

## Pinnacle Minerals 2024 Exploration Plan

### HIGHLIGHTS

- Pinnacle maintains focus on technology and battery metals exploration
- 2024 to focus on “discoveries via the drill bit” with two drilling programs in planning phase over Pinnacle’s project portfolio covering critical minerals including:
  - Lithium (Adina East – Quebec Canada)
  - Uranium & REE’s (Wirrulla – South Australia)
  - Mineral Sands / Ilmenite (Capel – Western Australia)
- Adina East Lithium Project exploration highlights:
  - LIDAR survey to identify potential pegmatite outcrops – Q2 2024
  - Field mapping and rock chipping identified targets – Q3 2024
  - Trenching / diamond drilling lithium targets – Q4 2024<sup>1</sup>
- Wirrulla Uranium and Rare Earth Project exploration highlights:
  - XRF and assays of historical core to delineate REE targets – Q2 2024
  - Drilling permit (PEPR) lodged for Uranium drilling program
  - Drilling of uranium targets in regionally significant Narlaby Paleochannel – Q2/Q3 2024
- Capel Mineral Sands (Ilmenite) Project exploration highlights:
  - Drilling permit (POW) lodged and awaiting approval – April 2024
  - 2,000m drilling program targeting ilmenite mineralisation planned - Q2 2024
- Pinnacle elects not to exercise Manna West option

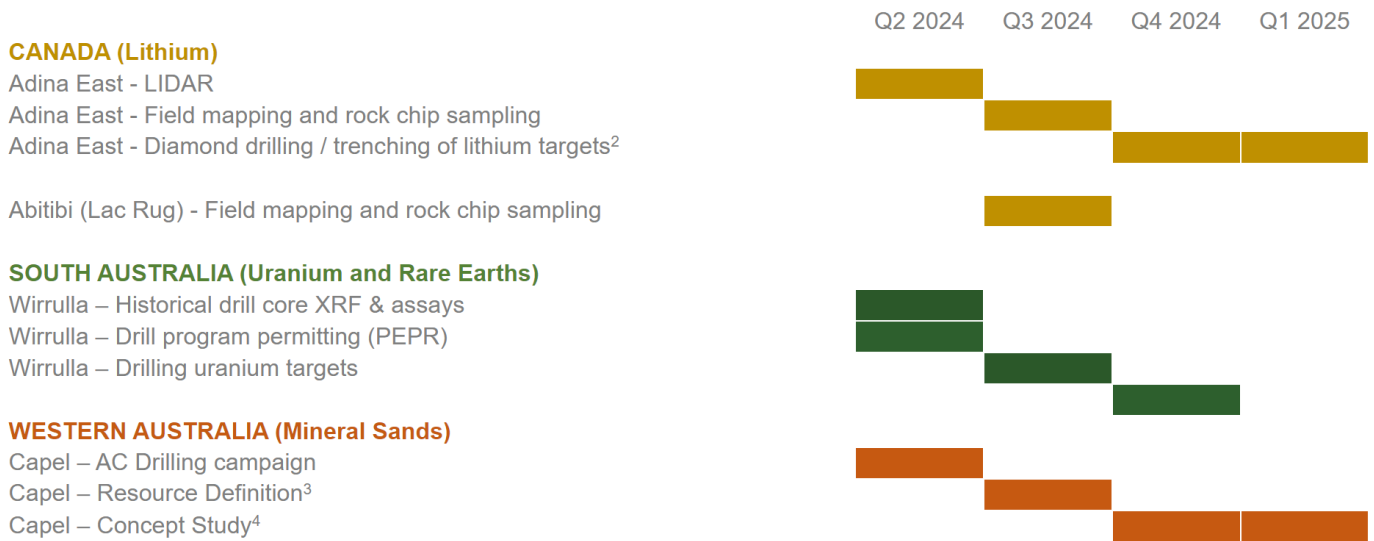
Pinnacle Minerals Ltd (**PIM:ASX**) (“**Pinnacle**”, the “**Company**”) is pleased to release the Company’s 2024 exploration plan along with an accompanying corporate presentation. The Company’s 2024 exploration plan is budgeted and fully funded from existing cash reserves and focuses on three projects targeting Lithium (Adina East), Uranium (Wirrulla) and Heavy Mineral Sands (Capel), All commodities to be targeted fit with-in the critical / technology minerals umbrella with the sequencing / timing of key exploration activities to provide consistent and meaningful exploration results throughout the calendar year. To ensure project deliverables on key exploration projects the company has elected to not exercise the Manna West option.

