



PROJECTS- AUSTRALIA



ABOUT

PepinNini Minerals Limited is a diversified ASX listed Exploration Company focused on developing and discovering major new mineral deposits. The Company has strategically located exploration tenements in the Musgrave Province of South Australia and the Georgetown Inlier of North Queensland. A portfolio of prospective exploration tenements has been established in Argentina.

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# North Queensland Gold Exploration Commences

- **Field Exploration to investigate historic gold intersections within the Oasis EPM18979 to commence shortly.**
- **Historic records document encouraging gold intercepts in percussion drilling of the Lynd Mylonite Zone which lies within the 100% owned tenement. Drilling undertaken in 1985-6 is recorded in QDEX reports as returning 8m @ 6.8g/t gold from 56m depth (Hole number C2) and 1m @ 1.5g/t gold from 19m depth (Hole number TL4).**
- **Initial investigations to involve surface mapping and sampling of the Northern, Central and Southern Prospect areas.**

PepinNini will shortly embark on an initial exploration program to investigate the gold potential of its 100% owned exploration licence (EPM18979 - Oasis) located in the Georgetown Block, North Queensland (Figure 1).

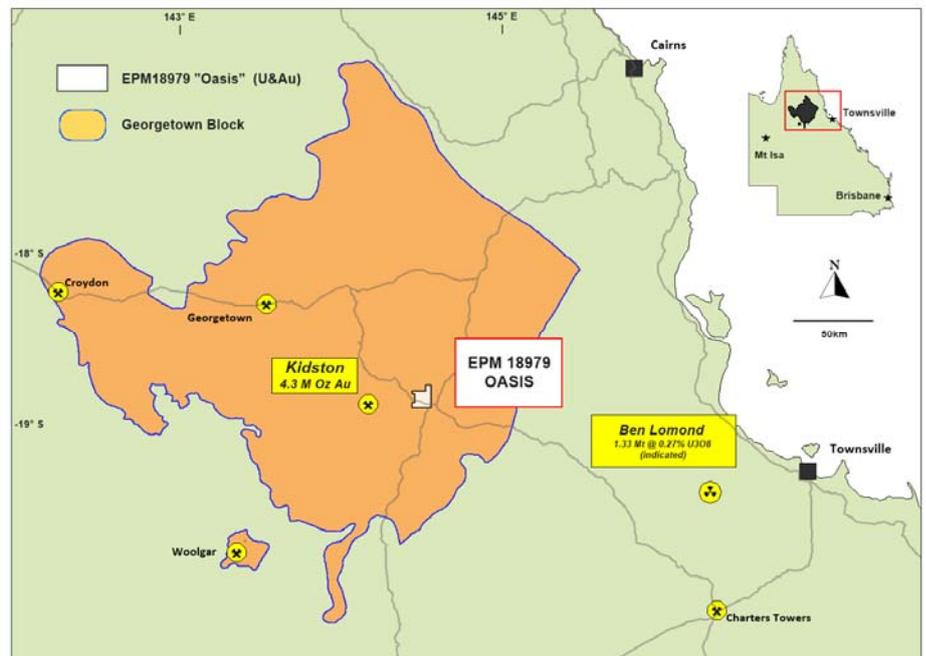


Figure 1 - Location map of EPM18979 "Oasis", Georgetown Block, North Queensland

The Georgetown region has produced significant quantities of gold since the 1800's with the Kidston Gold mine located 35 kilometres west of the Oasis Exploration Permit (EPM18979) having produced approximately 4.3 million ounces of gold. The licence has been held by PepinNini primarily for its uranium potential at the Oasis Uranium Prospect which occurs within the tenure. It is recognised that the block also has gold potential especially within the Lynd Mylonite Zone which comprised the NE-SW trending structural zone between the Etheridge and Cape River geological provinces (figures 2 & 3).



Mineral exploration during the 1980s involving limited percussion drilling and surface geochemical investigations did return two encouraging drill intercepts including **8m @ 6.8g/t Au** and **1m @ 1.5g/t Au** (Table 1). Both intercepts are reported to occur within siliceous, carbonaceous shales and haematitic quartz vein breccias associated with the Lynd Mylonite Zone. It is not clear whether these results were effectively followed up.

