



ASX ANNOUNCEMENT

14th December, 2012

New High Grade Prospect Identified Curnamona DSO Iron Ore Project

- **Reconnaissance surface sampling within EL4375 Bimbowrie has identified a new high grade DSO iron ore prospect.**
- **Samples collected from the Plumbago Prospect assayed from 67.5% up to 68.3% Fe with very low levels of SiO₂ (<1.4%) and other deleterious contaminants.**
- **An RC drilling program to investigate the extent of mineralisation at the Plumbago and other prospects is being finalised.**

Further to our previous release (ASX release 29th November 2012) announcing the identification of three DSO iron ore prospects within EL EL4239 "Kalabity" additional reconnaissance surface sampling undertaken within EL4375 "Bimbowrie" has identified a new area "The Plumbago Prospect", which also displays potential for DSO grade magnetite mineralisation at surface or shallow depths.

The Plumbago Prospect is recognised as a continuous iron rich outcrop approximately 150m in length and approximately 15m wide. The outcrop appears to extend under cover in both directions. Scattered subcrop of ironstone was observed to the north of the main outcrop. All six surface samples from the prospect returned high grades of greater than 67.5% Fe with very low levels of contaminants.

Additional samples collected from the Ironstone Prospect have confirmed the high grades previously announced for this Prospect.

Assay results from the surface samples are summarized in Table 1. Samples were submitted for geochemical analysis by fused disk XRF at ALS Global's Laboratory (Adelaide, SA). Loss on ignition analysis was undertaken for all samples at 1000°C using thermo-gravimetric techniques.

Sinosteel PepinNini Curnamona Management Pty Ltd (SPCM) manages exploration for the project on behalf of the Joint Venture partners Sinosteel Corporation (60%) and PepinNini Minerals (40%).

SPCM are currently finalising a drilling program designed to investigate accessible deposits where high grade iron mineralisation is either outcropping or concealed beneath shallow surface cover. The drilling program is expected to commence early in 2013.



Figure 1: Outcrop of high grade magnetite at the Plumbago Prospect - EL4239 Kalabity

Table 1: DSO Magnetite Project – EL4239 Kalabity and EL4375 Bimbowrie – Surface sample results

Sample No	Prospect	East MGA94	North MGA94	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %	S %	TiO ₂ %	LOI %
BIM1001	Plumbago	394307	6449113	67.53	1.04	0.43	0.053	0.099	0.08	1.34
BIM1002	Plumbago	394322	6449141	67.55	1.04	0.32	0.046	0.070	0.03	1.49
BIM1003	Plumbago	394334	6449150	67.50	1.42	0.29	0.036	0.058	0.01	1.30
BIM1004	Plumbago	394372	6449193	68.12	0.67	0.25	0.027	0.108	0.02	1.11
BIM1005	Plumbago	394369	6449217	68.14	0.47	0.25	0.027	0.065	0.03	1.36
BIM1006	Plumbago	394387	6449245	68.26	0.73	0.22	0.017	0.019	0.04	1.10
KAL1025	Ironstone	422216	6471630	67.00	1.70	0.33	0.274	0.019	0.62	0.19
KAL1026	Ironstone	422222	6471632	64.93	4.04	0.67	0.534	0.024	0.59	0.01
KAL1027	Ironstone	422232	6471635	67.27	1.06	0.37	0.136	0.021	0.64	0.84
KAL1028	Ironstone	422245	6471661	67.73	1.08	0.23	0.142	0.017	0.64	0.24
KAL1029	Ironstone	422248	6471664	57.88	9.37	1.80	1.225	0.060	0.51	2.06
KAL1030	Ironstone	422254	6471671	66.21	2.90	0.31	0.207	0.029	0.59	0.53

The information in this report that relates to Exploration Results is based on information compiled by Norman Kennedy BSc MAusIMM. Norman Kennedy is the Chairman and Managing Director of PepinNini Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2004 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Norman Kennedy consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

For further information please contact:

Mr Norman Kennedy
Chairman and Managing Director, PepinNini Minerals Limited
Phone: +61 (0)8 8218 5000

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