

PINNACLE MINERALS LIMITED

Australian industrial minerals development company

August 2022



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INVESTMENT HIGHLIGHTS

Company: **Pinnacle Minerals Limited** (ASX: PIM) is an ASX listed company with tight capital structure

Commodity: **Kaolin** - a highly desirable inert clay used in a broad range of traditional and emerging industries including **paper and paperboard, ceramics, fibreglass, paints and coatings, plastics, rubber, pharmaceuticals and medical, cosmetics, concrete, agriculture and emerging technologies**

Strategy: To develop a **near-term cash flow** business from simple beneficiation whilst developing larger scale and high margin products

Value chain: Qualified product with identified market

Location: **Western Australia and South Australia** - premier mining jurisdictions

Team: Significant expertise and experience in the mining industry with kaolin proficiency

Funding: **\$3.8m** cash on hand

CORPORATE

Pinnacle Minerals Ltd (ASX: PIM) a 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.

Capital Structure

Capital Structure	
Shares on Issue	36,375,200
Market Capitalisation as at 24/08/22	\$4.729m
Cash in bank (30/06/22)	\$3.8m
Enterprise Value	\$0.929m
Options on Issue	28,187,500

Shareholders

Shareholders	
Top 20 Shareholders	61.45%
Top 3 Shareholders	
William John Andrew Witham & Katherine Darian Witham <Acorn Family A/C>	6.60%
RWH Nominees Pty Ltd	6.60%
Exploration Resources Pty Ltd <Exploration A/C>	6.60%

BOARD OF DIRECTORS



William (Bill) Witham
Chairman

BSc (Hons) Geology UWA MAIG

Bill has held senior executive roles across the Australian and African resources sector for over two decades and has worked and lived in Australia, Africa and South America. He has further experience in member-based organisation leadership, including currently with the Australia-Africa Minerals & Energy Group (AAMEG - CEO), Chamber of Minerals & Energy WA (Government Relations and Policy) and the National Party WA (Corporate Director) and South Coast Natural Resource Management Inc. (Chair).



Stephen Ross
Non-Executive Director

BSc (Geology) FFin MAusIMM

Stephen Ross is a geologist, independent consultant and public company director that has been involved in the international minerals industry in technical, business development and corporate positions for 30 years. Stephen has sourced significant investments for junior explorers and pre-development resource companies worldwide while holding managing director and technical positions when based in Central Asia, West Africa and Sri Lanka. Stephen is currently the Chairman of Power Minerals Limited and a director of Summit Resources Limited



Robert Hodby
Executive Director

BCom, CPA (Australia)

Robert holds a Bachelor of Commerce from Murdoch University and is a member of CPA Australia and the Governance Institute of Australia with over 20 years industry experience in financing and administration of public and listed companies gathered at both operational and corporate levels. During his time, he has held numerous executive and project management positions as well as CFO, Board and Company Secretarial roles with a number of companies involved in the resource and energy industries.



Jay Stephenson
Company Secretary

MBA, CA, FCPA, FGIA, FCIS, CPA (Canada), CMA (Canada), MAICD

Jay Stephenson has been involved in business development for over 30 years including approximately 26 years as Director, Chief Financial Officer and Company Secretary for various listed and unlisted entities in resources, manufacturing, information technology, wine, hotels and property. Jay has been involved in business acquisitions, mergers, initial public offerings, capital raisings, business restructuring as well managing all areas of finance for companies.



Lincoln Liu
Non-Executive Director

BBus, MCom, MBA

Over the last decade, Lincoln has worked in Australian equities including stockbroking, research and investment banking. Lincoln has experience in IPO's, Placements, Private Equity and M&A. His industry expertise includes resources and he has worked extensively with early stage companies. Lincoln is a co-founder of a Sydney based Corporate advisory firm. He holds a Bachelor of Business and Commerce (Applied Finance) from UWS, Master of Commerce in Finance from UNSW & and a Master of Business Administration from USYD.

