



ASX ANNOUNCEMENT

24th March, 2009

Grosvenor Gold Pty Limited (formerly Eagle Gold Mines Pty Limited) (Receiver Manager Appointed)

As previously reported a Receiver and Manager was appointed to Eagle Gold Mines Pty Limited (EGMPL) on 8th July, 2008.

The Receivers and Managers of EGMPL have advised that the secured creditor Bluecrest Mercantile III BV has exercised its rights under a Mortgage over Shares Agreement between itself and Eagle Gold Mines Limited (EGMPL's parent company) and acquired the sole share in EGMPL which has subsequently changed its name to Grosvenor Gold Pty Limited. PepinNini Minerals has requested advice from the Receivers and Managers as to the purpose of these transactions.

PepinNini Minerals remains a major shareholder of Eagle Gold Mines Limited an unsecured creditor of Grosvenor Gold Pty Limited (formerly EGMPL) (Receiver Manager Appointed). With respect to the realisation of the assets of EGMPL the Receivers and Managers have advised they continue to negotiate with third parties and are hopeful of concluding a number of transactions.

For further information please contact:

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