Pinnacle maintains a strong balance sheet and reaffirms its commitment to the Company’s flagship Adina East Lithium Project in Québec Canada, the Wirrulla Uranium / REE Project in South Australia, and the Capel Mineral Sands Project in Western Australia.

### Pinnacle Minerals Managing Director, Nic Matich, commented:

*“The Pinnacle team has spent the first quarter of the year planning and executing an exploration plan involving several critical minerals at our priority projects. We have laid the foundations for success via carefully composing our project portfolio in key commodities in tier 1 jurisdictions, all the while maintaining a strong balance sheet and tight capital structure. Pinnacle is highly leveraged to success and the team is excited about the exploration results that 2024 may bring”.*

## Exploration Timeline 2024:



## Adina East Lithium Project:

The Adina East Project is located in Québec’s James Bay region (Figure 1) with a total of 147 claims encompassing 72.7km<sup>2</sup> (7,274.47 ha) overlying an interpreted extension of the Trieste greenstone belt. The Project is adjacent to Loyal Lithium’s (ASX:LLI) Trieste project where spodumene-bearing dykes with intercepts including 31.8m at 2.2% Li<sub>2</sub>O<sup>5</sup> have been drilled less than 6km from the boundary of the Project. Adina East is also adjacent to Winsome Resources’ Tilly Project where swarming pegmatites have been mapped<sup>6</sup> and are interpreted to extend into the Adina East Project. The claims are readily accessible throughout the year from Mirage Outfitters and the Renard diamond mine (75km to the northwest and 45km to the South of the Project respectively), with the proposed La Grande Alliance eastern road mapped to pass through the Project.

The field season will begin in late May with a LIDAR survey of the entire project. High resolution orthophotos taken simultaneously with the LIDAR readings will be draped over the digital elevation model (DEM), enabling the identification of potential pegmatite outcrops which often show up as “evident” white elevated “areas”, as tested by Pinnacle’s contractor on numerous other projects (Figure 2).

The results of the LIDAR program will be used to guide the summer field campaign scheduled to begin in mid-July. The field contractors have been engaged for 20-25 days (weather dependent), which is expected to be sufficient time to map and take rock chip samples over the entirety of the project area.

The 2024 field season will follow on from the brief field campaign in October 2023 during which rock chip samples returned significant rubidium enrichment, up to 658 ppm on a granitic pegmatite, indicative of magmatic fractionation which is a precursor to lithium saturation. Importantly, key “fractionation ratios” of K/Rb below 100 over several samples (Figure 3) suggests the potential for a spodumene-bearing pegmatite to have been generated, trending northwest into the project’s metasedimentary rocks, like those that host Loyal Lithium’s Trieste discovery (includes drilling intercepts of 40.0m at 1.2% Li<sub>2</sub>O<sup>1</sup>) 5 kms to the west.



