

Cancellation of Tranche 2 Placement

Pinnacle Minerals Limited (**ASX:PIM; OTCQB: PIMLF**) ("**Pinnacle**" or "**the Company**") advises that, following consultation with its Joint Lead Managers and key stakeholders, the Board has resolved not to proceed with the issue of up to 22,500,000 Tranche 2 Placement Shares previously proposed under Resolution 9 of the Company's 2025 Notice of Annual General Meeting.

The Board considers that cancelling Tranche 2 is in the best interests of shareholders as it will result in a more efficient capital structure and materially reduce dilution for existing shareholders. Following consultation with the Lead Managers and key stakeholders, the Board formed the view that a tighter capital base is more appropriate for Pinnacle's current stage of development and upcoming exploration milestones. The Company also believes that future capital initiatives can be undertaken on terms more favourable to shareholders, particularly as market conditions improve and project activity advances. This measured approach to funding better positions Pinnacle strategically while preserving long-term shareholder value.

Funds already secured through Tranche 1 of the Placement continue to support the Company's near-term work programs, and the Board is satisfied that the Company has adequate capital to execute current exploration programs and future follow up programs upon success.

Pinnacle remains committed to advancing its portfolio of North American and Australian projects and will continue to assess strategic funding opportunities that maximise value for shareholders.

Authorised for release by the Board of Directors of Pinnacle Minerals Limited

Ends

For further information, please contact:

Managing Director

William Witham

Pinnacle Minerals Limited

E: admin@pinnacleminerals.com.au

T: +61 417 097 172

View this announcement on [Pinnacle's Investor Hub](#)

About Pinnacle Minerals

Pinnacle Minerals Ltd (ASX: PIM) is a technology minerals exploration company focused on creating shareholder value through the discovery and development of high-quality battery and critical minerals projects in the United States, Canada, Western Australia, and South Australia.

The Company's U.S. projects are located in one of North America's most prospective regions for critical minerals, near Perpetua Resources' world-class Stibnite Gold-Antimony Project. Pinnacle also holds assets in James Bay, Quebec, proximal to the Adina Lithium Project (ASX: WR1), and in Australia, the Company's exploration assets are prospective for rare earth elements (SA) and heavy mineral sands (WA).