FOUR KAOLIN PROJECTS IN AUSTRALIA



Two projects in
Western Australia



Two projects in
South Australia

1 Bobalong Kaolin Project, WA

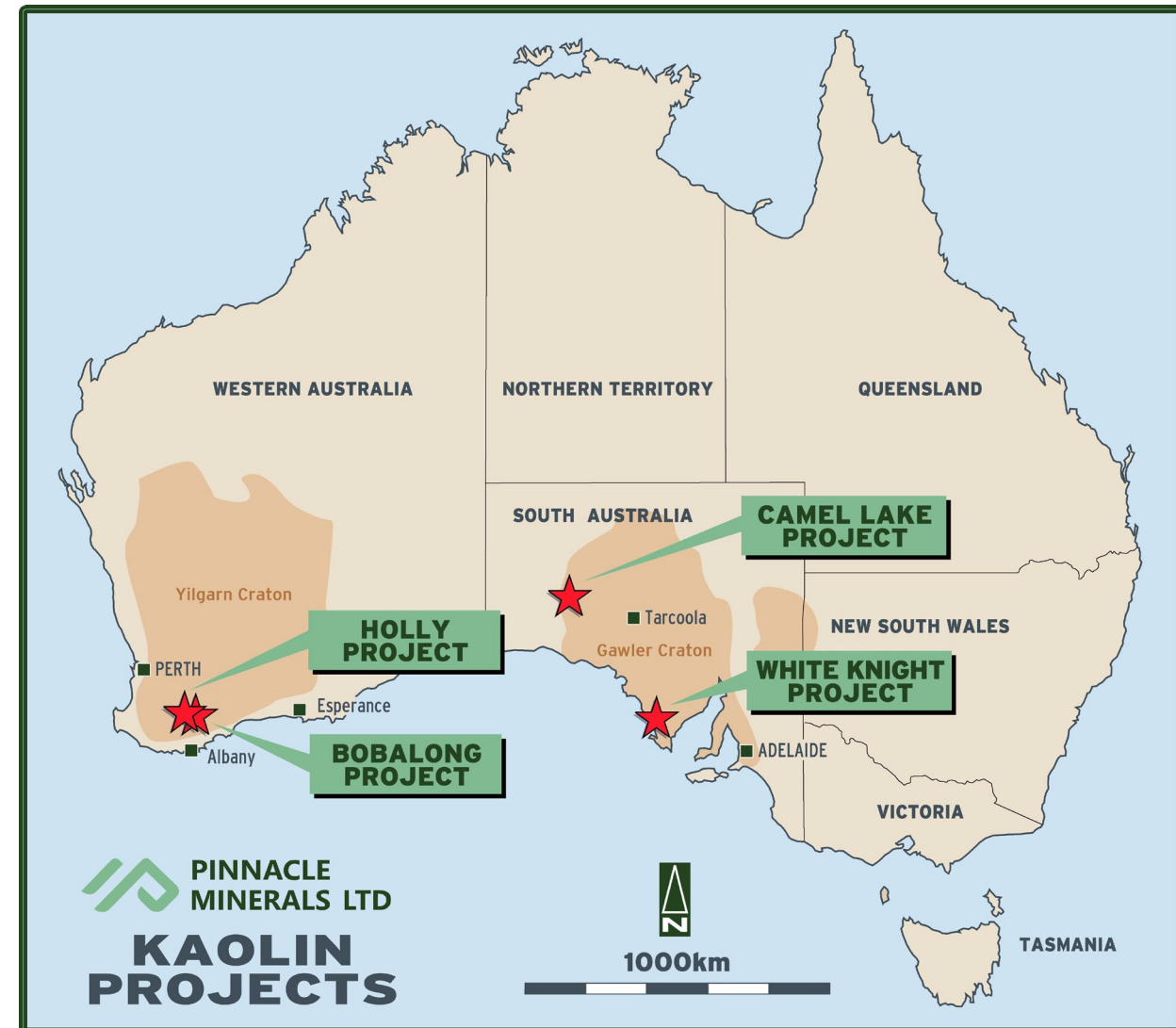
- Kaolin drilled & Qualified by Kaolin Producers
- Three granted tenements
- Tambellup, 120km from Port of Albany

2 Holly Kaolin Project, WA

- Exploration project very close to Bobalong
- Two granted tenements covering 268 km²
- Kojonup, 280km southeast of Perth

3/4 White Knight and Camel Lake Project, SA

- Three granted tenements on Eyre Peninsular
- One application, Camel Lake, South Australia



KAOLIN



New economy industrial mineral finding new uses in a high tech world



Most researched clay mineral in the World



White, fine, soft, plastic clay material that is inert, insoluble in water and hydrophilic



Applications include ceramics, fiberglass, paper coat, rubber, plastics, polishes, pharmaceuticals, cosmetics



Source of High Purity Alumina (HPA) used in lithium-ion batteries



Halloysite is kaolin with a tubular morphology. It is used in high-tech processes such as carbon capture, hydrogen storage and nanotechnology