Table 1 - Significant historic gold intercepts

Hole	Easting	Northing	Dip/Azimuth	Intercept	Au g/t	From	TD	Date Drilled
C2	229,885	7,910,141	60/303	8m	6.8	56m	90m	17/5/85 (Keela Wee)
TL4	235,217	7,919,524	60/276	1m	1.5	19m	48m	7/11/86 (Austmin Gold NL)

Coords = MGA Zone 55

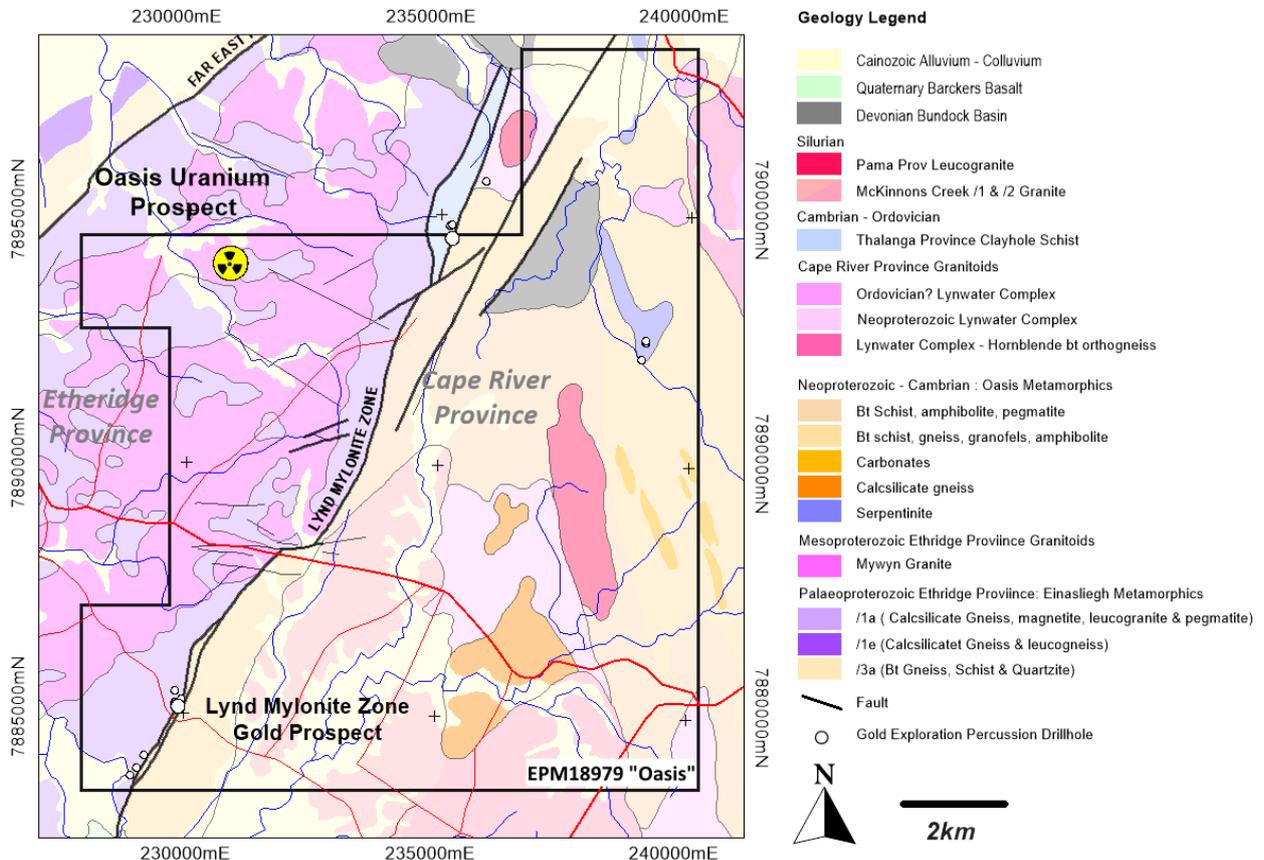


Figure 2 - Regional Geology of EPM18979 "Oasis", Georgetown Block, North Queensland

The results warrant further work as it does not appear that follow-up investigations have been adequate in context with modern exploration standards and capabilities. Three specific prospect areas (Northern prospect, Central prospect and Southern Prospect) will form the focus of the initial exploration activities.