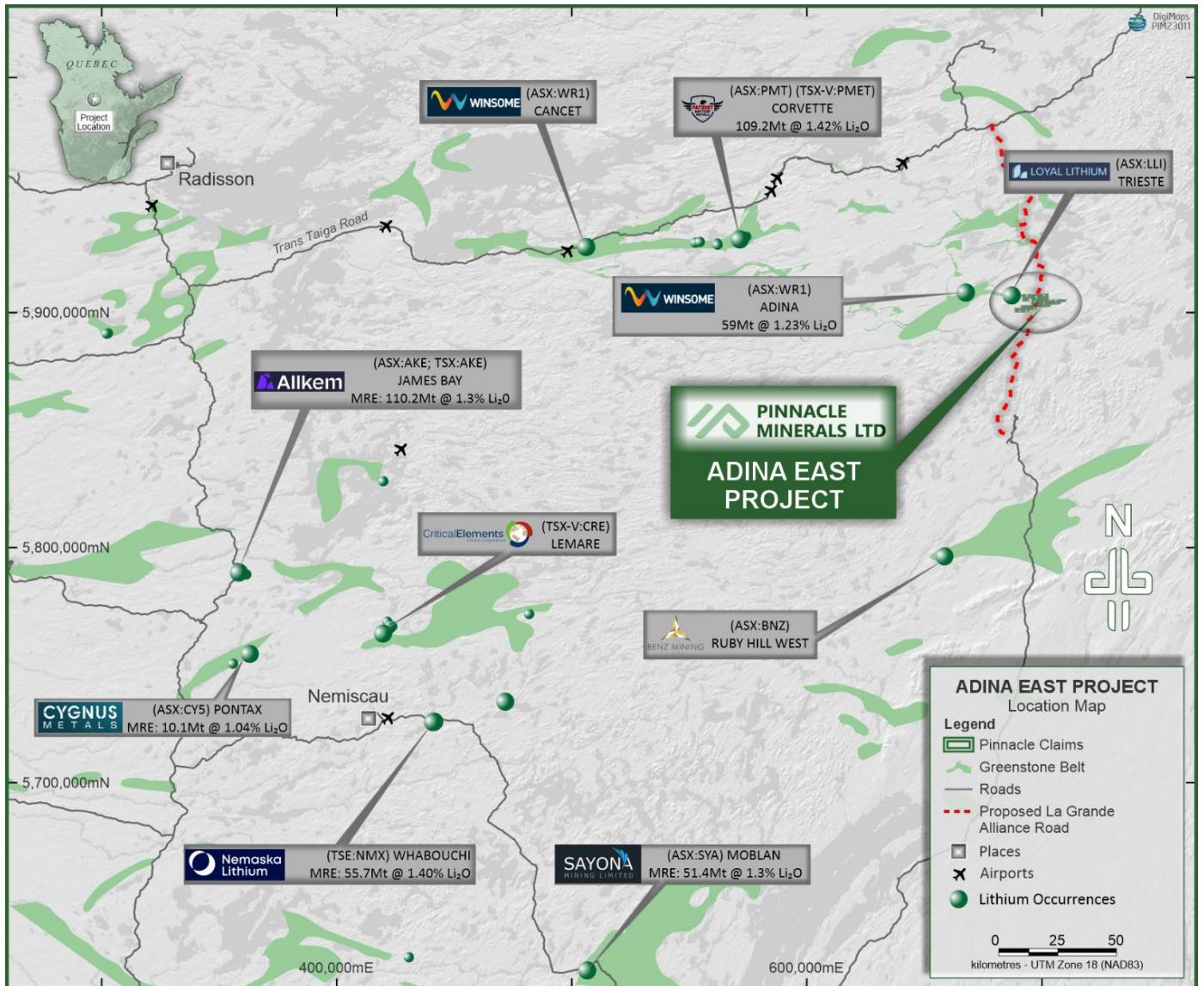


Figure 1: James Bay Province Highlighting Adina East Project Location.



Figure 2: Example of successful identification of a pegmatite outcrop (ASX:MRZ - Bohier Project)