Also used in medical and cancer therapies



BOBALONG KAOLIN



Highly saleable



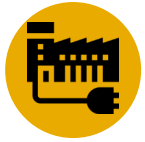
Advantageous location



Kaolin ore readily amenable to processing



Applications for ceramics and coatings market



Simple beneficiation for saleable product



KAOLIN MARKET

US\$6.4B

Current global market and rising due to global shortage

9 mt pa

Chinese market estimated

Massive upward rerating of value on ASX with Andromeda Metals, Latin Resources, PepinNini Minerals, Suvo Strategic Minerals and WA Kaolin

Kaolin – Halloysite Prices

- I Kaolin +AU\$300 per tonne
- II Kaolin-Halloysite hybrid AU\$500 to AU\$1,000 per tonne
- III Halloysite + AU\$7,500 per tonne

US\$8.23B

Global market expected to reach in 2024

1 mt pa

Japanese market estimated



BOBALONG KAOLIN PROJECT, WA



Three granted tenements in Broomehill-Tambellup in WA



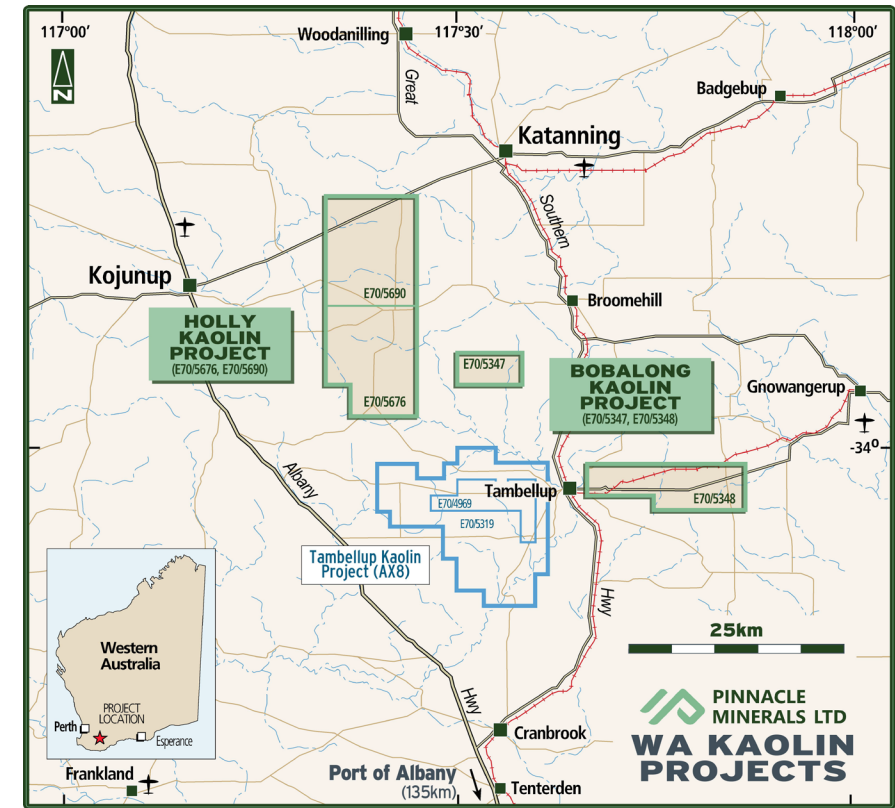
Advanced project with offtakes pending resource definition



Kaolin qualified by select kaolin processors – meets specific specification



Existing infrastructure, services & sealed roads
280km from Perth, 130km from Port of Albany



BOBALONG KAOLIN PROJECT, WA



Two drilling campaigns completed at Bill's Middle and Tambellup East



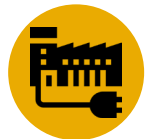
High whiteness, high brightness - **80% to 85%** brightness, **38.3% Al_2O_3** and **45.9% SiO_2**



Small particle size, high opacity and low impurity results indicate high value products



Product suitable for direct shipping ore (DSO) operation with basic beneficiation (to remove silica)



Target of **+10Mt** high-grade resource to support **350ktpa (30 years)**



Ongoing exploration program consisting of drilling, bulk sampling for product testing and Feasibility Studies



HOLLY KAOLIN PROJECT, WA



Two granted tenements covering **268 km²** 20km east of Kojonup in WA. **20km from the Bobalong Project**



