ASX Announcement
20 October 2022

CHANGES TO THE BOARD & COMMENCEMENT OF NEW MD

Pinnacle Minerals Limited (ASX: PIM) (**"Pinnacle"** or the **"Company"**) announces changes to the Board of Directors (the **"Board"**) effective 20 October 2022 and the commencement of Nic Matich's tenure as Managing Director (**"MD"**).

Highlights effective immediately

- Maurice (Nic) Matich, previously CEO becomes Managing Director
- Robert Hodby, previously Executive Director retires from the Board

Pinnacle's Non-Executive Chairman, William (Bill) Witham commented, "I would like to take this opportunity to thank Rob for his contributions to Pinnacle over the past year. Rob is a consummate professional who has a proven track record as a CFO, and director in successfully developing ASX listed exploration companies. His contributions and guidance to the Board have positioned the Company well for future success. Rob will stay with the Company providing assistance to Nic in a technical services capacity.

"I am pleased to announce Nic's appointment to the Board as Managing Director. The Company is embarking on exciting times and I am confident that Nic is the right person to lead the Company as we pivot our strategy to focus more heavily on our exploration programs, metakaolin studies and DSO marketing."

"The work we have completed over the past year, including a comprehensive magnetic survey, drilling and value-adding studies has identified numerous high priority targets. We believe now is the right time to target and explore for multi-million-tonne quality kaolin deposits within our extensive tenement package."

Robert Hodby commented: "As a significant shareholder of the Company, I'm very supportive of Nic as he steps into the Managing Director position. This appointment will give him a leading role in the strategic direction of the Company as well as managing the implementation of the Company's strategic growth strategy.

"Having worked closely with Nic since his recruitment I believe that he is capable and has the necessary skills required to deliver on this strategy and I look forward to continuing growing the Company working with the team."

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 and halloysite 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. 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. Pinnacle is focused on the exploration and evaluation of the kaolin and halloysite potential of these projects.

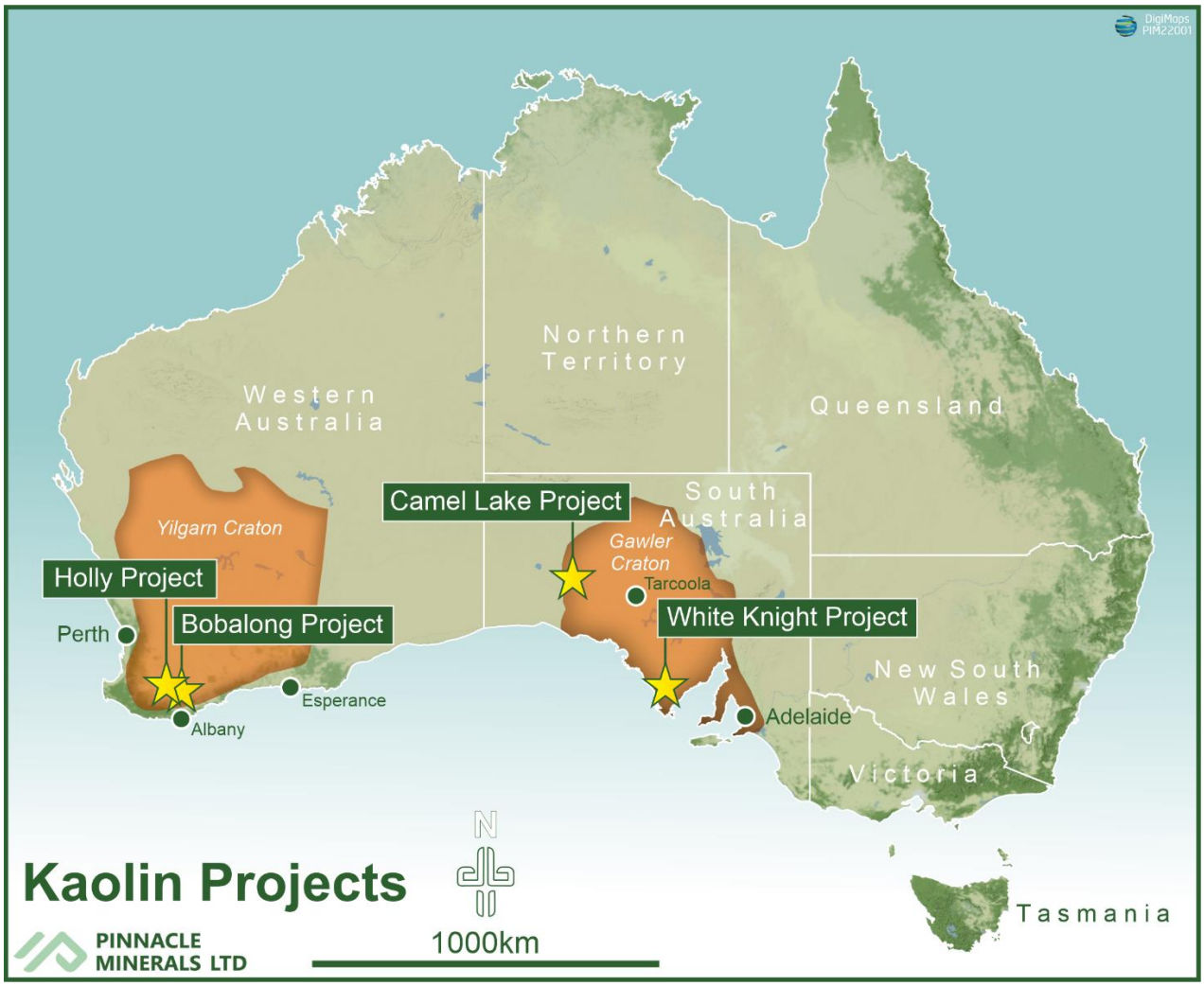


Figure 1: Pinnacle Minerals Projects' Location Map