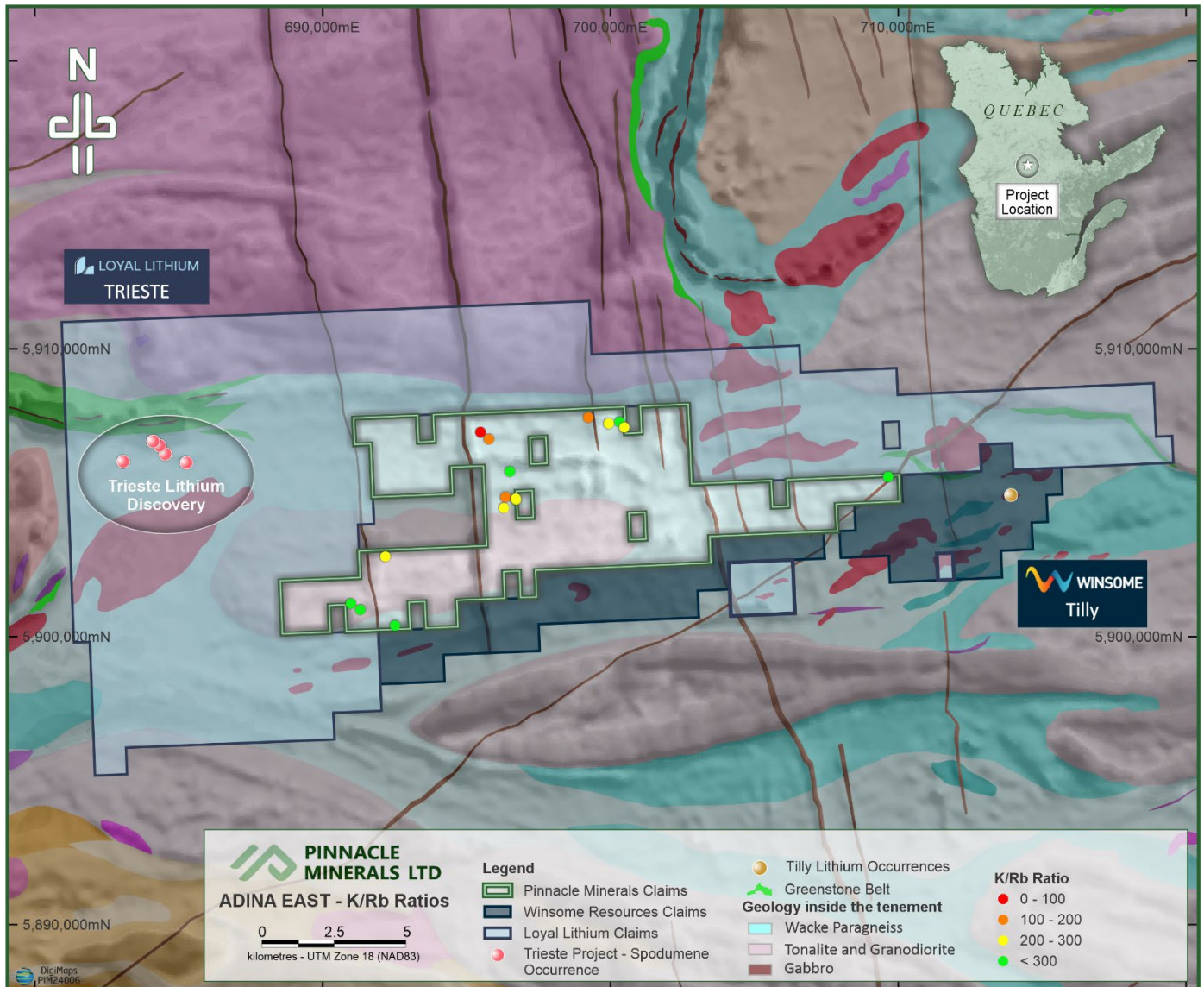


Figure 3: K/Rb Ratios - Adina East

### Wirrulla Uranium and Rare Earth Project:

The Company awaits XRF and assay results of historical core across 53 holes from within the Narlabby paleochannel. The holes selected are within both the Southern and Northern extents of the project where the paleochannel has been mapped (Figure 4).

An application for a uranium and REE focused drilling program has been lodged, including a program for environment protection and rehabilitation (PEPR) outlining a proposed 10-20-hole aircore drilling program and subsequent rehabilitation plan. The drill program is designed to test for uranium mineralisation in a previously undrilled section of the Narlabby paleochannel. The mines departments review of the application is expected to be provided in Q2. Once approved, the Company will engage a local drilling contractor and schedule the program.