1995 CRA drilled **102** aircore holes for **1,224m** between **1m** and **24m** deep



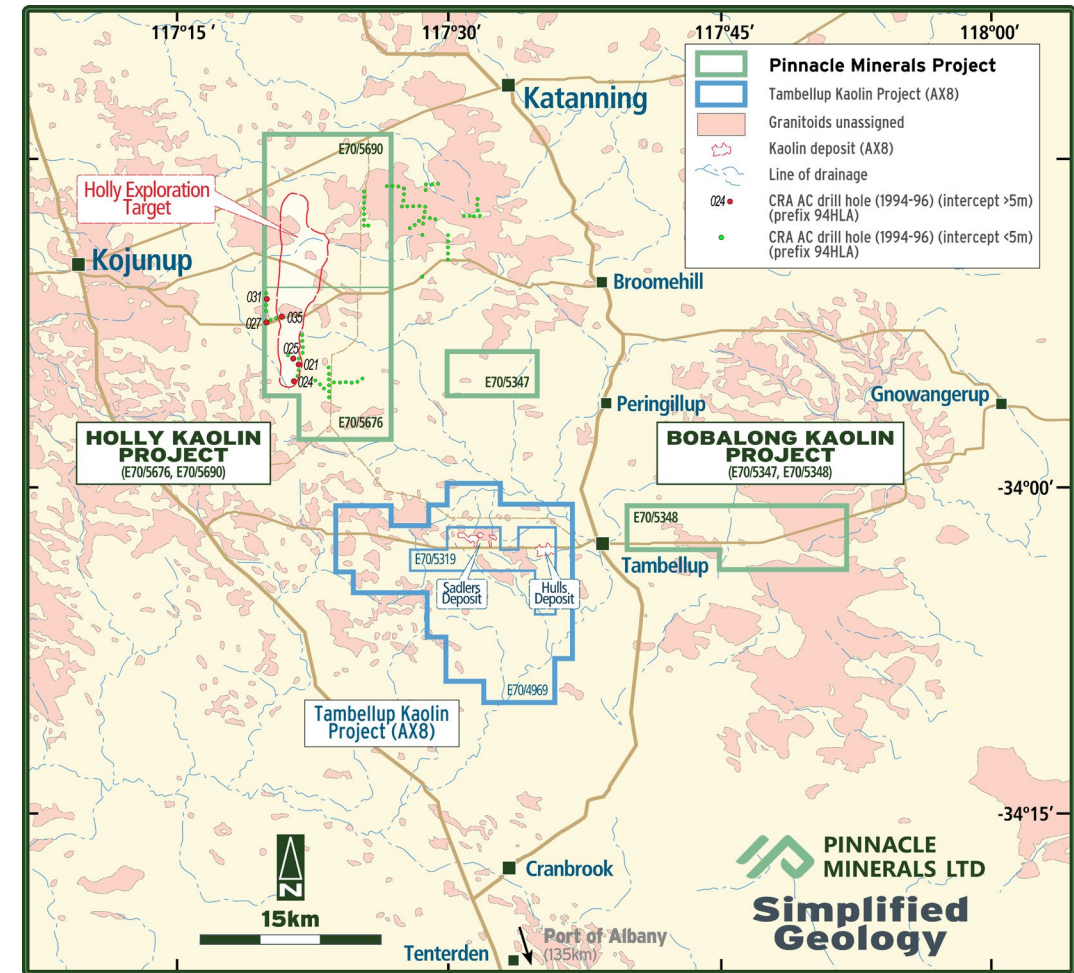
Massive Exploration Target of between **140mt** and **350mt** of kaolin over **5km²** area with a brightness of **74% to 84%**








