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Managing Director



RIU Sydney, May 2015

PepinNini – a good bet

- ❑ Good odds – Low entry price high possibility of return
- ❑ Good pedigree – Experienced efficient explorer
- ❑ Good jockey - Right commodities – Nickel(Ni), Copper(Cu), Platinum Group Elements(PGE's)
- ❑ Good track – Musgrave Province
- ❑ Good trainer – PepinNini People & CSIRO collaboration

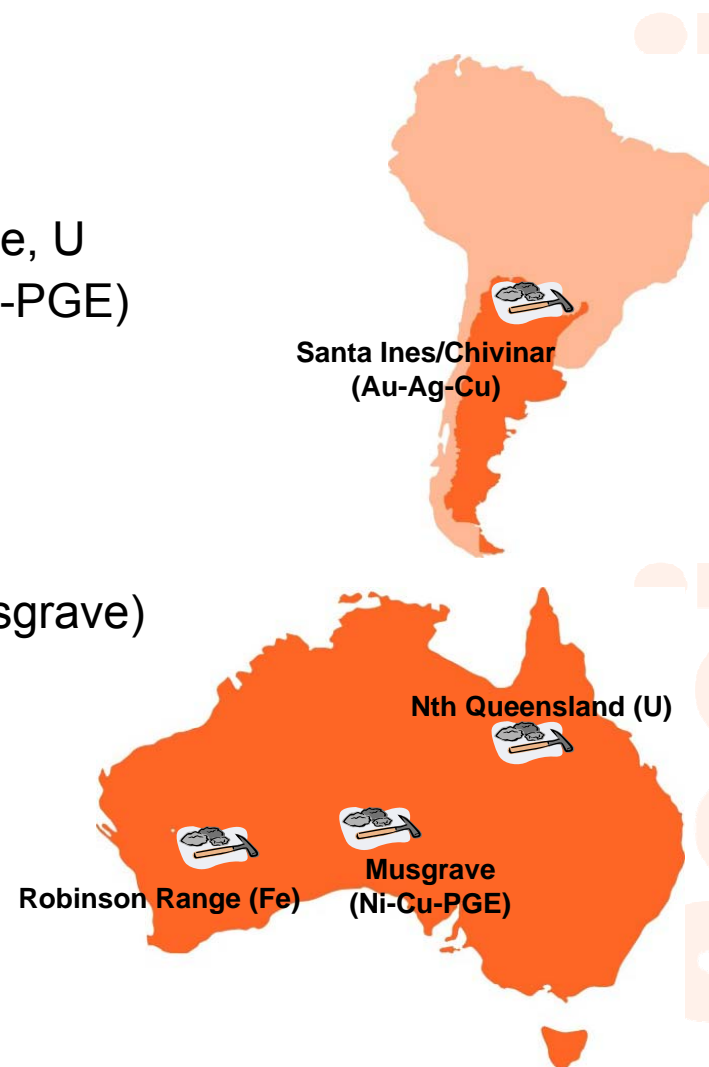


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PepinNini – Diversified explorer – good pedigree

- ❑ Quality exploration portfolio
 - Diversified commodity exposure - Ni, Cu, Au, Ag, PGE, Fe, U
 - Strategic position in emerging Musgrave province (Ni-Cu-PGE)
 - Promising tenements in Andean belt (Cu-Au-Ag)
 - JV partners – Rio Tinto, Phosphate Australia
- ❑ Proven low-cost, innovative exploration model
 - Company-owned infrastructure – drill rig, field camp (Musgrave)
 - CSIRO R&D exploration partnership
- ❑ Fully funded exploration program
- ❑ Experienced leadership team

Strategic position in untapped Musgrave region –



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PepinNini – the right horse to back

