

Additional Tenure Under Application at Tammin Project

HIGHLIGHTS

- **Additional 105km² of prospective tenure under application at the Tammin Project which now totals 339km²**
- **Project expanded after a site visit highlighted the kaolin potential and a review of geophysics data by an external consultant highlighted large and untested magnetic and structural anomalies to the east and northeast of the original project area**
- **Project bordered by IGO tenure and Anglo American's Southwest Yilgarn Exploration Project, where active exploration is underway for base and precious metals including battery metals such as copper and nickel**
- **Initial site visit identified numerous occurrences of kaolin at or near surface with positive meetings held with key landholders in the project area**

Pinnacle Minerals Ltd (ASX: **PIM**) (**Pinnacle**, the **Company**) is pleased to announce that the Company has applied for 105km² of additional tenure adjacent to Pinnacle's existing Tammin Kaolin Project ("**Project**") (Figure 1). The tenement package now encompasses 339km² of prospective exploration ground with the new application extending the Companies tenement package over a large magnetic and structural anomaly, which has multi element potential including gold and nickel.

A preliminary site visit conducted on the 9 November 2022 resulted in positive discussions with key landholders and the identification of numerous occurrences of kaolin at or near surface. With the permission of the landholder, an approximate 5kg sample from a "kaolin dam" (Figure 2) was taken and is currently under analysis for the presence of Rare Earth Elements (REE's) and Halloysite.

A follow up field trip to the Project is planned in the coming weeks, with the aim of furthering landowner discussions and conducting soil sampling of select road reserves perpendicular to the main magnetic and structural anomalies on the north-eastern portion of the tenure

The identification of shallow kaolin mineralisation bodes well for future exploration programs and reinforces the potential of the Project, where previous exploration has identified thick and high brightness kaolin intercepts over 2km of strike¹. The Tammin Project has logistics advantages to many other potential and operational kaolin mines with both the interstate standard gauge railway and national highway running through the northern portion of the project with a short 204km haul to the deep-water port at Fremantle from Tammin.

Pinnacle Minerals Managing Director, Nic Matich, commented:

"The Pinnacle team has moved quickly to review and conduct preliminary exploration activities at the Tammin Project given the potential to hold a sizable kaolin resource and the logistical advantages of the project in comparison to other similar projects. Pinnacle is also planning a modest soil sampling program to test the main magnetic and structural anomalies."