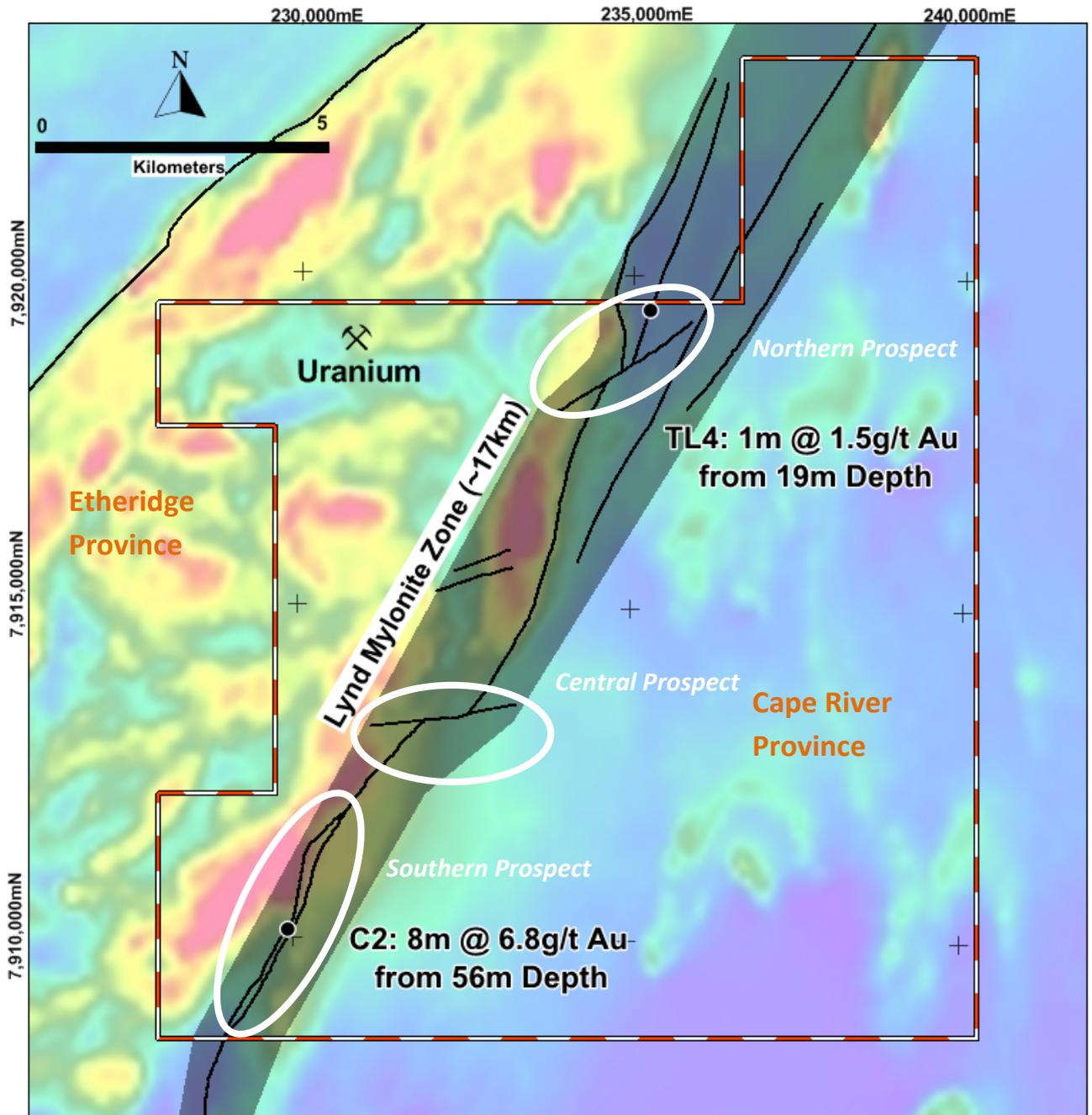


Figure 3 - Lynd Mylonite Zone gold occurrences on regional airborne magnetic image, EPM18979 "Oasis" (Amended from, Mega Uranium)

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Philip Clifford who is a member of the Australasian Institute of Mining and Metallurgy. Mr Clifford is employed part time by the company as Technical Director and has a minimum of five years relevant experience in the style of mineralisation and type of deposit under consideration and qualifies 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 Clifford consents to the inclusion of the information in this report in the form and context in which it appears.