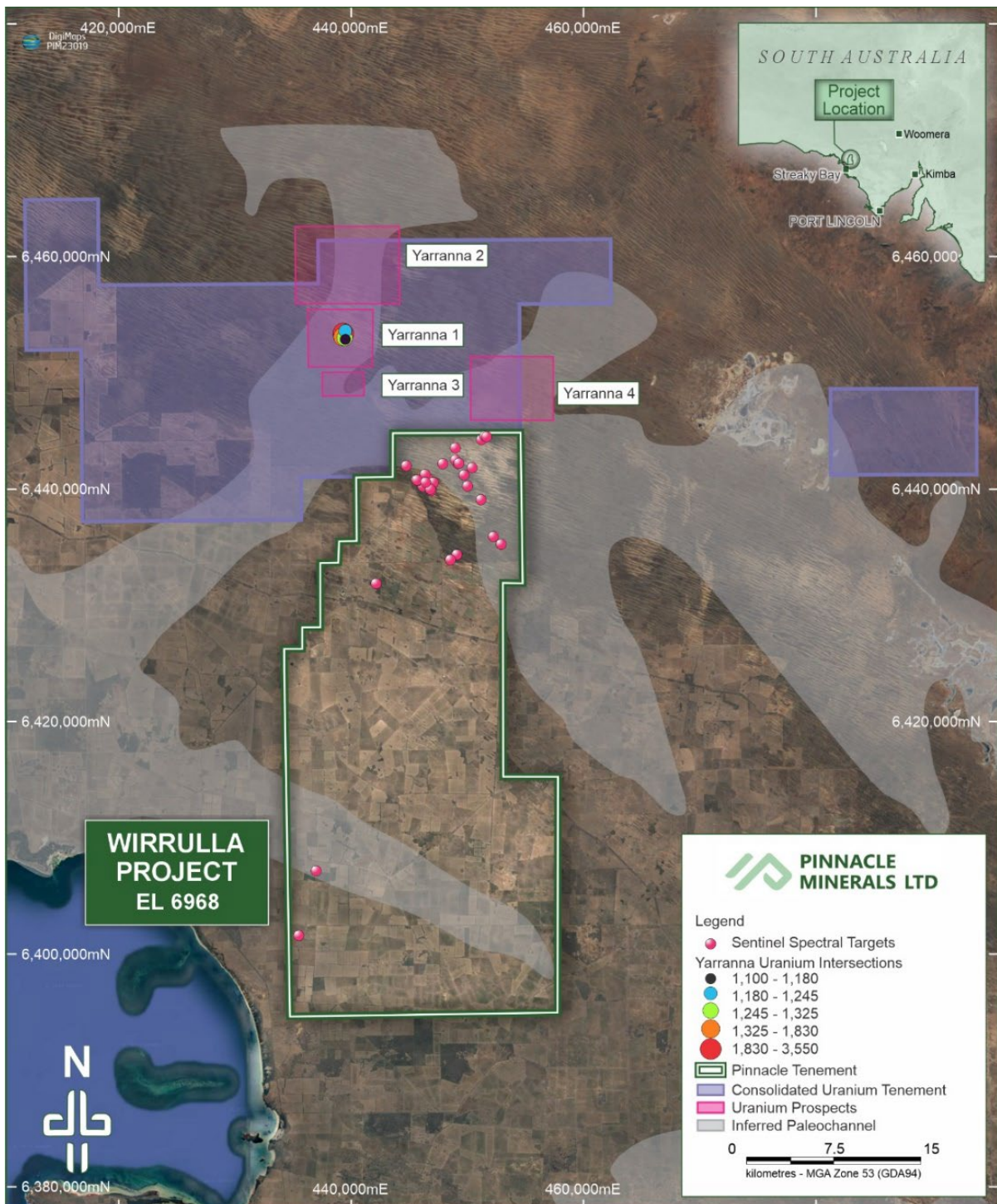


Figure 4: Wirrulla Project highlighting uranium mineralisation and targets



### Capel Mineral Sands Project:

The project was previously held by Tronox Limited (NYSE:TROX), a global, vertically integrated producer of titanium dioxide and inorganic chemicals, with a US \$2b market capitalisation.

Previous, regional-scale exploration, conducted in 2010 by Iluka Resources Limited, discovered moderate-grade HM from surface on several drill lines. Pinnacle believes there is potential for defining cohesive mineralisation at a more local scale, sufficient for delineating an appreciable mineral resource, within the tenement.

A ninety-three (93) hole drilling program (Figure 5) designed to test the continuity of the Ruabon beach placer previously identified by Iluka has been designed and is pending approval of Program of Works (POW) applications submitted in March 2024. The Company is anticipating the imminent approval of these applications. The c.2,000m drilling program aims to define an ilmenite dominated heavy mineral resource.

Should the drill program successfully identify a mineral resource the Company will conduct a concept study, which is a simplified Scoping Study. The results of the study will be used as a guide on whether the project has development potential.

