



## **MEDIA RELEASE**

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### **PepinNini to Drill SA Uranium-Copper-Gold Prospect**

PepinNini Minerals Limited (ASX code "PNN") expects to shortly commence drilling its promising uranium-copper-gold prospect in South Australia's Curnamona Province that it says "has all the ingredients for a discovery of a new Olympic Dam".

Managing Director, Mr. Norman Kennedy, told the 2005 SA Resources and Energy Investment Conference today that "a heritage clearance survey for a proposed 16 hole drilling program is planned for completion by the end of this week".

"We are hopeful of being able to commence drilling operations shortly," Mr. Kennedy said. He told the conference that PepinNini Minerals Limited had received funding from the SA Government under the Year 2 PACE drilling partnership initiative for a total of \$208,250 to contribute to the cost of drilling for the Willow prospect as well as drilling in the company's Musgrave Province tenements.

He told the conference that the primary Willow uranium-copper-gold target coincides with a very large magnetic feature at the intersection of two major regional geological structures.

"It is a new iron oxide copper-gold-uranium target. All of the ingredients for Olympic Dam style of mineralisation are evident including a surface sample described as a hematitic breccia containing 5.65% copper," he said.

Mr. Kennedy said the Willow prospect is located about 20 kilometres west of the Crocker Well Uranium Field where over 1,000 boreholes were drilled and seven bulk sample shafts excavated by the SA Mines Department, Esso Australia and other explorers between 1951 and 1978.

"There is a reported uranium resource of more than 10 million tonnes with an average grade of 0.5kg/tonne at depths shallower than 100 metres within a 4 square kilometre area. At another prospect to the north called Mt Victoria there is

a reported resource of 67,000 tonnes uranium grading 3.1kg/t. PepinNini is currently reviewing the available data particularly with the view of identifying high grade pods similar to the Mt Victoria Prospect within the Crocker Well Field," he said.

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