ASX Code	PNN
Shares on issue	195,047,389
Options on issue	35,158,105
Shareholders	1,604
Share price (11 May)	A\$0.013
Cash (31 March)	A\$1.42m
Placement 6 May	\$0.3m
Top 20 shareholders	69.4% of capital
Revenue - drilling and field operations (FY14)	A\$0.81m
Exploration expenditure (FY14)	A\$1.55m

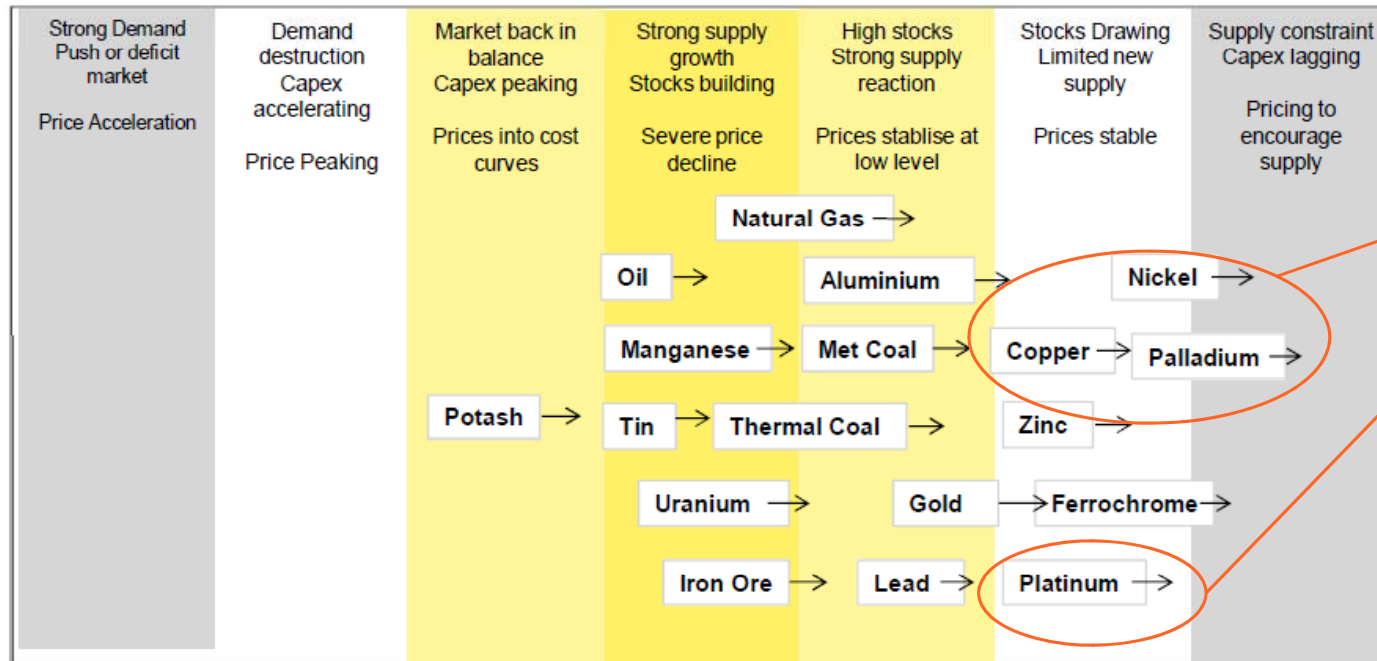


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The right commodities

Ernst & Young Report on Mining & Metals Industry 2014 trends, 2015 outlook – March 2015



PepinNini Musgrave assets well positioned for turn in commodity cycle – a supply deficit triggers price rise -

“Pricing to encourage supply”

