

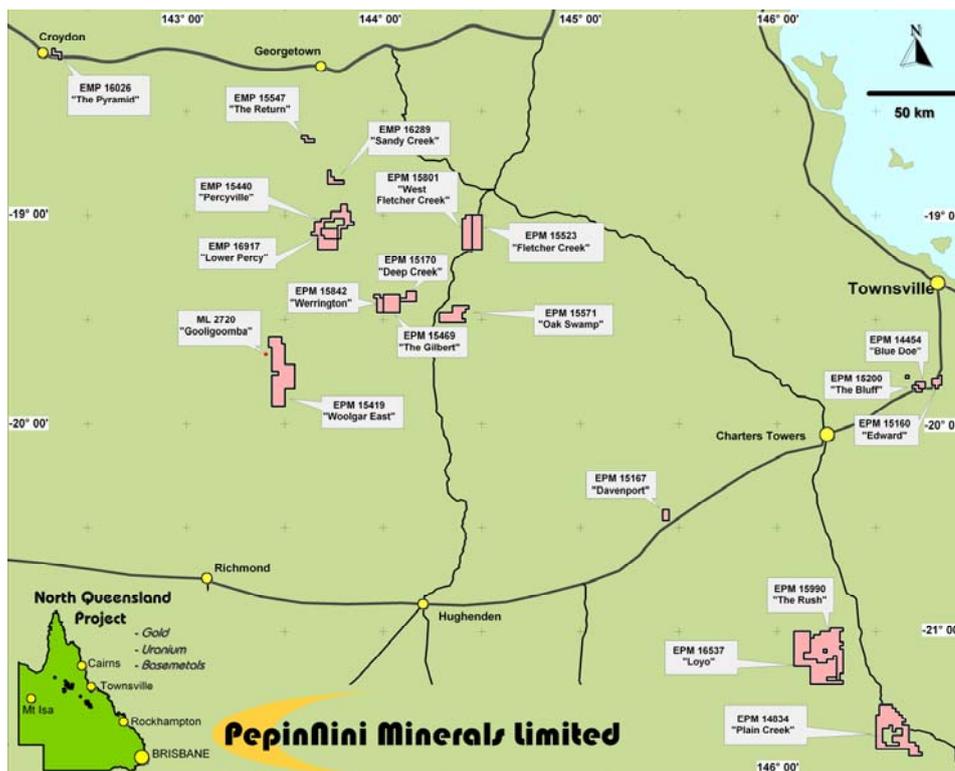
ASX ANNOUNCEMENT

3rd September, 2008

Appointment of Exploration Manager Queensland

PepinNini Minerals Limited is pleased to announce the appointment of Mr Gary Ferris as Exploration Manager for the Company's Queensland projects. Mr Ferris was previously employed by Primary Industry and Resources South Australia as Project Team Leader for the Musgrave Province before joining Internet Resources Limited as Managing Director. Under his leadership Internet Resources established a substantial portfolio of exploration tenements in North Queensland and undertook exploration programs successfully delineating gold and iron ore resources. The directors of PepinNini consider the Company is very fortunate to have been able to attract an exploration manager of the calibre of Mr Ferris to direct the exploration of the considerable potential already identified in the Queensland tenements held by the Company.