Kaolin identified over **10km x 4km** with up to a **35m** depth

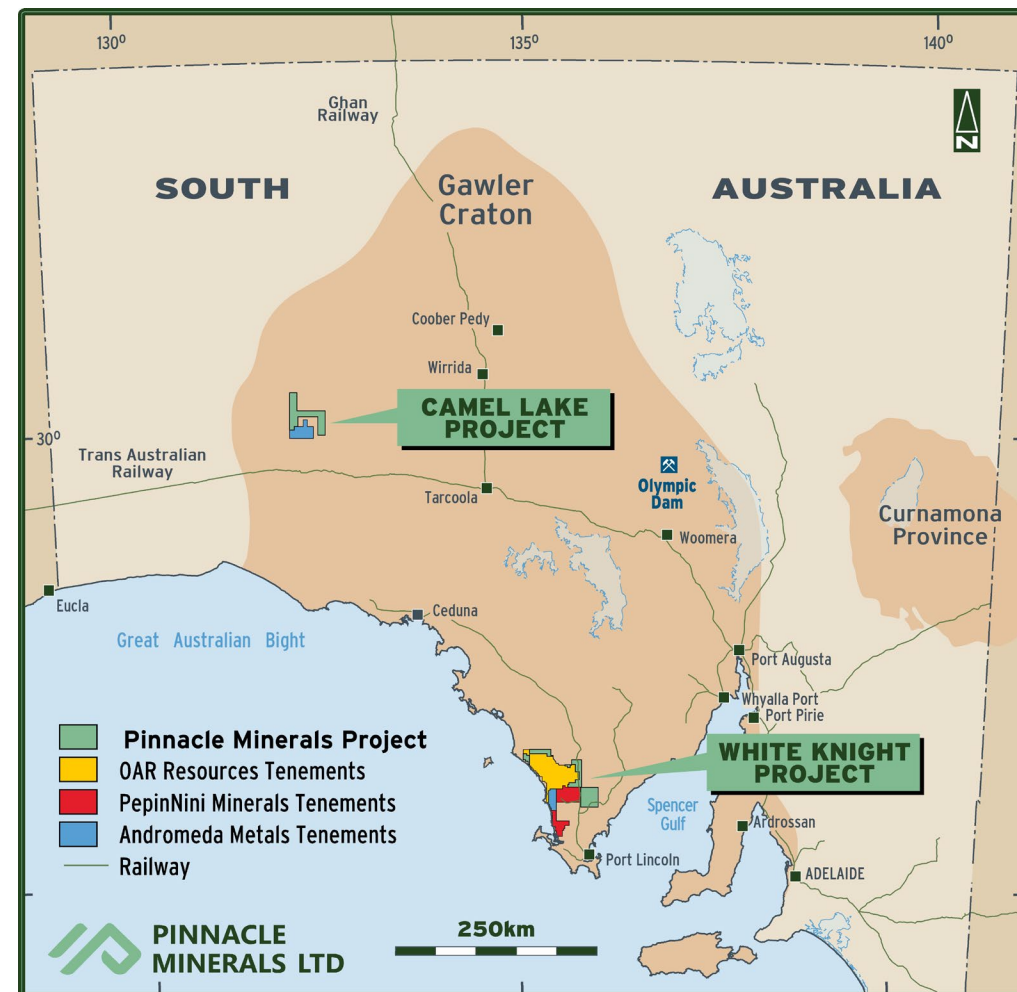


Immediate addition to the Bobalong Project








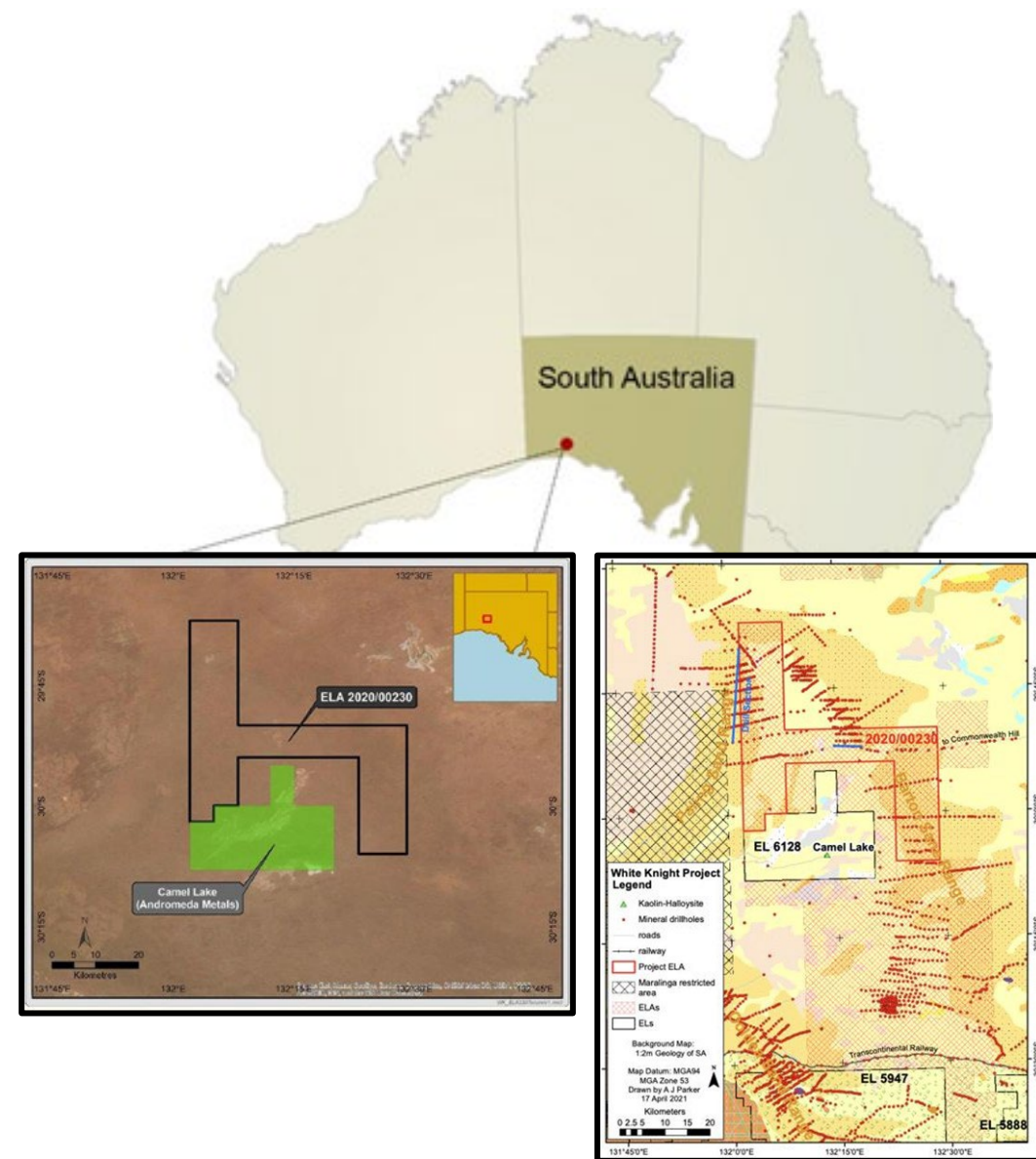
WHITE KNIGHT KAOLIN-HALLOYSITE PROJECT, SA

-  Three exploration licence covering **1,051 km²** on the western Eyre Peninsula
-  Project is next to high-grade kaolinite and halloysite discovery at Gibraltar (OAR Resources)
-  **ELA 2021/00016** 40km east of Andromeda's high-grade Mount Hope discovery
-  Long history of exploration and drilling for uranium and base metals. Extensive kaolin recorded and never followed up
-  REE ionic adsorption clay potential



CAMEL LAKE KAOLIN-HALLOYSITE PROJECT, SA

-  One exploration licence application (ELA) covering **892km²** at Maralinga, SA
-  Project is next to high-grade discovery at Camel Lake by Andromeda
-  **ELA2020/00230** surrounds the **100mt** Camel Lake halloysite project
-  Rio Tinto and Iluka identified a heavy minerals exploration target
-  Long history of exploration and drilling for mineral sands. Extensive kaolin recorded and never followed up



ASX KAOLIN COMPANIES

