

PepinNini Completes Drilling at Eyre Peninsula & Santa Ines Projects – Results Pending

Highlights

- Maiden drilling programs completed at Eyre Peninsula Kaolin-Halloysite Project, South Australia and Santa Ines Copper-Gold Project, Argentina
- Eyre Peninsula Kaolin-Halloysite Project, South Australia
 - 4,217m – 128-hole aircore program at priority targets at the Project’s 3 ELs
 - Drilling shows a significant kaolin zone of >20m thickness at the priority Kapinnie target in EL6689
 - Samples to be assayed for a range of elements including selective REE
- Santa Ines Copper-Gold Project in northern Argentina
 - 651m – 5-hole diamond core program completed targeting elevated copper and gold zones identified by previous exploration
 - Drill core exhibits the same rock types and mineralisation as that which outcrops at surface
- Both programs were completed with no safety or environmental issues and all drill sites have now been rehabilitated
- Results will be released when available and will help determine the next phases of exploration at both Projects

Diversified minerals company PepinNini Minerals Limited (ASX: PNN) (**PepinNini** or **the Company**) is pleased to announce that the first phases of drilling have been completed at both the Eyre Peninsula Kaolin-Halloysite Project in South Australia and the Santa Ines Copper-Gold Project in northern Argentina.

“The drilling programs on the Eyre Peninsula, South Australia and at Santa Ines in Argentina represent our maiden drilling activities at both projects, and both have been completed with no safety or environmental issues, and all drill sites have now been rehabilitated. The drilling programs also received strong support from local landholders and communities at both project areas. We now eagerly await results from these programs, which will help us plan our next phase of work at both Projects.”

PepinNini Minerals Executive Director Mena Habib

Directors

Eyre Peninsula Kaolin-Halloysite Project

The Eyre Peninsula Project consists of three Exploration Licences (EL6677, EL6681, EL6689), covering a total area of 1,413km², strategically located adjacent to Andromeda Metals' (ASX: ADN) Kaolin-Halloysite Project areas on the western side of the Eyre Peninsula in South Australia (Appendix, Project location map).

PepinNini completed 4,217 metres of aircore drilling in a total of 128 holes at priority targets across the three Exploration Licences in this maiden drilling program (Figures 1 – 3). All drillholes were vertical with an average depth of 32.9 metres, and a maximum depth of 75 metres.

The drill targets were identified from historical exploration including geophysics. The program was designed to test the depth and areal extent, plus mineralogy, of known and suspected kaolin occurrences.

Initial observations from drilling at a priority target west of Kapinnie (within EL6689) show a significant zone of kaolin of in excess of 20 metres in thickness. Drilling also shows that kaolin exists north of Kapinnie and within EL6681.

Samples from the drilling are currently being systematically analysed by pXRF for a range of elements, including selective rare earth elements (REE). This includes all clay dominated samples.

The samples will then be subjected to further sorting, measuring and splitting to compile composite samples of 2kg to 4kg in weight. These will be tested for brightness and particle size distribution, microprobe imagery and laboratory XRF and XRD.

Results will be released when available. Subject to results, a second phase of drilling will be planned to further expand the kaolin footprint and drill test new target areas.



Figure 1: Completion of last drillhole (128) of stage one drilling, Eyre Peninsula Kaolin-Halloysite Project, South Australia.



Figure 2: Drilling and sample collection at the Eyre Peninsula Kaolin-Halloysite Project, South Australia.



Figure 3: Samples ready to be transferred for analysis at drill site at Eyre Peninsula Kaolin-Halloysite Project, South Australia.

Santa Ines Copper-Gold Project

The Santa Ines Project is located in the Salta province, in north-west Argentina (Appendix, Project location map). It consists of four mining licences covering a total area of 61.5km², and represents a potential large-scale copper-gold porphyry target.

A total of 651.4 metres were completed in five diamond core holes in the maiden drilling program at Santa Ines (Figures 4, 6-7). All holes were inclined -60 degrees perpendicular to the strike of the mineralised zones.

Drilling was designed to test zones of elevated copper and gold identified from previous exploration by PepinNini, associated with historical surface workings.

The drill cores have been logged, and initial observations show that the core exhibits the same rock types and mineralisation as that which outcrops at surface. This indicates that the rocks and mineralisation observed at surface may continue at depth.

The core samples have copper and iron oxidised minerals including; Brochantite (copper sulfate), Azurite-Malachite (copper carbonates), Chrysocolla (copper silicate), Magnetite-Hematite-Specularite veins (iron oxides, and potentially gold-bearing). The primary mineralisation consists of Chalcopyrite (copper-iron sulfide, and also potentially gold-bearing) (Figure 5).

Core will be submitted for detailed laboratory geochemical analysis, and results will be released when available. Subject to results, the Company may seek to conduct a second-phase of drilling at Santa Ines, which would include deeper holes to test for the continuity of mineralisation at depth.

There are also a number of other target areas within the Santa Ines Project, and PepinNini will assess the opportunity to conduct further field work at these targets. This would include detailed mapping, sampling and, potentially, drilling in order to expand the Project area.



