLUTION 3 – APPOINTMENT OF AUDITOR

Deloitte Touche Tohmatsu has been appointed auditor of the company since November, 2006. The Company's audit committee has reviewed the appointment of the auditor and has recommended the appointment of Ernst & Young. Following this recommendation, Deloitte Touche Tohmatsu agreed that it would seek to resign as the Company's auditor effective from the date of the Annual General Meeting. In accordance with the Corporations Act 2001, Deloitte Touche Tohmatsu will shortly seek approval from the Australian Securities and Investments Commission (ASIC) to resign. The Company is confident that the ASIC's approval will be granted.

The resolution set out in this item proposes the appointment of Ernst & Young as the Company's new auditor, effective from the date of the Annual General Meeting. The Corporations Act requires that the shareholders approve the appointment of an auditor at an Annual General Meeting. A nomination to appoint Ernst & Young as auditor has been received from Ms Nicola Khouri, a shareholder of the company.

The Directors recommend shareholders vote in favour of the appointment of Ernst & Young. The Chairman intends to vote undirected proxies in favour of the resolution.

6. RESOLUTION 4 – RE-ELECTION OF CHRISTOPHER LAMBERT AS A DIRECTOR

The Company's Constitution requires that one third of the directors retire from office at the Annual General Meeting and if they so desire offer themselves for re-election. The Director to retire from office is that person other than the Managing Director who has been longest in office since last re-elected. Accordingly Mr Christopher Lambert is required to retire in accordance with the Constitution and therefore needs to seek re-election at this Annual General Meeting.

Mr Lambert offers himself for re-election and the Directors recommend shareholders vote in favour of the resolution. The Chairman intends to vote undirected proxies in favour of the resolution.

7. NOMINATION OF AUDITOR

21 October 2009, Ms Rebecca Holland-Kennedy, Company Secretary, PepinNini Minerals Limited, 96 Babbage Rd Roseville Chase, NSW, 2069

Nomination of Ernst & Young as auditor of PepinNini Minerals Limited

I, Nicola Khouri, being a shareholder of PepinNini Minerals Limited, pursuant to section 328 of the Corporations Act 2001, hereby nominate Ernst & Young for appointment as auditor of the company at the next Annual General Meeting of the Company or any adjustment thereof. Yours sincerely Nicola Khouri



Shareholders are reminded the 2009 Annual Report for PepinNini Minerals Limited is available from the Company website www.pepinnini.com.au and can be viewed or downloaded from the site.

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PROXY FORM

Registered Office: **96 Babbage Road, Roseville Chase, NSW 2069**

I/We

of

being a member/members of **Pepinini Minerals Limited** hereby appoint

of

or in his/her absence,

of

or in his/her absence, the Chairman of the Meeting as my/our general/special proxy to vote on my/our behalf at the Annual General Meeting of the company to be held **Wednesday 25th November 2009** or at any adjournment of that meeting.

signed this.....day of.....2009

Individuals:

Signature of Shareholder/Shareholders.....

Companies:

Signature of DirectorSignature of Director/Secretary.....

If you do not wish to direct your proxy how to vote, please place a mark in this box

By marking this box you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest.

Unless otherwise instructed the proxy will vote as he or she thinks fit, or abstain from voting. If the Chairman is appointed proxy, he will vote all undirected proxies in favour of all resolutions.

Should the member wish to direct the proxy how to vote, the following should be completed.

Resolution No.:	FOR	AGAINST	ABSTAIN
1. Remuneration Report – non binding vote	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Ratification of previous share issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Re-election of Christopher Lambert as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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PROXIES

A member entitled to attend and vote is entitled to appoint a proxy to attend and vote in his/her stead. That person need not be a member of the Company, but should be a natural person over the age of 18 years. A member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

A corporation may elect to appoint in accordance with the *Corporations Act 2001*, in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.

If you wish to appoint a proxy and are entitled to do so, then complete and return the attached proxy form. Proxy forms must be lodged at the registered office of the company not less than 48 hours before the timing of the meeting. If you have any queries on how to cast your votes then call Rebecca Holland-Kennedy on (02) 9417 6212 during business hours.

HOW TO COMPLETE THE PROXY FORM

1. Your Address

This is your address as it appears on the company's share register.

2. Appointment of a Proxy

If you wish to appoint an individual or body corporate as your proxy please write the full name of that individual or body corporate in the space provided. You may nominate the Chairman of the Meeting or any Director as your proxy. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered security holder in the space.

3. Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

4. Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, all of the security holders should sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the Company. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of a corporate Security holder or proxy is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company.

Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below no later than 48 hours before the commencement of the meeting at 11.30am AEST (11.00am Adelaide) on 25 November 2009. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Documents may be lodged:

BY MAIL(in envelope provided) – Pepinini Minerals Limited, GPO Box 403, ADELAIDE, SA 5001

BY FAX – 61 (0)8 8212 5717