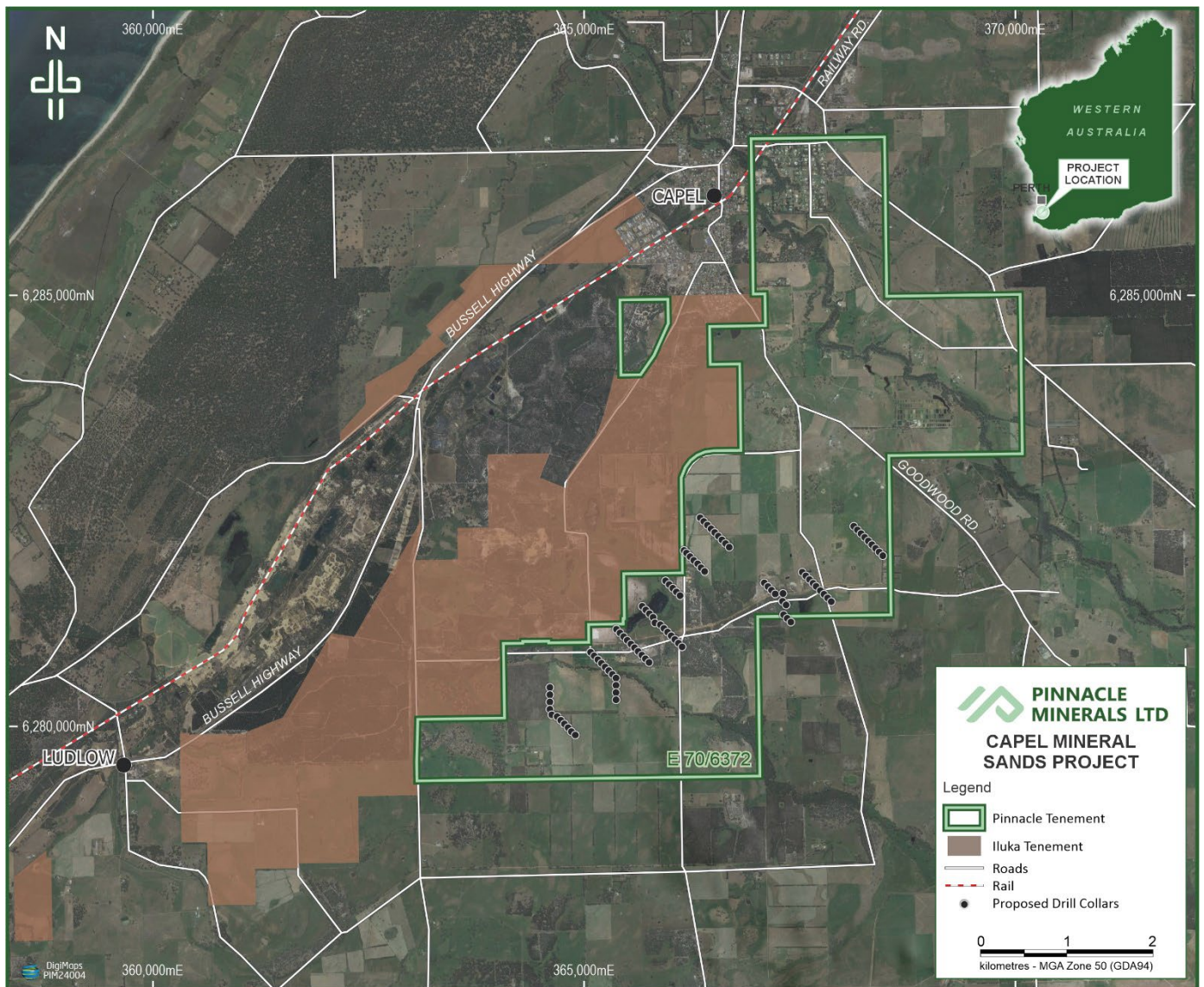


Figure 5: Capel Mineral Sands Project - Proposed Drill Collars

**Manna West Project:**

The Company has reviewed assay results from the Manna West soil sampling program conducted in February 2024 and elected not to exercise the option to acquire the project. Whilst the assay results were encouraging, they did not meet the rigorous standards set by the board to invest further in the project. All data pertaining to the project is confidential and has been handed over to the tenement holders.