Figure 4: Drilling at the Santa Ines Copper-Gold Project, Salta province, Argentina

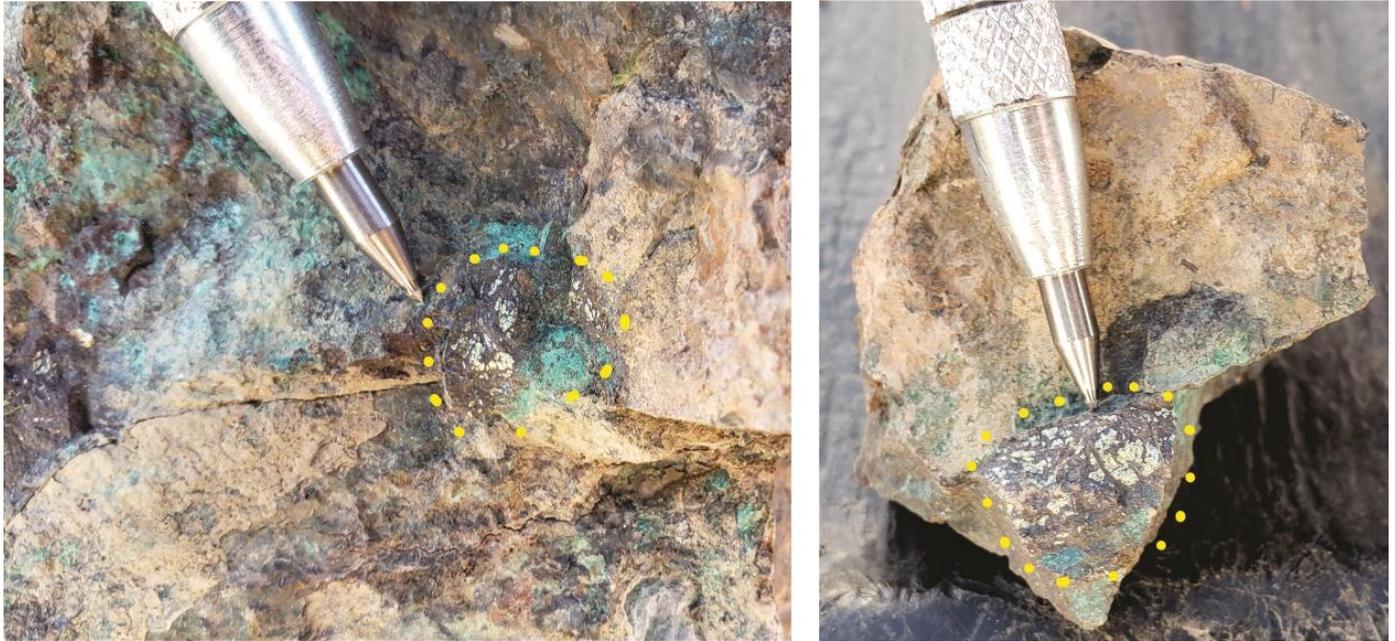


Figure 5: Hematite-Specularite sample with Fe, Cu oxidised minerals, and Chalcopyrite cumulates. The dotted points highlight the chalcopyrite cumulates.



Figure 6: Rehabilitated drill site at the Santa Ines Copper-gold Project, Salta province, Argentina.



Figure 7: Members of PepinNini's Argentinian field team at the Santa Ines Copper-Gold Project

Authorised for release by the Board of PepinNini Minerals Limited.

-ENDS-

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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.

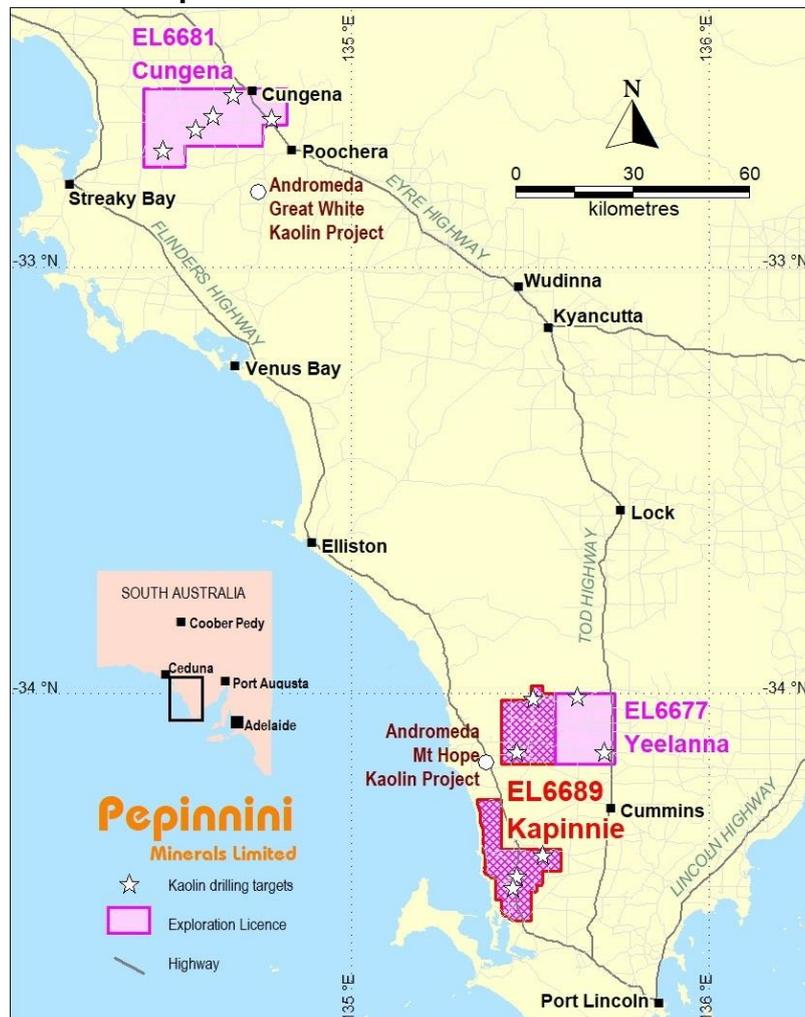
Competent Persons Statements

The information in this document that relates to the kaolin 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.

Appendix: Project Location Maps



Eyre Peninsula Kaolin-Halloysite Project location map



Santa Ines Copper-Gold Project location map