The Enterprise Value of the kaolin peer group averages over 10x Pinnacle (ex. ADN)

As at August 2022, Source: ASX

Company	Enterprise Value	Commodity	Status	Project Location
Pinnacle Minerals (IPO Q1 2022)	3.0	Halloysite kaolin	Scoping Study	Tambellup, WA
Andromeda Metals Limited (ADN)	289	Halloysite kaolin	Feasibility Study	Eyre Peninsula, SA
iTech Minerals (ITM) (Recent IPO)	33	Halloysite kaolin	Exploration	Eyre Peninsula, SA
Latin Resource Limited (LRS)	234	Halloysite	Exploration	Noombenberry, WA
OAR Resources Limited (OAR)	10.1	Halloysite kaolin	Exploration	Gibraltar, SA
Power Minerals Limited (PNN)	30	Kaolin	Exploration	Eyre Peninsula, SA
Suvo Strategic Minerals Limited (SUV)	43	Kaolin	Operating 24ktpa	Gabbin, WA
WA Kaolin Limited (WAK)	40	Kaolin	DFS/Construction	Wickepin, WA

***INDICATIVE NEWS FLOW**

September 2022

Maiden Resource at Bobalong
Aero-magnetic surveys
Targeting at Holly project

October – November 2022

Holly drill testing
White Knight drill targeting

December 2022

Offtake negotiations
Maiden drilling at White Knight

***Newsflow items and timeframes are indicative only and maybe subject to ch**

CONTACTS

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