



17 March 2017

Mr Joshua Strutt
ASX Advisor Listings and Compliance
20 Bridge Street
SYDNEY NSW 2000

Dear Mr Joshua Strutt,

RE: Price Query.

I refer to your query received today regarding the recent increase in share price of PepinNini Minerals Limited and increase of volume of shares traded.

In response to your queries we advise the following;

1. We are not aware of any information that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company.
2. Not applicable
3. It is possible that the price variation may be related to the release of the announcement on 27th February regarding exploration results from our Lithium Brine project in Salta, Argentina.
4. The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. The Company confirms that its response to the questions above have been authorised and approved by the Managing Director who has delegated authority from the Board to respond to ASX on disclosure matters.

Yours sincerely

Justin Nelson
Company Secretary
PepinNini Minerals Limited



17 March 2017

Mr Justin Nelson
Company Secretary
PepinNini Minerals Limited
96 Babbage Road
ROSEVILLE CHASE NSW 2069

By email: jnelson@dmawlawyers.com.au

Dear Mr Nelson

PepinNini Minerals Limited ("PNN"): price query

We note the change in the price of PNN's securities from a low of \$0.014 on 16 March 2017 to a high of \$0.035 as at 10:30am today.

We also note the significant increase in the volume of PNN's securities traded today.

In light of this, ASX asks PNN to respond separately to each of the following questions and requests for information:

1. Is PNN aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes":
 - a) Is PNN relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in PNN's securities would suggest to ASX that such information may have ceased to be confidential and therefore PNN may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - b) Can an announcement be made immediately?

Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that PNN may have for the recent trading in its securities?
4. Please confirm that PNN is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that PNN's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of PNN with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than 2:00PM AEDT today. If we do not have your response by then, ASX will have no choice but to consider suspending trading in PNN's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, PNN's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at Joshua.strutt@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

In responding to this letter, you should have regard to PNN's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

It should be noted that PNN's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in PNN's securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Joshua Strutt
Adviser, Listings Compliance
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