



ABOUT

PepinNini Lithium Limited is a diversified ASX listed Exploration Company focused on exploring and developing a lithium brine resource and production project in Salta Province Argentina within the Lithium Triangle of South America. The Company also holds strategically located exploration tenements in the Musgrave Province of South Australia. The company also holds a copper-gold exploration project in Salta Province, Argentina

DIRECTORS

Rebecca Holland-Kennedy
Managing Director
Sarah Clifton-Brown
Non-Executive Director
Philip Clifford
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Company Secretary

CONTACT

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FURTHER INFORMATION

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Update on South Australian Gold Projects Acquisition

The Directors of PepinNini Lithium Ltd (PNN, the Company) are pleased to announce that negotiations have progressed for a formal transaction agreement between PNN and unlisted public company Patron Resources Limited (Patron). This follows the announcement made ASX:24 December 2019 in relation to the acquisition by PNN of two entities currently wholly owned by Patron and which hold 15 tenements prospective for gold in the Gawler Craton of South Australia.

Highlights of the Project areas:

- Eight projects cover 2,498km² within 15 tenements
- Exploration focus on near surface gold mineralisation
- Strategic ground position in prospective but underexplored Central Gawler Craton Gold Province, South Australia
- Lake Labyrinth Shear Zone Project hosts advanced prospects with near surface, gold drill intersections including:
 - 25 metres @ 2.3 grams per tonne Au (incl. 10m @ 4.6 grams per tonne)
 - 23 metres @ 2.0 grams per tonne Au (incl. 8m @ 4.5 grams per tonne)
 - 9 metres @ 4.2 grams per tonne Au (incl. 5m @ 7.3 grams per tonne)
- Multiple drill ready targets
- Pipeline of gold prospects and targets

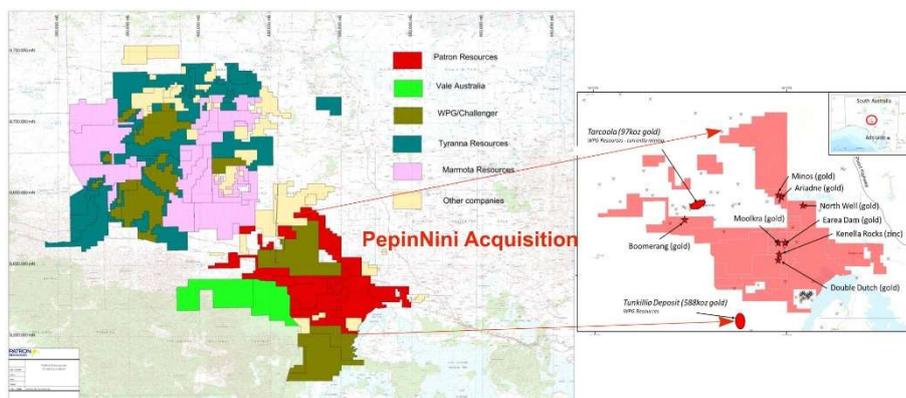


Figure 1 – Project area of acquisition, Gawler Craton, South Australia.

The parties expect to agree on a final transaction document in the near future and PNN will then seek shareholder approval for the transaction. The transaction will involve the issue of PNN shares (Consideration Shares) to Patron to be held in voluntary escrow for six months.

This announcement was authorised for issue by the Directors of PepinNini Lithium Ltd

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