

Mutual Termination of Idaho Antimony Transaction Agreements

With reference to ASX announcement 15 October 2025 *"Pinnacle to acquire eight US critical minerals, gold and silver projects, including past-producing assets"* Pinnacle Minerals Ltd (ASX: PIM) (PIM or the Company) wishes to advise that all parties involved in the sale and purchase of these US assets have mutually agreed to terminate:

- the binding heads of agreement dated 9 October 2025 between PIM, Idaho Antimony Critical Minerals Pty Ltd and Templeton Idaho Custodian Pty Ltd (as trustee of the IACM Trust) (Acquisition HOA); and
- the binding heads of agreement dated on or about 25 August 2025 between Lia Energy Holdings LLC, Idaho Antimony Corp and Idaho Antimony Critical Minerals Pty Ltd (Option HOA).

The termination of both agreements has been agreed amicably and by mutual consent. The parties have also agreed the form of this announcement.

Positive Outlook

The Company continues to regard the Idaho Antimony opportunity as highly prospective and believes the underlying assets remain attractive and strategically relevant, particularly given strong and growing market interest in critical minerals. The mutual termination of the agreements does not reflect any adverse view on the quality or potential of the assets.

Pinnacle has a strong cash position at the end of the December 2025 quarter of \$2.8m and the Company remains focused on disciplined value creation and will continue to assess and pursue value-accretive mineral opportunities aligned with its strategic objectives.

Additional Information

Following termination, there are no further obligations on PIM under the agreements. The Company will provide further updates to the market in accordance with its continuous disclosure obligations.

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

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