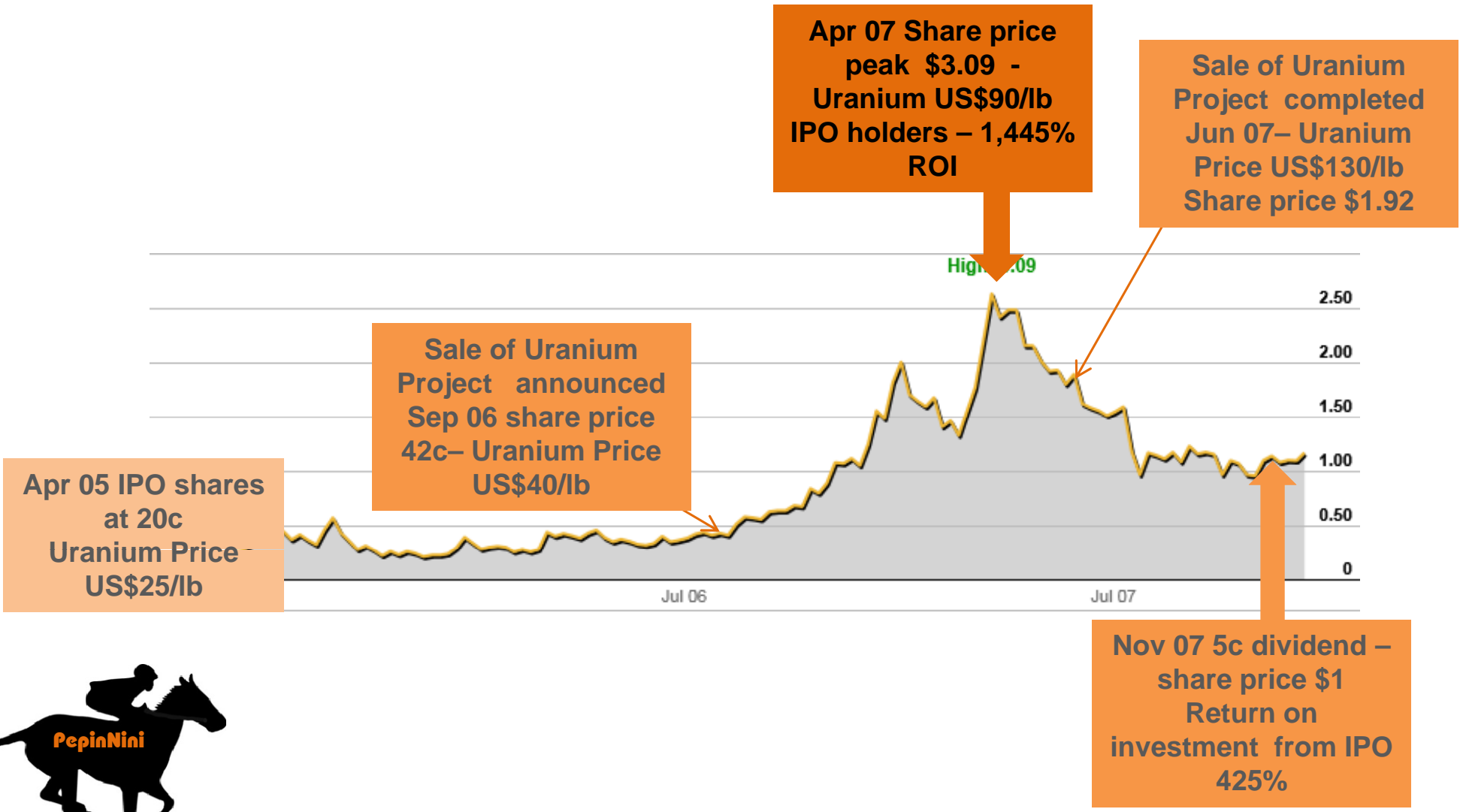
Source: Macquarie Research/EY



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