¹ Pinnacle announcement 26th of October 2022

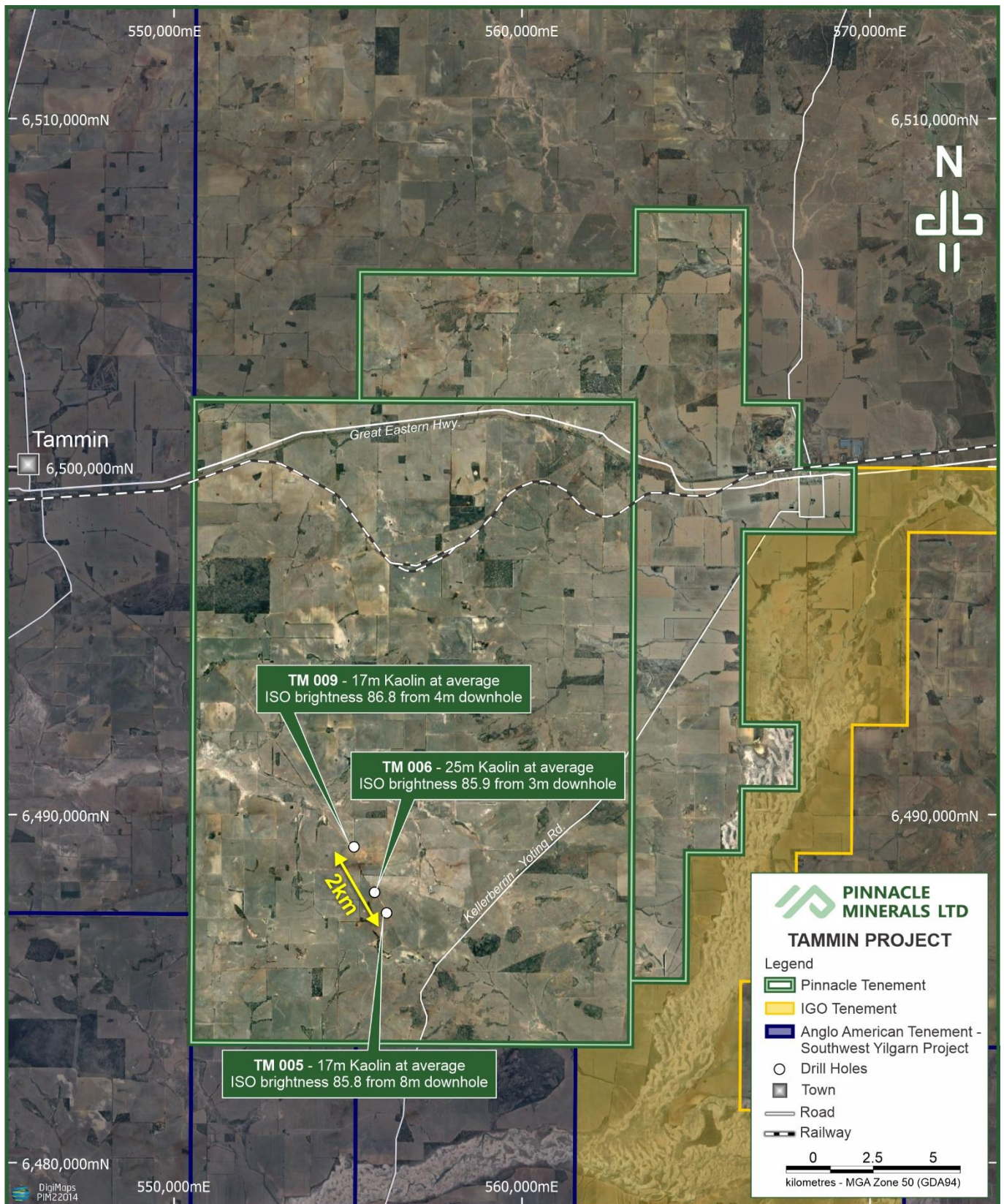


Figure 1: Tammin Project Map highlighting new tenure under application



Figure 2: Example of “kaolin dam” at the Tammin Project

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

For further information, please contact:

Managing Director

Nic Matich
Pinnacle Minerals Limited
T: + 61 8 9426 0666
E: admin@pinnacleminerals.com.au

Media and Investor Inquiries

Jane Morgan
Jane Morgan Management
+61 432 279 828
E: jm@janemorganmanagement.com.au

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 Gold Mines (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.

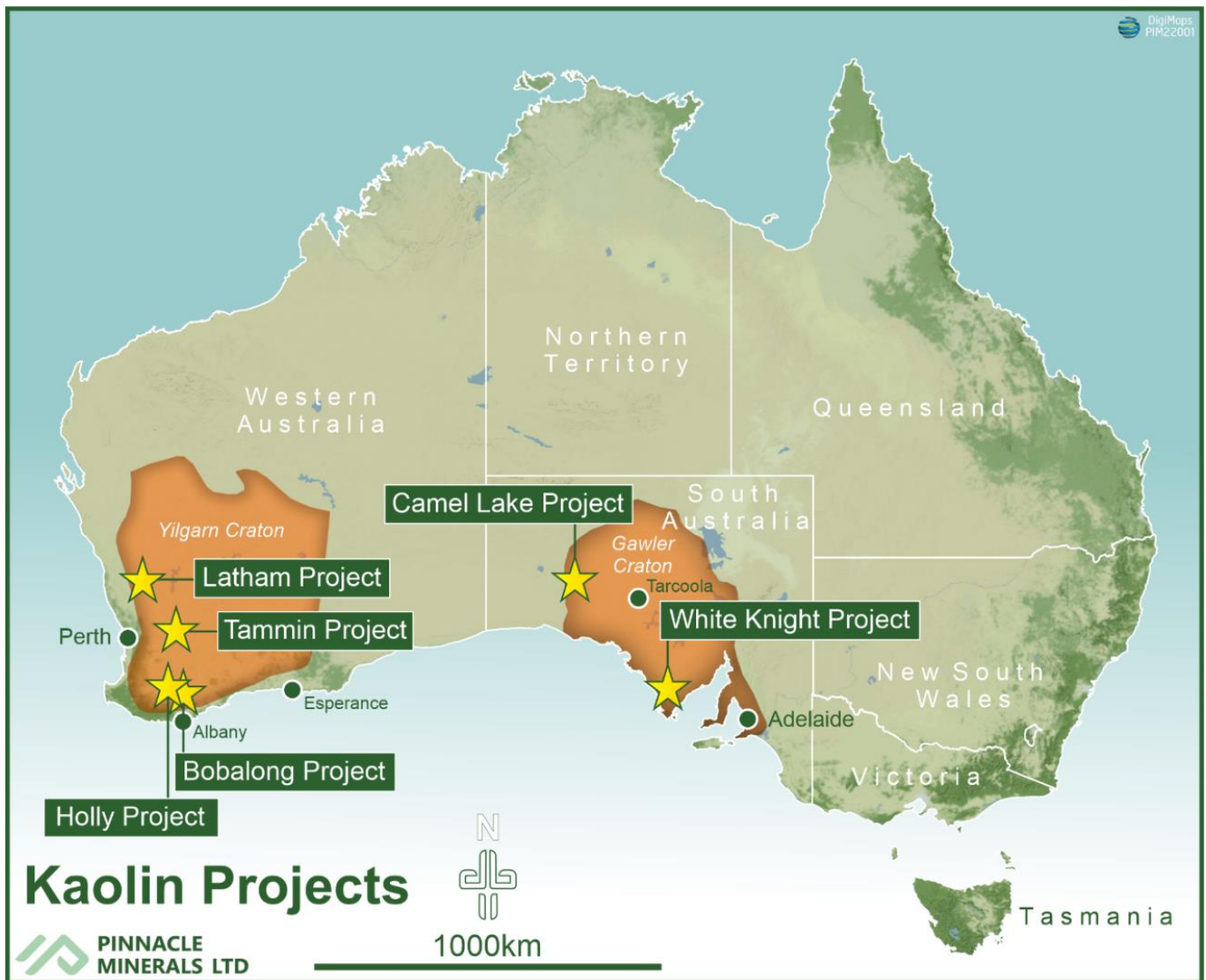


Figure 3: Pinnacle Minerals Projects' Location Map