



Announcement Summary

Entity name

PEPINNINI MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

Tuesday December 1, 2020

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
PNNAL	OPTION EXPIRING 31-DEC-2023 EX \$0.25	2,500,000

Proposed +issue date

Tuesday December 1, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

PEPINNINI MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

55101714989

1.3 ASX issuer code

PNN

1.4 The announcement is

New announcement

1.5 Date of this announcement

Tuesday December 1, 2020

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Thursday November 26, 2020	<input checked="" type="checkbox"/> Actual	Yes

Comments

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

PNNAL : OPTION EXPIRING 31-DEC-2023 EX \$0.25

Number of +securities proposed to be issued

2,500,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No



Please describe the consideration being provided for the +securities

as per Prospectus dated 1 October 2020, underwriter fee(clause 5.5) of 2.5million unquoted options issued for nil consideration with the same conditions as those offered to shareholders in the Prospectus as attaching options

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.250000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Tuesday December 1, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Thursday November 26, 2020

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes



7E.1a Who is the lead manager/broker?

Pendragon Capital Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

a fee of 5% of underwritten amount and 2.5million options with the same conditions as the offer attaching options plus an administration fee of \$5000

7E.2 Is the proposed issue to be underwritten?

Yes

7E.2a Who are the underwriter(s)?

Pendragon Capital Ltd

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

offer is underwritten to \$900,000

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

the underwriter fee at 7E.1b constitutes all the fees paid to Pendragon Capital Ltd

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Termination events listed in Prospectus lodged with ASIC and ASX 1 October 2020

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Expenses of the Offer for ASIC filing fees \$3,206 , legal fees \$14,000, share registry \$12,217, printing, mail out \$2,776, ASX quotation fees \$7,550.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Exploration costs in relation to the Musgrave Nickel Copper Cobalt project in South Australia, cost of the issue and general working capital

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

no