



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 secured strategically located exploration tenements in the Musgrave Province of South and Western Australia and the Georgetown Inlier of North Queensland. A portfolio of prospective exploration tenements has been established in Argentina.

DIRECTORS

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Managing Director

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FURTHER INFORMATION

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JOINT VENTURE UPDATE

PepinNini Minerals Ltd(PNN) wholly owned subsidiary NiCul Minerals Ltd(NCL)and Rio Tinto Exploration Pty Ltd(RTE) have agreed to extend the Woodroffe Farm-in and Joint Venture to allow for the JV partners to prepare and execute an expanded 70:30(NCL:RTE)joint venture to include tenements held by both partners and focussed on the Musgrave Province of both South Australia and Western Australia.

The Woodroffe Joint Venture Project(Figure 1) includes one granted exploration licence EL5185 and two exploration licence applications (ELA278/82, ELA491/94) covering 1,379 km² where NCL is earning a 51% interest in the project under a Farm-in and Joint Venture Agreement with Rio Tinto Ltd subsidiary Rio Tinto Exploration Pty Limited. The extension to the original agreement expired 8 December 2015 and NCL did not meet the farm-in commitment as the two exploration licence applications have not been granted. The new extension now executed will allow the joint venture partners to complete and execute an expanded joint venture of 70% NCL and 30% RTE.

The new joint venture will include the original Woodroffe Joint Venture tenements and an additional tenement from RTE with three tenements from PNN/NCL. The estimated area to be included is 8,000km².

Once executed the focus of exploration activities will be to progress the granting of exploration applications and the planned aerial electromagnetic survey in collaboration with CSIRO and the SA DSD scheduled for early 2016.

PepinNini Minerals will not proceed with the Farm-in Joint Venture with OZ Minerals announced 27 October 2015 over the Mt Woods Inlier.

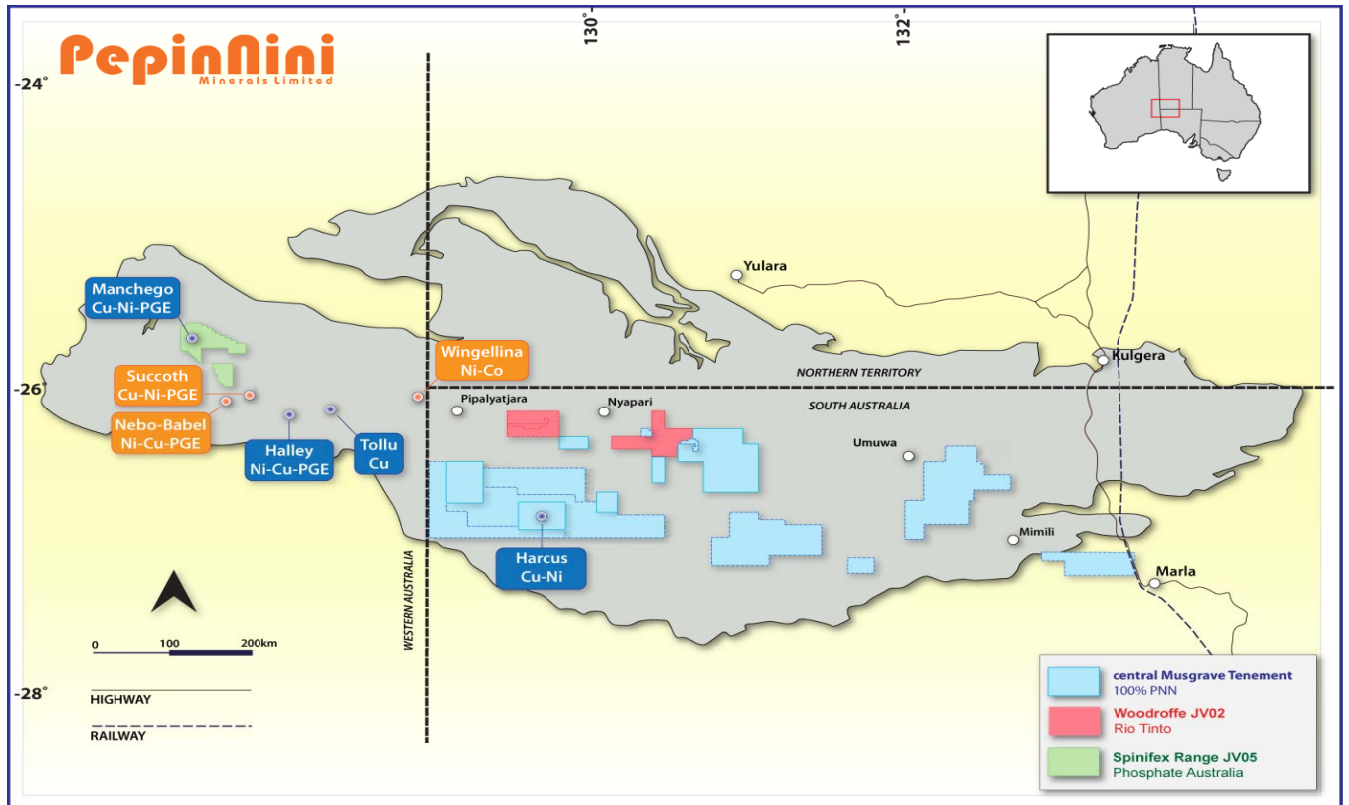


Figure 1 - PepinNini Minerals Musgrave Project