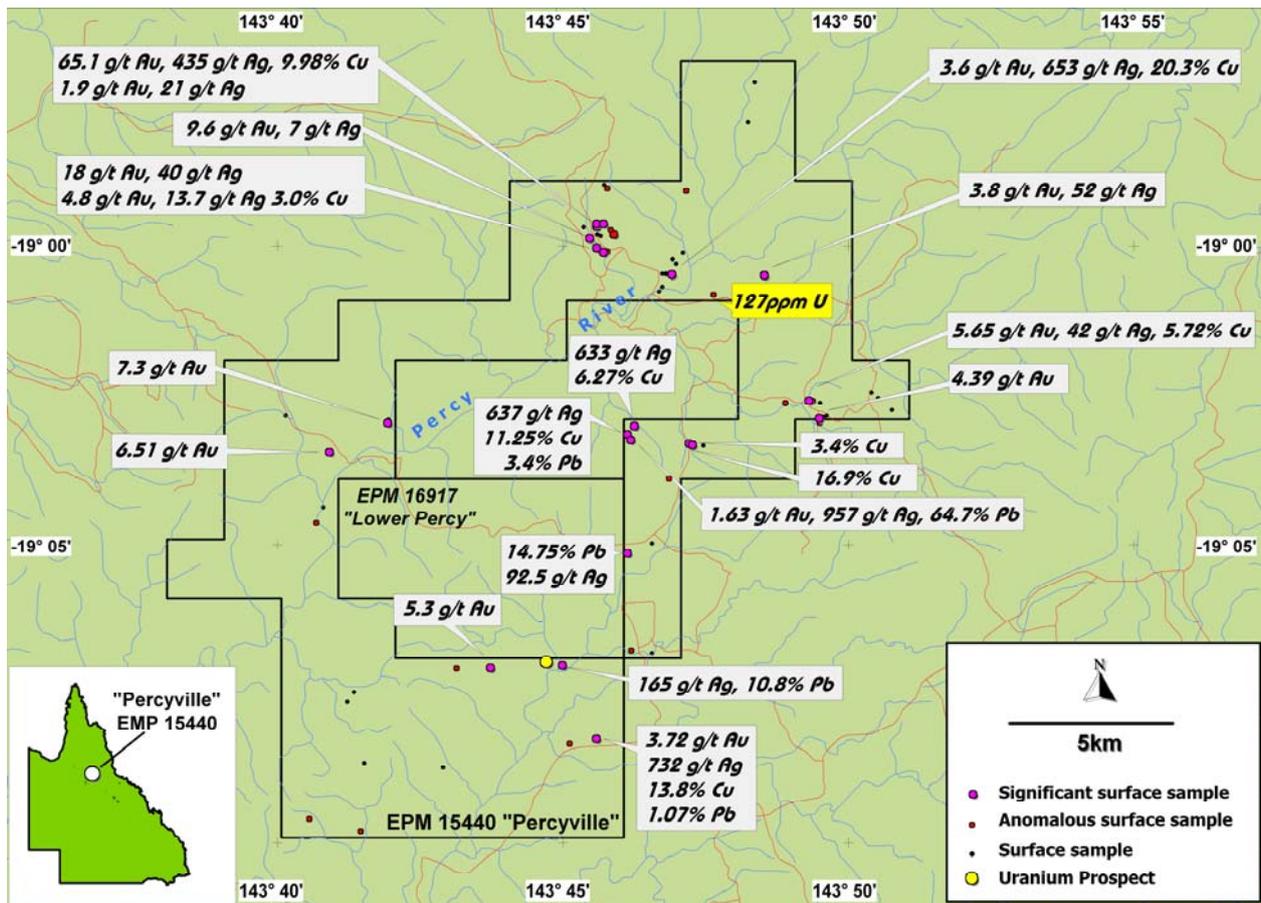
PepinNini Minerals have established a significant presence in North Queensland with 19 exploration tenements and 1 mining lease covering approximately 2,007 sq kms. Initial priority exploration targets have been identified as gold and base metals in EPM 15440 Percyville and uranium and phosphate in EPM 14834 Plain Creek.



Widespread copper, gold, silver and lead mineralization has been identified in rock chip samples collected during an initial regional reconnaissance survey of EPM 15440. Some of the more significant assays include:

- **65.1g/t gold**, 435g/t silver, 9.98% copper
- 3.6g/t gold, 653g/t silver, **20.30% copper**
- 5.65g/t gold, 42g/t silver, 5.72% copper
- 0.7g/t gold, 22g/t silver, 16.90% copper
- 3.72g/t gold, 732g/t silver, 13.8% copper, 1.07% lead
- 0.6g/t gold, 637g/t silver, 11.25% copper, 3.4% lead
- 0.27g/t gold, 165g/t silver, 10.8% lead
- 1.63g/t gold, **957g/t silver, 64.7% lead**

