ASX ANNOUNCEMENT - Media Release

14th November 2013

PepinNini Minerals outlines exploration priorities at AGM

14 November – Listed exploration company PepinNini Minerals Ltd (ASX: PNN) has outlined its exploration priorities for the coming year, including starting detailed ground mapping at its copper-gold-iron ore-silver project in the Salta Province of northern Argentina within months.

At its Annual General Meeting in Adelaide the company said sampling and testing over the previous year had revealed encouraging mineral grades at key PepinNini projects, positioning it to focus exploration capital on prospects with the highest near-term potential.

As well as stepping up work at Salta Project, PepinNini will accelerate testing to further delineate the potential of the iron ore magnetite prospect at its Curnamona project in the north east of South Australia, and continue low-cost testing of the nickel-copper sulphide deposit at Musgrave in north west South Australia.

PepinNini Managing Director, Rebecca Holland Kennedy, said the Salta Project was exciting, with very high grades of copper and epithermal silver established in an area that was only 80 kilometres from BHP's giant Escondida copper gold mine in Chile.

 "Salta is a mining-friendly area on the Andean belt with a very strong geological pedigree and access to critical infrastructure. It's a priority for further development - we have identified a local exploration agent and expect to start detailed ground mapping of our field by early 2014," Ms Holland Kennedy said.

 "Curnamona also holds promise, with recent sampling suggesting good grades of iron ore magnetite with low levels of contamination," she said.

Ms Holland Kennedy said securing funding for long-term exploration and development would be a strategic priority in the coming year.

PepinNini reported cash reserves of $0.84 million as at 1 November. The company raised $0.26 million at the end of October from the conversion of options. Revenue from operations – primarily leasing out of PepinNini's own drill rigs to other explorers - was $0.86 million in FY13, compared to $1.04 million in the previous period.

 "Divestment of our uranium prospects in north Queensland is ongoing. Sale of half of these tenements realised $0.85 million in FY13 - an improvement in structural conditions affecting the global uranium market along with the lifting of uranium exploration and mining bans by the Queensland Government are positive for the ongoing sale program," she said.

Ms Holland Kennedy added PepinNini would also consider divesting all or part of its iron ore exploration assets in Robinson Range adjacent to the Pilbara in Western Australia, which was currently in rehabilitation and maintenance.

ENDS

Further information:

Rebecca Holland Kennedy	Nick Owens (media)
Managing Director, PepinNini Minerals Ltd	Director, Sefiani Communications Group
Ph: (08) 8218 5007	Ph: (02) 8920 0700
Mob: 0412 310 017	Mob: 0421 977 062

About PepinNini Minerals Ltd

Established in 2002 and listed on the ASX in 2005, PepinNini Minerals Ltd is a diversified explorer with strategic exploration assets in: Salta Province, northern Argentina (high-grade copper-gold-iron ore and epithermal silver deposits); Curnamona, northwest South Australia (iron ore magnetite, uranium and base metals); Musgrave, northeast South Australia (nickel-copper sulphides); Robinson Range, Western Australia (iron ore); and north Queensland (uranium).

The information in this release that relates to Exploration Results is based on information compiled by Phil Clifford BSc MAusIMM. Phil Clifford is Technical 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". Phil Clifford consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.