Announcement Summary

Entity name

PINNACLE MINERALS LIMITED

Date of this announcement

Thursday December 21, 2023

The +securities the subject of this notification are:

☑ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Options exercisable at $0.16 on or before 20 December 2026	1,200,000	20/12/2023
New class - code to be confirmed	Performance Options	3,000,000	20/12/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

PINNACLE MINERALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type	**Registration number**
ACN	655033677

1.3 ASX issuer code

PIM

1.4 The announcement is
☑ New announcement

1.5 Date of this announcement

21/12/2023

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☑ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☑ does not have an existing ASX security code ("new class")

Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Options exercisable at $0.16 on or before 20 December 2026

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

20/12/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?
☒ No

If some of the issued +securities do not rank equally:

Is the actual date from which the +securities will rank equally (non-ranking end date) known?
☒ No

Provide the estimated non-ranking end period

Upon exercise, resultant shares will rank equally

Please state the extent to which the +securities do not rank equally:
- **In relation to the next dividend, distribution or interest payment; or**
- **For any other reason**

Securities are Options

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
☒ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Stephen Ross	Roman Resource Management Pty Ltd	300,000
Lincoln Liu	Mr Xi Victor Lincoln Liu	300,000
Maurice Matich	Mr Maurice Dominic Matich and Mrs Natasha Nicole Matich <The Matich Empire FT A/C>	500,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?
☒ Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02733765-6A1178021

Options Details

+Security currency	**Exercise price**	**Expiry date**
AUD - Australian Dollar	AUD 0.16000000	20/12/2026

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Option expiring 20 Dec 2026 EX $0.16

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02589210-6A1118414

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

1,200,000

ASX +security code	**+Security description**
New class - code to be confirmed	Performance Options

+Security type	**ISIN code**
Options	

Date the +securities the subject of this notification were issued

20/12/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?
☑ No

If some of the issued +securities do not rank equally:

Is the actual date from which the +securities will rank equally (non-ranking end date) known?
☑ No

Provide the estimated non-ranking end period

Upon vesting of performance options, resultant shares will rank equally

Please state the extent to which the +securities do not rank equally:
- **In relation to the next dividend, distribution or interest payment; or**
- **For any other reason**

Securities are Performance Options

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
☑ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
William Witham	Mr William John Andrew Witham and Ms Katherine Darian Witham Jensen <Acorn Family A/C>	3,000,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?
☑ Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02733765-6A1178021

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.16000000	20/12/2027

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

1m Class A Performance Options; 1m Class B Performance Options; 1m Class C Performance Options

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02589210-6A1118414

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

3,000,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
PIM : ORDINARY FULLY PAID	25,575,000
PIMO : OPTION EXPIRING 20-JUL-2026	20,687,634

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PIMAF : OPTION EXPIRING 04-MAY-2026 EX $0.30	100,000
PIMAB : ORDINARY FULLY PAID RESTRICTED	10,800,200
PIMAC : OPTION EXPIRING 09-MAR-2025 RESTRICTED	4,750,000
PIMAD : OPTION EXPIRING 23-MAR-2025 RESTRICTED	4,500,000
New class - code to be confirmed : Options exercisable at $0.16 on or before 20 December 2026	1,200,000
New class - code to be confirmed : Performance Options	3,000,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
☑ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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