

Announcement Summary

Entity name

PINNACLE MINERALS LIMITED

Date of this announcement

Friday May 05, 2023

The +securities the subject of this notification are:

♥ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Options exercisable at \$0.30 on or before 4 May 2026	100,000	04/05/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

PINNACLE MINERALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

Registration number

ACN

655033677

1.3 ASX issuer code

PIM

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

5/5/2023



Part 2 - Issue details

- 2.1 The +securities the subject of this notification are:
- € +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX
- 2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☑ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

+Security description

New class - code to be confirmed

Options exercisable at \$0.30 on or before 4 May 2026

+Security type

ISIN code

Options

Date the +securities the subject of this notification were issued

4/5/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

✓ No

If some of the issued +securities do not rank equally:

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

☑ No

Provide the estimated non-ranking end period

upon exercise of the options the resultant shares will rank equally

Please state the extent to which the +securities do not rank equally:

- . In relation to the next dividend, distribution or interest payment; or
- For any other reason

upon exercise of the options the resultant shares will rank equally

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
⊗ No

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

☑ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://www2.asx.com.au/markets/company/pim

Options Details

+Security currency

Exercise price

Expiry date

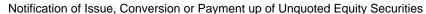
AUD - Australian Dollar

AUD 0.30000000

4/5/2026

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other





Description

Options exercisable on or before 4 May 2026 at \$0.30 upon achieving vesting conditions

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://www2.asx.com.au/markets/company/pim

Any other information the entity wishes to provide about the +securities the subject of this notification

Options issued to consultant under the Company Incentive Scheme with the below vesting conditions

- -Options vest after six (6) months of additional contracting
- Options lapse if rolling contract is discontinued prior to the six (6) months being up
- Options vest if the Company does not renew the contract in the time leading up to the six (6) months
- The Company can vest the options at the discretion of the Directors.

Issue details

Number of +securities

100,000



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
PIM : ORDINARY FULLY PAID	25,575,000
PIMO : OPTION EXPIRING 20-JUL-2026	20,687,634

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PIMAB : ORDINARY FULLY PAID RESTRICTED	10,800,200
PIMAC : OPTION EXPIRING 09-MAR-2025 RESTRICTED	4,750,000
PIMAD : OPTION EXPIRING 23-MAR-2025 RESTRICTED	4,500,000
New class - code to be confirmed : Options exercisable at \$0.30 on or before 4 May 2026	100,000



Part 5 - Other Listing Rule requirements

- 5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
 ☑ Yes
- 5.1a Select the number of the applicable exception in Listing Rule 7.2

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