



ARGENTINA



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
Finance Director
Philip Clifford
Non-Executive Director
Robert WeiSun
Non-Executive Director
Justin Nelson
Company Secretary

CONTACT

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FURTHER INFORMATION

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ASX RELEASE

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ASX:PNN

Controlled Placement Agreement

PepinNini Lithium Ltd (*PNN or the Company*) is pleased to announce that it has entered into a Controlled Placement Agreement (CPA) with Acuity Capital. The CPA provides PNN with up to \$5 million of standby equity capital over the coming 23 month period. Importantly, PNN retains full control of all aspects of the placement process: having sole discretion as to whether or not to utilise the CPA, the number of issued shares, the minimum issue price of shares and the timing of each placement tranche (*if any*).

There is no requirement for PNN to utilise the CPA and PNN may terminate the CPA at any time, without cost or penalty. Acuity Capital and the CPA do not place any restrictions at any time on PNN raising capital through other methods. If PNN does decide to utilise the CPA, PNN is able to set a floor price (*at its sole discretion*) and the final issue price will be calculated as the greater of that floor price set by PNN and a 10% discount to a Value Weighted Average Price (VWAP) over a period of the Company's choosing between 1 and 20 business days (*at the sole discretion of PNN*).

As collateral for the CPA, PNN has agreed to place 17m shares from its LR7.1 capacity, at nil consideration to Acuity Capital (*Collateral Shares*) but may, at any time, cancel the CPA and buy back any remaining Collateral Shares for no consideration. An Appendix 3B will follow when the Collateral Shares are issued.

MD Rebecca Holland-Kennedy commented, *the flexibility and control PNN have with this agreement means we can take advantage of positive market conditions for additional capital to continue the activities we have planned for 2018 on the Salta Lithium Project.*

