



ASX ANNOUNCEMENT

26th June, 2007

Drilling at Crocker Well Uranium Deposit

The Joint Venture Alliance between Sinosteel Corporation and PepinNini Minerals Limited has commenced drilling operations at Crocker Well. A Longyear LF90D diamond coring rig recently purchased by PepinNini Minerals has completed a fully cored HQ diameter hole to a depth of 104metres to validate a previously drilled borehole at Crocker Original Deposit. Core recovery has been excellent and visible uranium mineralisation has been intersected in accordance with the previously drilled borehole. A second borehole has commenced at Crocker Eastern Deposit. Following assessment of the drill rig performance and laboratory assays an appropriate rig will be either engaged or acquired by the Joint Venture to complete the resource validation drilling at Crocker Well and investigate other deposits in the vicinity.

The PepinNini drillrig currently engaged on the project will be moved to the Musgrave Province Project to commence a drilling program targeting nickel copper sulphide mineralization at the Mt Harcus and Mt Moulden Prosects.

The information in this report that relates to Exploration Results is based on information compiled by Norman Kennedy BSc MAusIMM. Norman Kennedy is the 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



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Representatives from Sinosteel Corporation and PepinNini Minerals Limited inspecting the drilling operations at Crocker Well.