**References:**

- 1 – Pending successful field identification of spodumene bearing pegmatites
- 2 – Pending successful field identification of spodumene bearing pegmatites at Adina East
- 3 & 4 – Pending successful mineral sands drilling campaign
- 5 – Loyal Lithium Limited (ASX:LLI) ASX announcement 21<sup>st</sup> of March 2024
- 6 – Winsome Resources Limited (ASX:WR1) ASX announcement 19<sup>th</sup> of April 2023

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 minerals company focused on delivering shareholder value via the systematic exploration and development of its portfolio of battery and technology metals projects in Canada, Western Australia and South Australia. Pinnacle aims to deliver exploration success via systematic and geologically rigorous techniques. The Company's focus is the "Adina East Project" in James Bay, Quebec which is proximal to the world class Adina Lithium Project (Winsome Resources: ASX:WR1) and adjacent to the Trieste Lithium Project (Loyal Lithium: ASX:LLI) and the Tilly Lithium Project (ASX:WR1). The Company's Australian exploration assets are prospective for Uranium, Rare Earth Elements, Mineral Sands and Kaolin.

**Forward Looking Statements**

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward-looking information.

### 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.

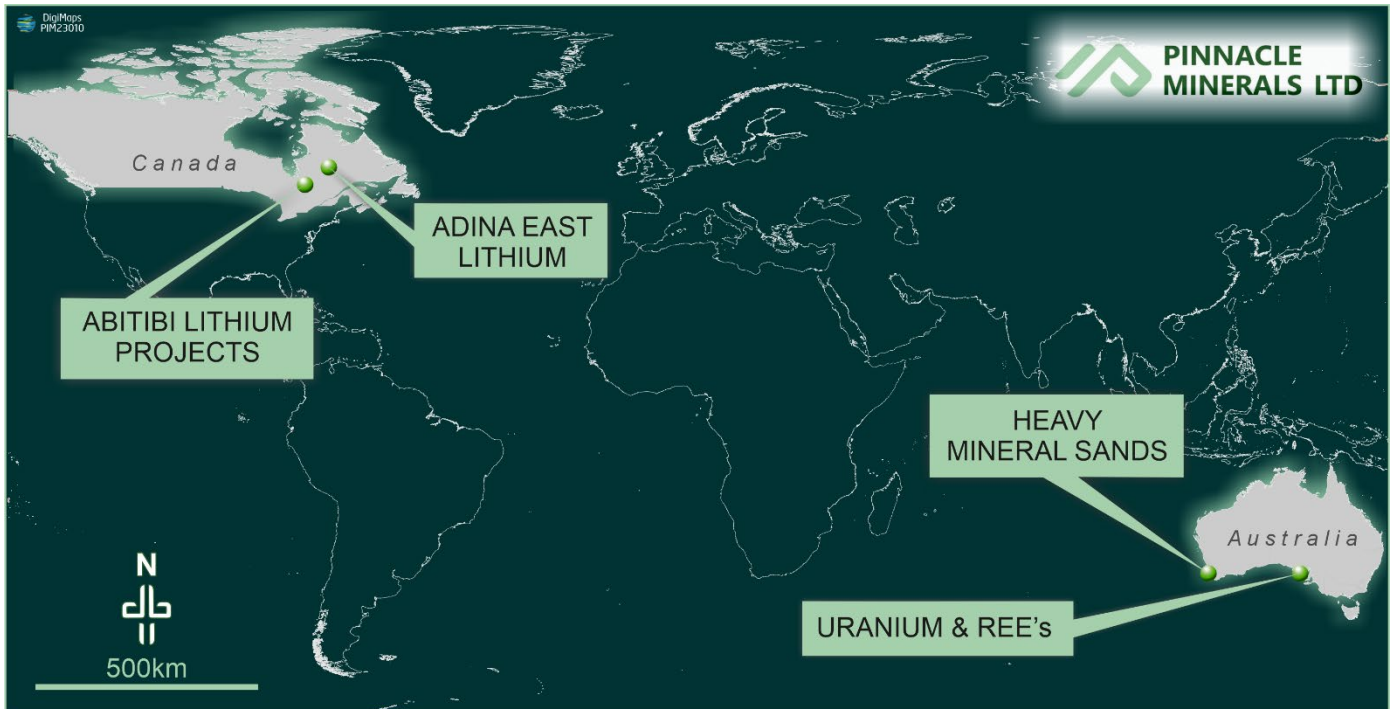


Figure 6: Pinnacle Minerals Projects' Location Map