



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

ACN

Registration number

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

New class - code to be confirmed

+Security description

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

+Security type

Options

ISIN code

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

AUD - Australian Dollar

Exercise price

AUD 0.30000000

Expiry date

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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