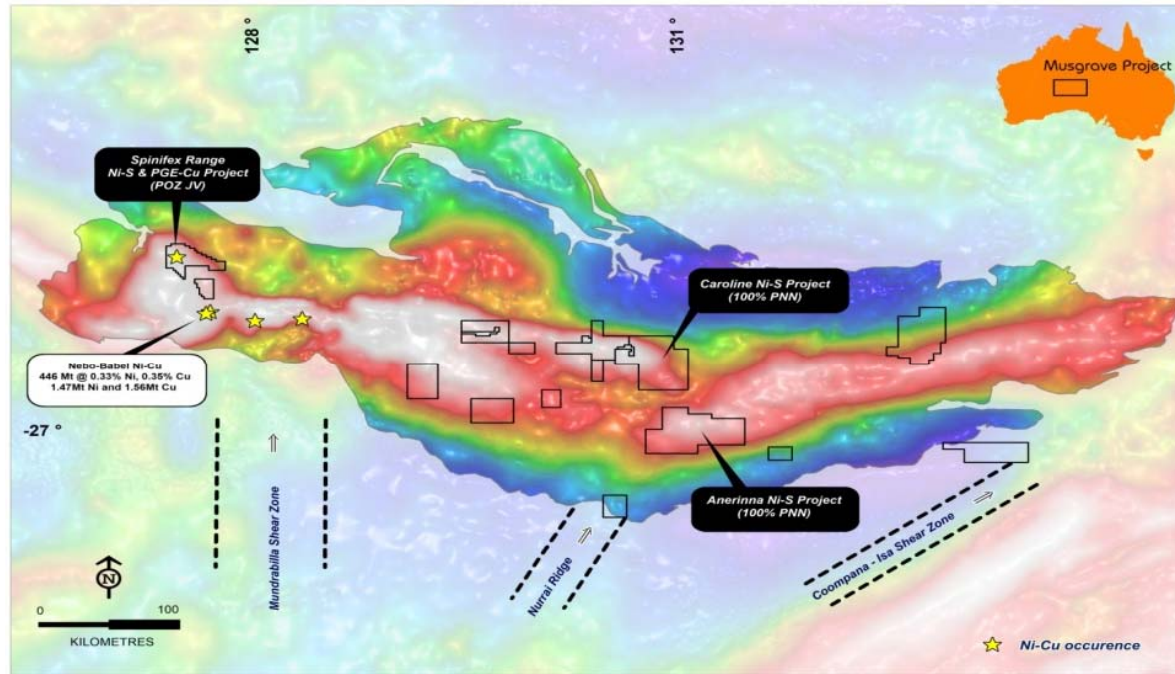
PepinNini track record for adapting to commodity cycle



