

First Phase Drilling Program Complete at Bobalong Kaolin Project

Highlights

- **41-hole auger drilling program complete at the Bobalong Kaolin Project in the Great Southern region of Western Australia**
- **Drilling designed to deliver sufficient results to confirm a maiden JORC compliant Mineral Resource estimate at the Bills Middle target - Samples sent for laboratory analysis with results to be released when available**
- **Based on initial observations from drilling, Pinnacle is to recommence discussions with potential offtake partners for a DSO kaolin product from the Bobalong Project**
- **Bobalong is Pinnacle's most advanced project with Scoping Study in progress, and preliminary design planning ready to commence**
- **Extensive value-addition options now considered including calcination to metakaolin and the commercial extraction of the silica component**

Pinnacle Minerals Ltd (ASX: PIM) (Pinnacle, the Company) is pleased to announce that its first phase of drilling at the Bobalong Kaolin Project (E70/5347 and E70/5348) in the Great Southern region of Western Australia is now complete.

The program focused on resource definition at the Bills Middle target on the Bobalong Project where previous drilling by Pinnacle delivered excellent results, indicating the potential for a high value direct shipping ore (DSO) product.

A total of 41 auger drill holes were completed in the program for approximately 369.5 metres. Samples have been sent for laboratory analysis, and results will be released when available.

Drilling was designed to gain a deeper understanding of depth of weathering, basement granite composition and the location of mafic intrusive rocks. By better defining the geological structures at Bills Middle, it will be easier to predict where the concentration of higher quality kaolin is located within the target area and elsewhere at the Bobalong Project area.

Based on initial observations from the drilling, which confirmed intersections of thick kaolinitic material, Pinnacle is encouraged to recommence discussions with potential offtake partners for a DSO kaolin product from the Bobalong Project. The Company will be in a position to provide further detailed commentary upon receipt and interpretation of the assay results.

Pinnacle is using the initial findings from the drilling program to commence preliminary planning for potential operations at the Bobalong Project. The operation planning will take into consideration such factors as high ESG standards and the need to undertake a sustainable development in what is a productive agricultural area.

In assessing the appropriate design, the Company will consider the merits of potentially developing the Project with a number of smaller, discreet pits rather one large pit, and in so doing seek to minimise the social and environmental impact.

Pinnacle Minerals Ltd

ACN: 655 033 677
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Issued Capital

36,375,000 Shares
9,250,500 Options

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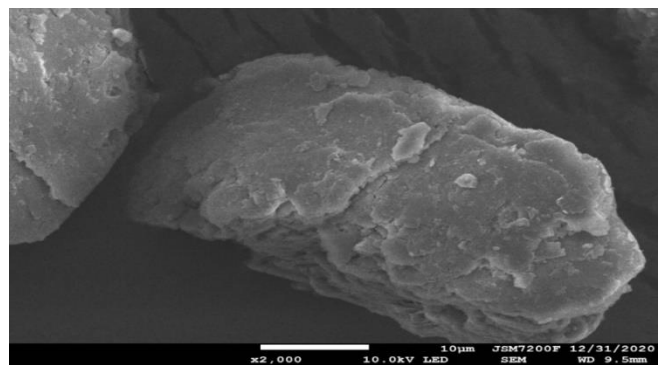
Next Steps and Value-add Opportunities

Pinnacle is currently awaiting a detailed analytical and commercial report on samples from previous drilling at the Bills Middle target from the Wuhan University of Technology in China.

Initial indications suggest that the Bills Middle kaolin may be amenable to calcination. The process of calcination involves the thermal treatment (heating kaolin to high temperatures in a largely oxygen-free environment) of kaolin to remove impurities and significantly improve the whiteness of kaolin, thereby significantly increasing its value.

Calcination can also convert kaolin into a calcined form of kaolin called metakaolin. Metakaolin is a high-value product that has the potential to replace some of the cement used in concrete, and deliver a stronger and lighter concrete product. Therefore the Company is commencing Research and Development into the potential qualities and uses of metakaolin from the Bobalong Project.

Analytical work is also planned to be undertaken on the quartz silica component of the Project's kaolin ore. There is strong potential for this by-product of the Bobalong kaolin to deliver a quality silica product. The commercial-scale extraction of quartz silica from the Bobalong Project has the potential to deliver a valuable additional revenue stream from the Project to the Company.



Above: Kaolin flake -0.030+0.020mm x2000

Top & left: Drilling at Bobalong

About the Bobalong Kaolin Project

The Bobalong Project consists of two granted exploration licences (E70/5347 and E70/5348) covering 116.61km² near the town Tambellup in the Great Southern region of WA, and is the Company's most advanced asset.

