



ASX ANNOUNCEMENT

8th November, 2007

Queensland Tenements Granted Encouraging Results from Initial Reconnaissance Survey Uranium and Base Metal Targets Identified

With the recent granting of two new Exploration Permits for Minerals (EPMs) PepinNini Minerals Limited now has a 100% interest in one granted Mining Lease, five granted exploration tenements and four exploration tenements under application covering approximately 1,250 sq. kms of the Georgetown Inlier area of north Queensland.

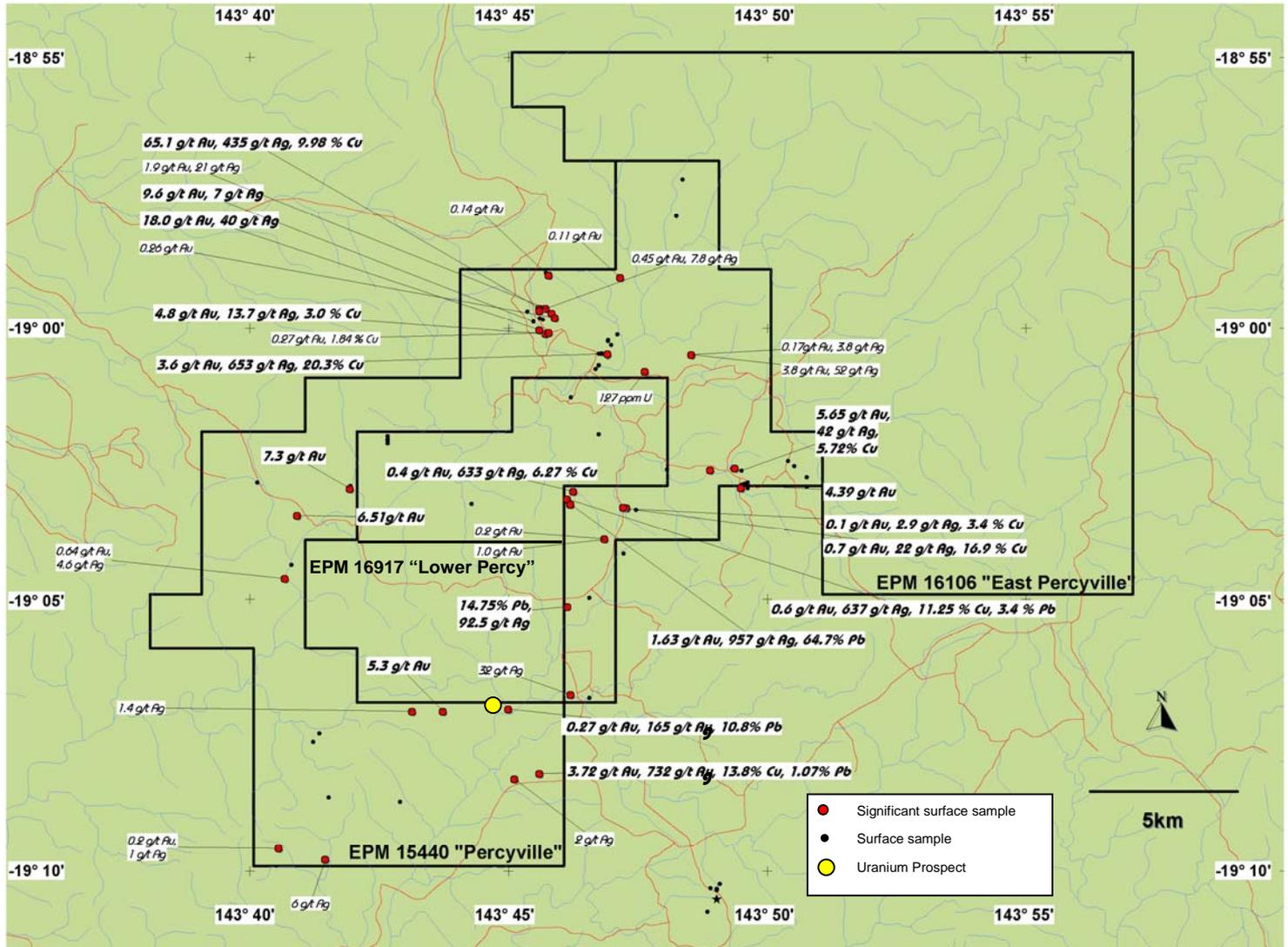
Both of the recently granted EPM15440 and EPM15801 have known uranium occurrences which have been inadequately tested by previous explorers. The uranium targets are high grade, hard rock volcanic type deposits similar to the nearby Maureen and Ben Lomond Uranium Deposits.

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.

The Company intends to conduct surface geophysical surveys prior to commencing a drilling program early in 2008 to further investigate the previously identified uranium occurrences as well as the surface mineralisation identified as a result of the regional reconnaissance survey.



Regional surface sampling program – EPM 15440 Percyville

The information in this report that relates to Exploration Results and Mineral Resources 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:

Mr Norman Kennedy
 Chairman and Managing Director, PepinNini Minerals Limited
 Phone: +61 (0)2 9417 6212

Note: Additional information on PepinNini Minerals Limited can be found on the website:

www.pepinnini.com.au