Musgrave Project – the good track – Twin Projects

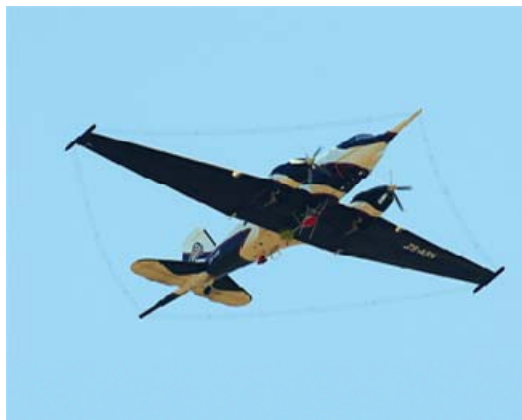
West Musgrave - Spinifex Range

- ❑ JV farm-in option with Phosphate Australia



Central Musgrave Caroline Project

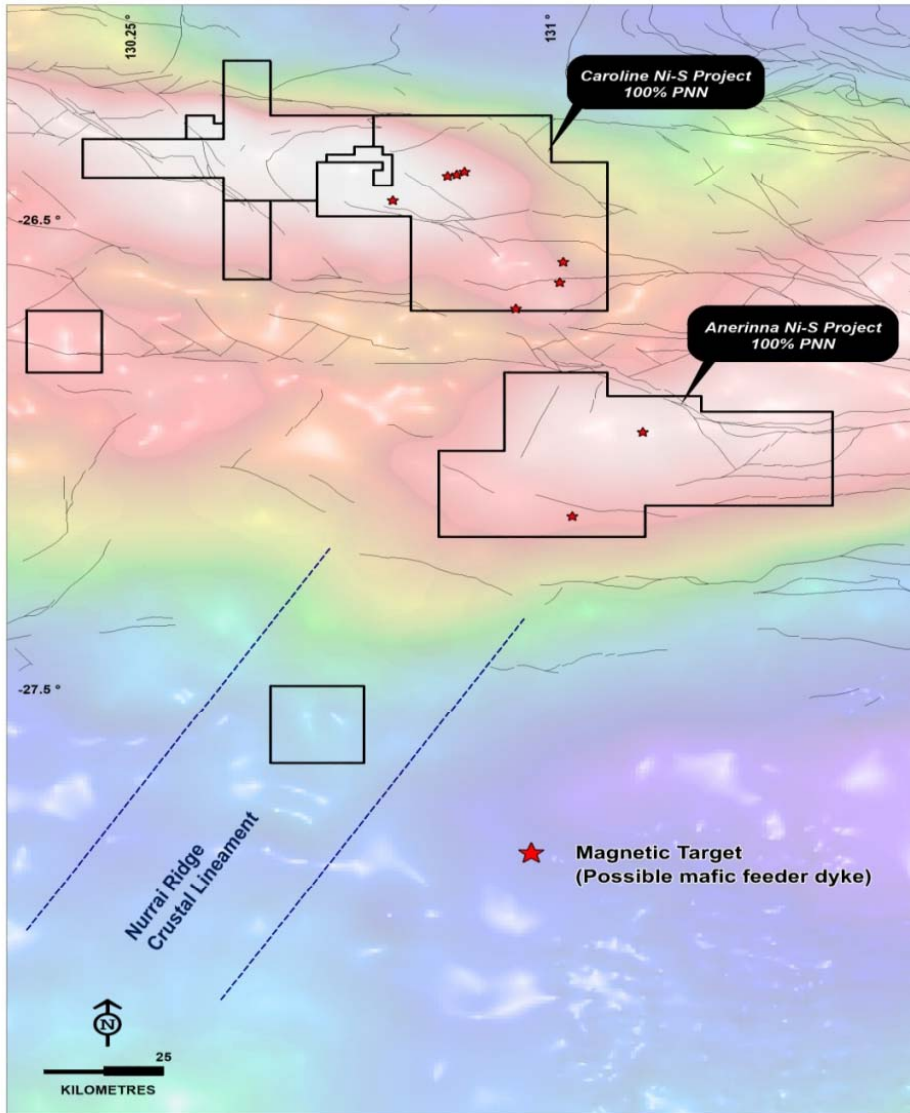
- ❑ Large tenement area
- ❑ Evidence of Ni-Cu, PGE mineralisation
- ❑ Multiple early-stage exploration targets



R&D collaboration with CSIRO for three years

- ❑ 2015 program with PepinNini + CSIRO + SA Government (DSD): \$1m project
- ❑ Central Musgrave project aerial electromagnetic survey

