ASX Announcement
14 November 2022

Aeromagnetic and Radiometric Survey Completed

HIGHLIGHTS

- **High resolution aeromagnetic and radiometric survey completed at the Bobalong and Holly Kaolin Projects in Western Australia**
- **Preliminary inspection of the survey imagery has indicated a significant number of magnetic dolerite dykes and significant regional fault zones are located within the project tenements**
- **Data review and target generation for areas suitable for exploration of kaolinitic material currently underway by specialist consultants Core Geophysics, with their report expected later in the quarter.**

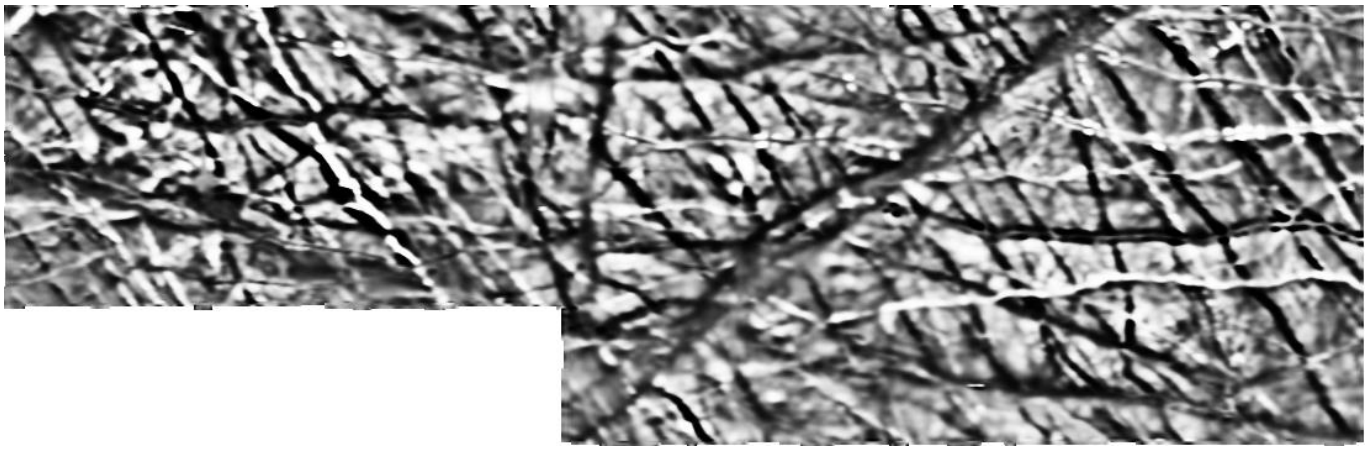
Pinnacle Minerals Ltd (ASX: **PIM**) (**Pinnacle**, the **Company**) is pleased to announce that MagSpec has completed the high resolution aeromagnetic and radiometric survey over the entirety of the highly prospective Bobalong and Holly Projects in Western Australia. The survey consisted of 5,572 line-kilometres of gradiometer magnetics and radiometric surveys at a 100m line spacing.

The data is currently being processed by specialist consultants Core Geophysics with the expectation that a suite of prospective targets will be generated, with the Holly Project being of particular interest, having an Exploration Target of between 140mt and 350mt of kaolin[1] with a brightness of 74% to 84%.

Preliminary inspection of the survey imagery has identified and accurately mapped a significant number of magnetic dolerite dykes and fault zone features within the project tenements. The dykes are evident as multiple "swarms" which extend across the projects, primarily trending in east-west and northwest-southeast directions. Whilst the dykes themselves are not prospective for kaolin, they do form important traps for deep weathering of the granites into kaolin-rich material. Furthermore, the high-resolution radiometric data has the potential to define more prospective regions for kaolinitic material.

The geophysical data will also be assessed for any basement mineralisation within the project areas, which is close to the Katanning Gold Project (Ausgold Ltd, ASX:AUC) and the Company will also assess previous exploration in the area for nickel, titanium and rare earths in light of the new data.

Figure 1: Tenement E70/5348 (Bobalong) Gradient Enhanced Total Magnetic Intensity First Vertical Derivative



[1]Exploration Target Okapi Resources Ltd Holly Kaolin Project, Auranmore Consulting June 2021

Pinnacle Minerals Managing Director, Nic Matich, commented:

"Having now surveyed the entirety of our southwest exploration tenure, we now enter an exciting phase of new target generation. The detailed analysis of the survey data will allow the Company to cost effectively target kaolin mineralisation with which to expand on our potential resource inventory."

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, halloysite, magnetite and battery metals 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 whilst simultaneously expanding its' project portfolio through targeted acquisition of prospective ground. 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. The newly acquired Latham and Tammin projects are adjacent to Chalice Mining Limited (ASX: CHN) Mid-West Project and Anglo Americans' (Lon: AAL) Southwest Yilgarn Exploration Project respectively, which have multi-element exploration potential.

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.