

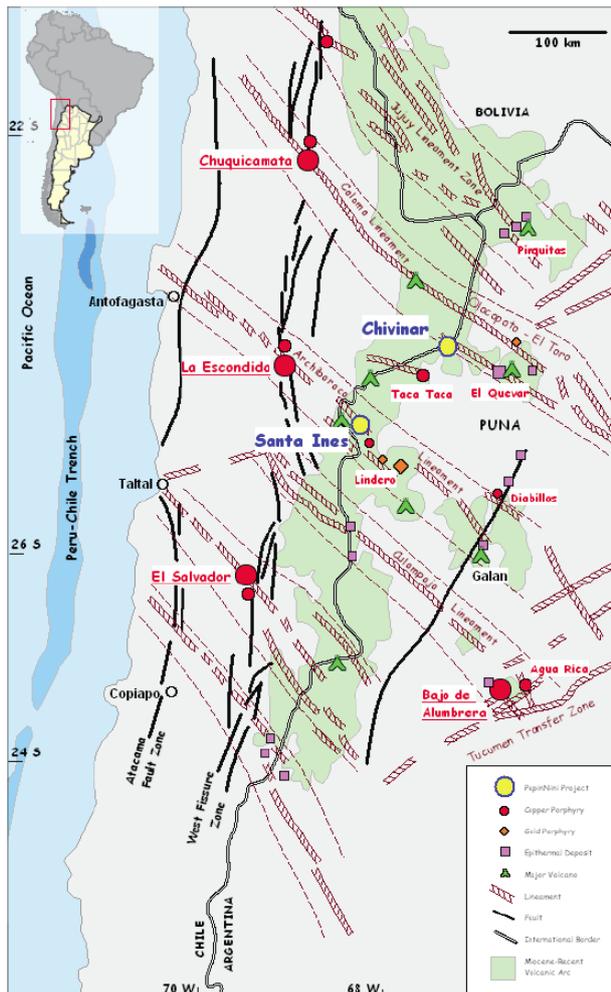
## ASX ANNOUNCEMENT

15<sup>th</sup> June, 2012

### High Grade Copper and Gold Results for Surface Samples Collected from the Santa Ines Project

Significant assay results for grab samples collected from a historic mine working confirms potential for high grade copper and gold mineralization within the Argentinean Santa Ines Project Area. PepinNini plans to target this area with detailed surface mapping and ground geophysical surveys to identify priority drill targets.

The Santa Ines Project comprises one mina (mining licence) and one cateo (exploration licence) covering approximately 82 km<sup>2</sup>. This project logistically benefits by being only 5kms from the Salta-Antofagasta railway and is easily accessed using existing roads and tracks.



The Project lays within a crustal scale NW trending mega-lineament, which in Andean geology are widely recognised as being major long-lived structural corridors that are fundamental in the control of the distribution of porphyry-epithermal deposits. The “Archibarca” NW lineament extends from Cerro Galán (Argentina’s largest ignimbrite caldera complex) in the southeast through to the Pacific coast of Chile.

Known mineralization along this lineament to the immediate southeast of Santa Ines includes Mansfield’s Lindero Gold Porphyry project (2.2 Moz. Au) that is currently in feasibility and advanced Cu-Au exploration projects including Rio Grande, Arizarrio and Samenta. Situated approximately 80km to the northwest along the same lineament is BHP’s giant Escondida Cu-Au porphyry (~5 billion tonnes at 1% Cu and 0.25 g/t Au) which also was deposited contemporaneously with the Santa Ines Formation event during the Late Eocene-Oligocene.

Santa Ines mina comprises a number of small artisanal diggings consisting of shallow pits and adits exploiting abundant secondary copper and specular haematite mineralisation associated with haematite-silica veining within a broader envelope of albitic alteration. Orientated to the NE this steeply dipping vein system and phyllic alteration extends across a low outcropping hill. More recent shallow pits indicate that mineralisation is evident for at least 400m across strike whereas along strike it becomes lost under thin cover at the base of a hill after a few hundred metres. Published reports by SEGEMAR (Argentine Geological Survey) describe the mineralisation at Santa Ines as being gold bearing with mineralisation present dominantly as malachite, azurite, chrysocolla and specular haematite with minor primary mineralisation occurring as chalcopyrite and chalcocite. Samples collected recently by PepinNini Minerals confirm high grade copper and gold mineralization is present.

Four grab samples were collected from around the opening of the Santa Ines Mine and assayed by ALS Global laboratory in Adelaide. Assay results are tabulated below:

Sample	Cu%	Fe%	Au g/t	Ag g/t
1	21.7	26.4	0.91	34.9
2	13.7	23.7	0.17	17.5
3	10.6	10.8	0.12	1.6
4	1.7	8.0	-	3.4

There is no evidence of any modern exploration work having been undertaken at Santa Ines and no historical data is available. PepinNini intend to target a number of potential mineralization models including porphyry-epithermal style deposits and iron-oxide copper-gold targets at depth beneath the surface mineralization evident at Santa Ines. Proposed exploration will incorporate the use of geophysical techniques including both potential field and electrical methods to delineate targets for drill testing.

*The information in this report that relates to Exploration Results 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.*

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

[www.pepinnini.com.au](http://www.pepinnini.com.au)

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