Central Musgrave - looking where none have looked before



More than 85% of EL5220 'Caroline' and ELA 'Anerinna Hills' unexplored with

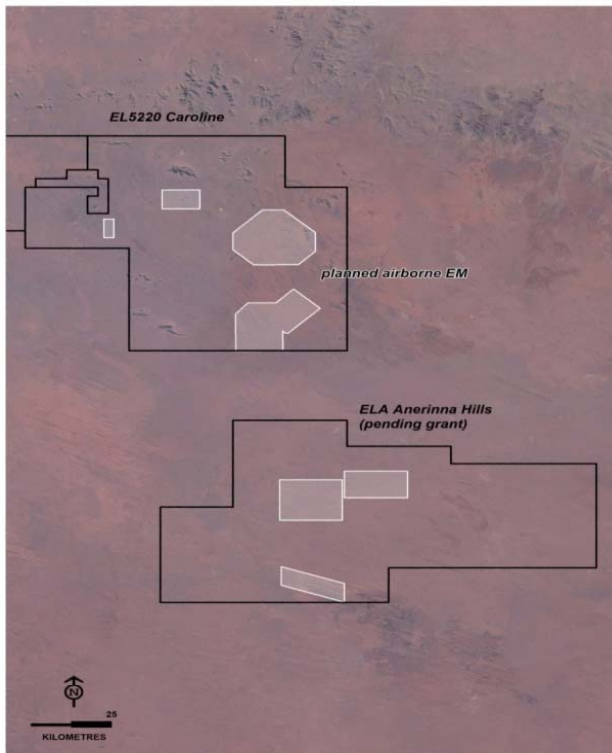
- ❑ Favorable geological setting following our success in 2013 in the North with the massive sulphide Marrawah intersection of up to 0.25% Copper

and

- ❑ Multiple magnetic dipole 'bulls-eye' features which could host Ni-Cu sulphide)

Methodology evolving with CSIRO contribution - interpretation and fully funded exploration

PepinNini the active explorer – doing it right



- ❑ Camp relocation to Central Plains prospect
- ❑ Traditional owners participate – Good relations
- ❑ First stage - mapping geology and aerial survey with CSIRO
- ❑ Second stage - PepinNini drill rigs on defined targets
- ❑ Cost-effective – efficient active smart exploration



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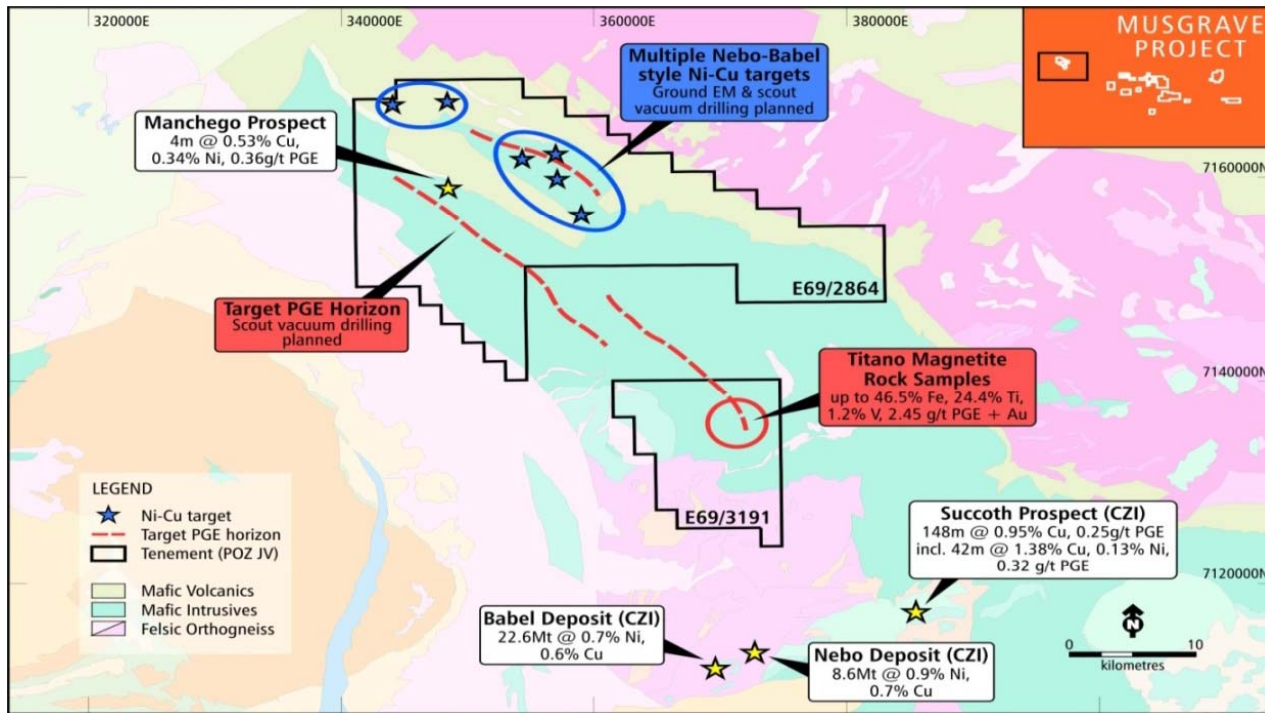
Drillsite after bushfire