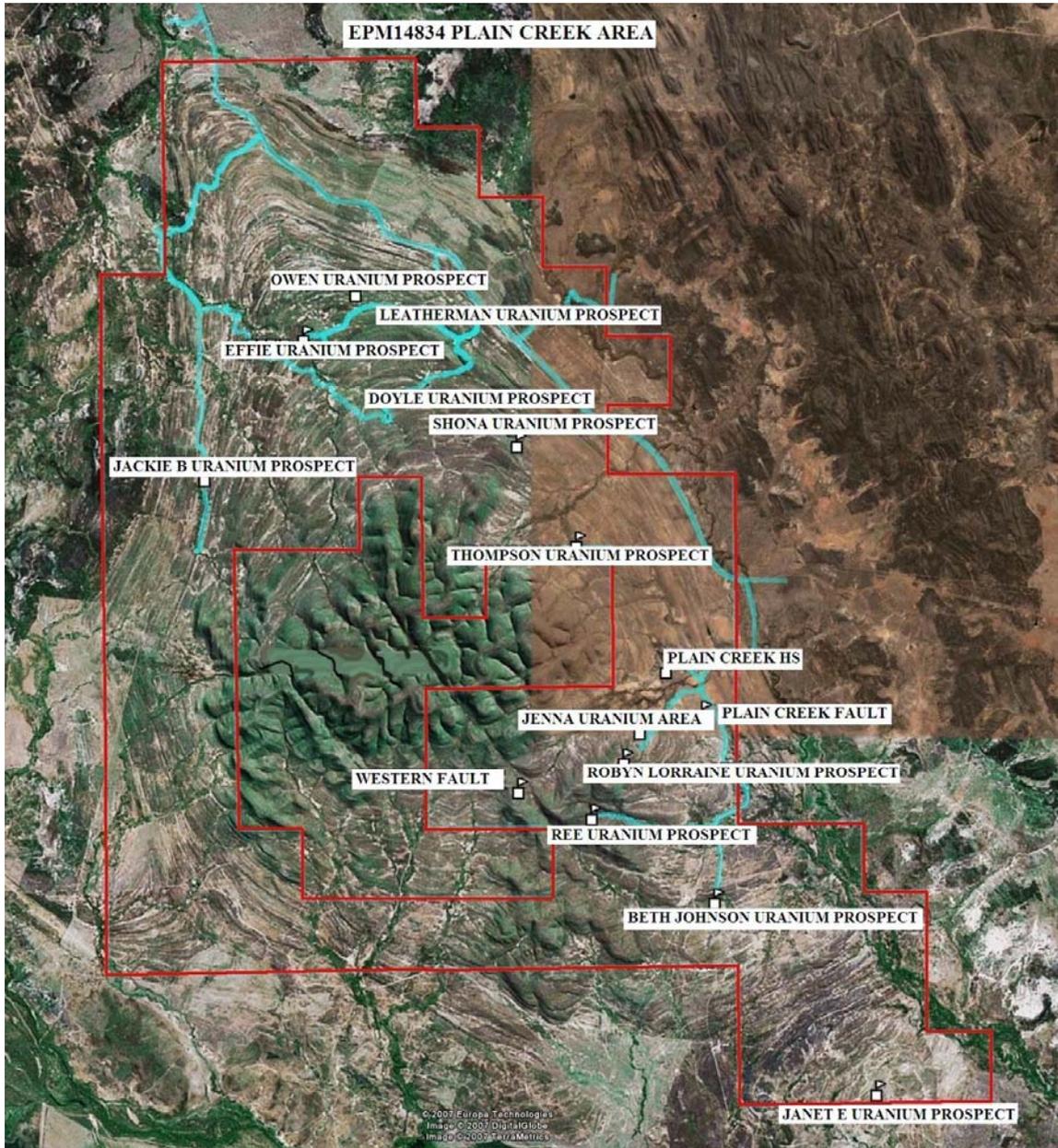
EPM 15440 is located in the Percyville area approximately 50kms south of Forsayth. The 4.1Moz Kidston Gold Mine is located approximately 30kms to the northeast of the area.



Regional Surface Sampling program – EPM 15440 Percyville

Within the Plain Creek EPM 14834 (259 sq kms) extensive uranium mineralisation associated with a phosphate rich horizon in the upper part of the Drummond Basin sediments has been identified by previous explorers. Uranium grades of up to 0.42% U₃O₈ have been reported from

rock chip samples. Phosphate grades of up to 17% have also been reported by previous explorers



The information in this report that relates to Exploration Results is based on information compiled by Norman Kennedy BSc MAusIMM. Norman Kennedy is the Chairman and Managing Director of PepinNini Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Norman Kennedy consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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