



## Additional details on Acquisition Agreement – Hillside Tenements

PepinNini Minerals Limited (PepinNini, PNN, the Company) would like to provide additional details on the Acquisition Agreement announced today (PNN ASX 8 February 2021). PepinNini has entered into an agreement with the shareholders of Hillside Minerals Pty Ltd (Hillside) for the purchase of all of the issued shares in Hillside, which has applied for a number of exploration licences (Tenements) in South Australia (refer Figure 1 below).

### About the acquisition

The purchase consideration is payable in PNN shares and options and requires PepinNini to obtain shareholder approval at a meeting for the issue of the purchase consideration shares and options to the vendors. There are three Hillside vendor shareholders, comprising Seattle Capital Pty Ltd, Aerobotics Pty Ltd and BR1 Holdings Pty Ltd none of which is a related party of PepinNini.

The transaction will be completed in two stages:

### Stage 1

Subject to a number of conditions, comprising shareholder approval of the issue of the consideration, PNN being satisfied with the results of its final due diligence investigations prior to the shareholders' meeting and there being no material adverse change in Hillside, the Tenement applications or the capacity of the vendors to comply with the agreement prior to the shareholders' meeting, PNN will issue 1.75 million PNN ordinary shares to the vendors and PepinNini will acquire all of the issued shares in Hillside. Stage 1 of the transaction is not conditional on the grant of the Tenements.

### Stage 2

Following the successful grant of the Tenements, PNN will issue to the vendors 4.5 million PNN ordinary shares and 1.2 million unquoted options exercisable at \$0.35 and expiring 31 December 2023 (with the unquoted options subject to a period of voluntary escrow commencing on the date that the options are issued and ending on the date that is 6 months after that date).

### ABOUT

PepinNini Minerals Limited is a diversified ASX listed Australian Exploration Company focused on exploring, discovering and developing a significant mineral resource. PepinNini has exploration tenements prospective for nickel-copper-cobalt-PGE in the Musgrave Province of South Australia and hold a lithium brine resource in Salta Province, Argentina. The company also holds a copper-gold exploration project in Salta Province, Argentina

### DIRECTORS

**Rebecca Holland-Kennedy**

Managing Director

**Luis Kennedy**

Non-Executive Director

**Robert (Wei) Sun**

Non-Executive Director

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### CONTACT

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### FURTHER INFORMATION

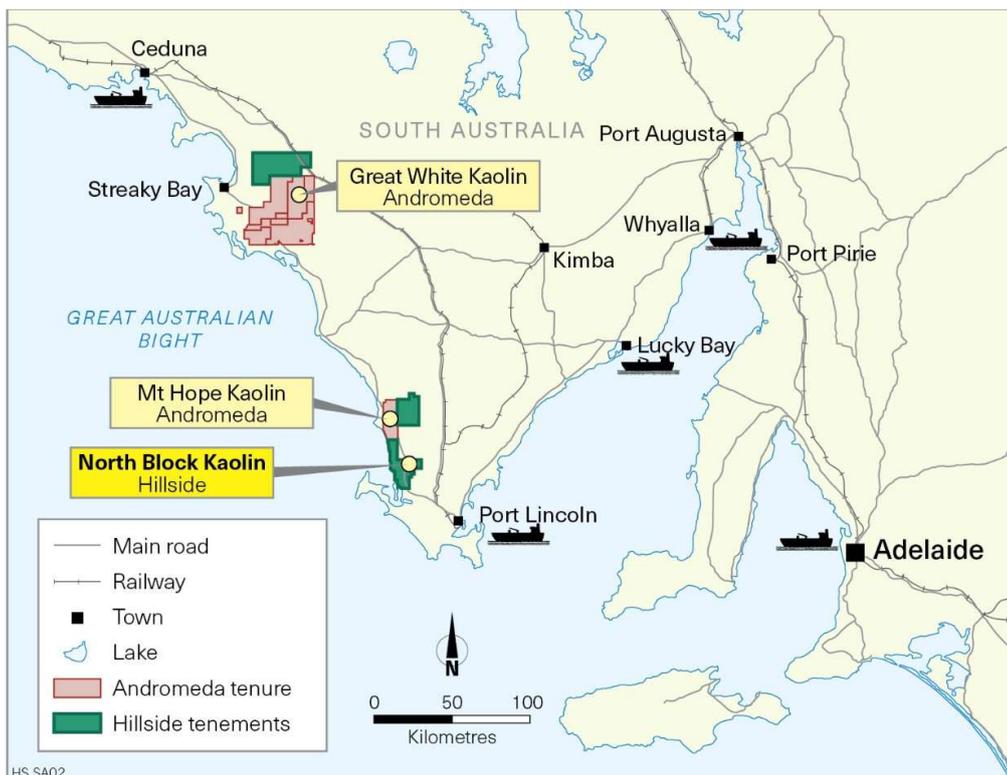
**Ms Rebecca Holland-Kennedy**

Managing Director

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Following Stage 2, a Joint Venture between PepinNini and the vendors will be established. The vendors will establish a new entity (Newco) for participation in the joint venture for the exploration of the Tenements. PNN will have an 80% interest in the joint venture and Newco will have a 20% interest. Newco's interest will be free carried until any decision to mine the Tenements, at which point an 80:20 mining joint venture would be established. PepinNini would continue as manager and both parties would contribute to the joint venture according to their respective share.

The vendors have provided a number of warranties in respect of Hillside, the Tenements and information (among other things), some of which are supported by a guarantee provided by two key stakeholders of the vendors, who have also agreed to guarantee the vendors' performance of the agreement. The liability of each vendor under the agreement is capped at the higher of \$200,000 and one-third of the value of the PNN shares issued to them (calculated based on a 5-day VWAP at the time of each issue).



**Figure 1 – Hillside Tenement Locations**

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

**For further information please contact:**

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**Note:** Additional information on PNN is available at [www.pepinnini.com.au](http://www.pepinnini.com.au)