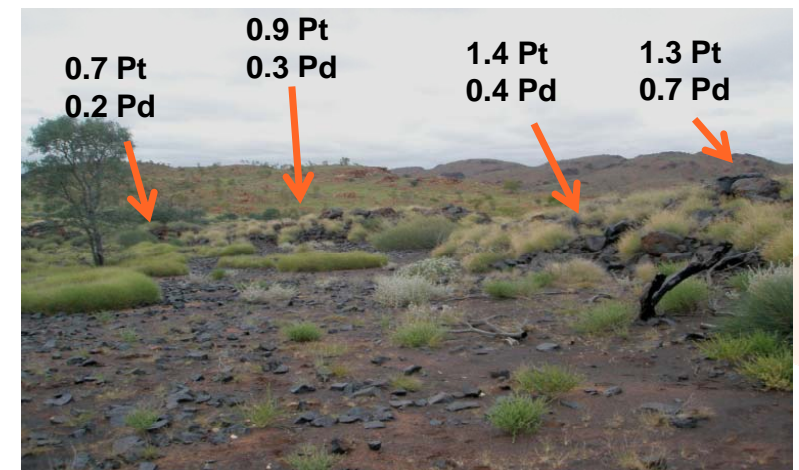
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West Musgrave - Spinifex Range - Nebo-Babel targets



Platinum(Pt) and Palladium(Pd) outcrop along a 15km horizon - more Pt than Pd so good prospectivity



- ❑ Strong evidence for Ni-Cu mineralisation:
 - Multiple targets identified in recent high-resolution magnetics
 - Supported by historical drilling at Manhego
 - Proximity to Nebo-Babel and Succoth Prospects
- ❑ 20 line km of ground EM planned for high-priority Ni-Cu areas



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Strong relationships with traditional owners



Strong dialogue – positive heritage outcomes

- Key meeting held in March
- High-priority areas cleared for initial low-impact ground EM and vacuum drilling
- Work program approval granted
- Engagement with Traditional Owners ongoing

Musgrave exploration Schedule - Jan-Dec 2015

Central Musgrave Project

Q1

Camp relocation – Community Relations – Geology Target Models

Q2

Scout Vacuum Drilling – CSIRO Airborne Electromagnetic program

Q3

Ground electromagnetic program

Q4

West Musgrave Project

Aerial Magnetic survey, interpretation and target generation

Scout Vacuum drilling, ground electromagnetic program

Drill test of priority Ni-Cu-PGE targets

\$2 m in planned exploration through to March 2016 funded from cash reserves, R&D co-funding contributions and recent placement funding



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PepinNini – the good bet

- ✓ **Strategic tenement holdings** – Large areas, promising geology, strategic minerals (Ni, Cu, PGE)
- ✓ **First-mover advantage** – exploring ground never before explored
- ✓ **Technical innovation** – Airborne EM surveys for accelerated targeting - CSIRO
- ✓ **Cost-effective operations** – PNN-owned and operated drilling equipment, co-funding SA Govt and CSIRO
- ✓ **Momentum building** – Ambitious target-generation and drill-test program underway for 2015 to 2017



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Thank you



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- The information in this presentation that relates to Exploration Results and Mineral Resources is based on information compiled by Philip Clifford BSc MAusIMM. Mr Clifford is the 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 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Clifford 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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