Drilling and a scoping study has been completed at the Bills Middle and Tambellup East targets. Kaolin at Bobalong exhibits exceptional quality of 38.3% Al₂O₃ and 45.9% SiO₂, high whiteness and high brightness of 80% to 85%; with a small particle size, high opacity and low impurities. These results indicate the potential for a high value product suitable for direct shipping ore (DSO) export, via the deep-water port of Albany, 133km to the south.

Kaolin samples have already been tested at Intertek Genalysis in Australia and Wuhan University of Technology in China, and Mineral Resource definition drilling is currently underway. The Company also plans to provide a bulk sample from the Project for product testing.

This announcement has been authorised for release by the Board of Pinnacle Minerals Ltd.

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About Pinnacle Minerals

Pinnacle Minerals Ltd (ASX: PIM) is an ASX listed technology metals company focused on delivering shareholder value via the systematic exploration and development of its portfolio of kaolin and halloysite prospective projects in Western Australia and South Australia. The Company is focused on delineating resources at its advanced Bobalong and Holly Kaolin Projects in the Great Southern region of Western Australia. Drilling and a scoping study have been completed at Bobalong, with results indicating the potential for a high value direct shipping ore (DSO) product. The White Knight and Camel Lake Projects are strategically located adjacent to Andromeda Metals' (ASX: ADN) high-grade kaolin-halloysite discoveries in South Australia. Pinnacle is focused on the exploration and evaluation of the kaolin and halloysite potential of these projects.

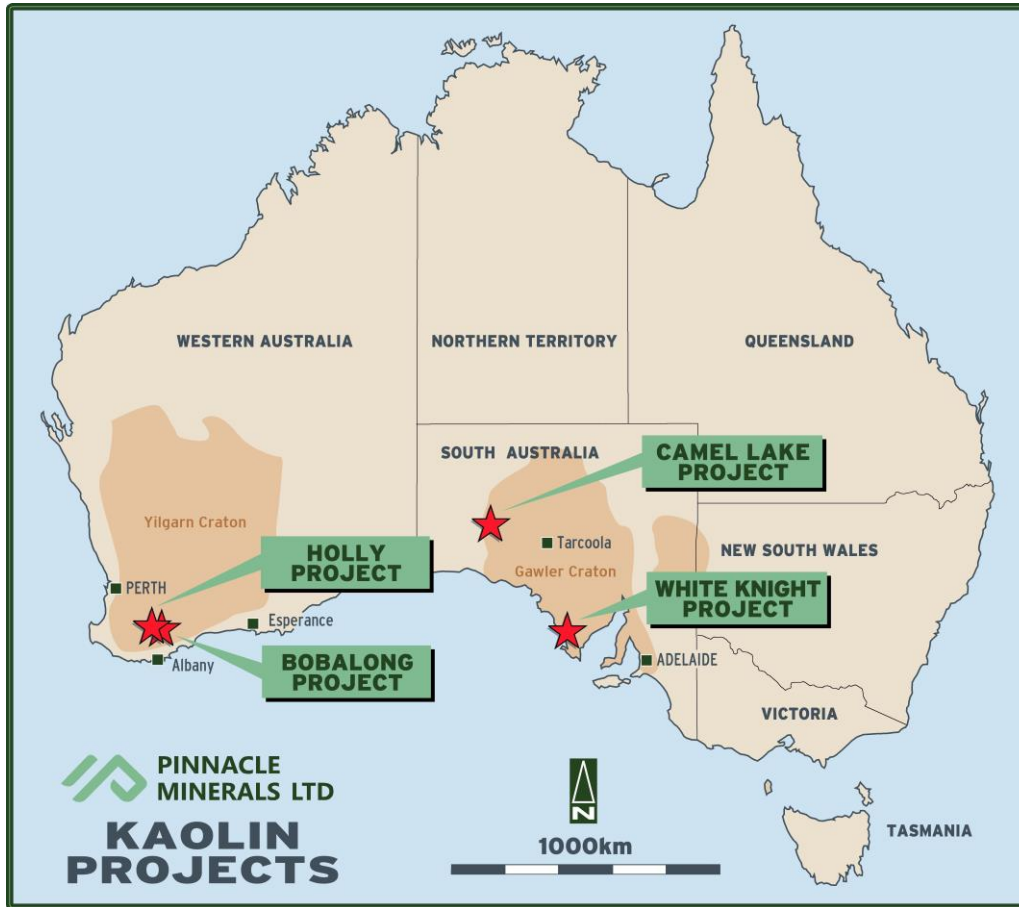


Figure 3: Pinnacle Minerals Projects' Location Map

Competent person statement

The information in this announcement that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by William Witham, a Competent Person who is a Member of The Australian Institute of Geoscientists (AIG). William Witham is a director of Pinnacle Minerals Ltd. William Witham has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. William Witham consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.