

PINNACLE LAUNCHES U.S. CRITICAL MINERALS EXPLORATION PROGRAM

ON-GROUND ACTIVITIES COMMENCE AT YELLOW PINE, PAST-PRODUCING THUNDER MOUNTAIN & ANTIMONY QUEEN ANTIMONY AND GOLD PROJECTS USA

Highlights

- Pinnacle Minerals Limited ("**Pinnacle**" or "**the Company**") is pleased to announce the commencement of its U.S. on-ground exploration program across the **Yellow Pine, Thunder Mountain, Antimony Queen and Justice Projects** in Idaho and Washington State (see ASX Announcement 15th October 2025 "PIM to Acquire US Critical Minerals, Gold & Silver Projects")
- The Company has engaged **Piton Exploration** to undertake the initial field campaign, focusing on high-priority gold, silver, antimony, and tungsten anomalies across its strategic landholding.
- **Field Crews Mobilised:** Highly experienced exploration geologists have been mobilised to site to commence Pinnacle's maiden field program.
- **Program Objectives:**
 - Verifying and mapping historical mine sites, reports, and geological records.
 - Conducting rock chip and channel sampling to validate historic USGS and Idaho Geological Survey data.
 - Capturing geological and structural photographs of old workings, adits, and pits.
 - Evaluating tailings, mineralised zones, and assessing new targets identified through literature research and geophysical data.
- **Geophysical and Remote Sensing Work Underway:** Airborne magnetic data and satellite multispectral imagery are being analysed to define additional target areas and guide field mapping.
- **Focus Areas:**
 - The program is targeting gold, silver, antimony, and tungsten mineralisation across the Silver Cliff Lode, Big Creek, Routman, and Thunder Mountain prospects within the Yellow Pine District, as well as at the Antimony Queen and Justice Projects in Washington.
- The **Idaho Projects** are in the same area as **Perpetua Resources Inc's** (PPTA.NAS; A\$4bn market cap) **Stibnite Project** and lie within a similar structural corridor and share similar geological characteristics, including host rocks, alteration, and "roof pendant" mineralisation style.
- On 20 October 2025, Australian Prime Minister Anthony Albanese & US President Trump agreed to invest a combined **US\$8.5B in critical minerals projects** and work together.
- Aligned with U.S. and Australian Critical Minerals Strategy: Pinnacle's focus on antimony, tungsten, and associated precious metals directly supports both nations' supply chain security and the broader global energy transition.

Cautionary Statement Regarding Historical Data

The Company is in possession of or is aware of historical exploration results summarised in US government reports, that it considers are (at this stage) not reliable enough to be material, and/or not sufficiently complete. Therefore, the Company has determined those data are therefore not suitable for release to the market. The Company is in possession of a number of these historical reports and confirms that, it will commence this announced program of rock-chipping, sampling and other work to verify statements made in these historical reports.

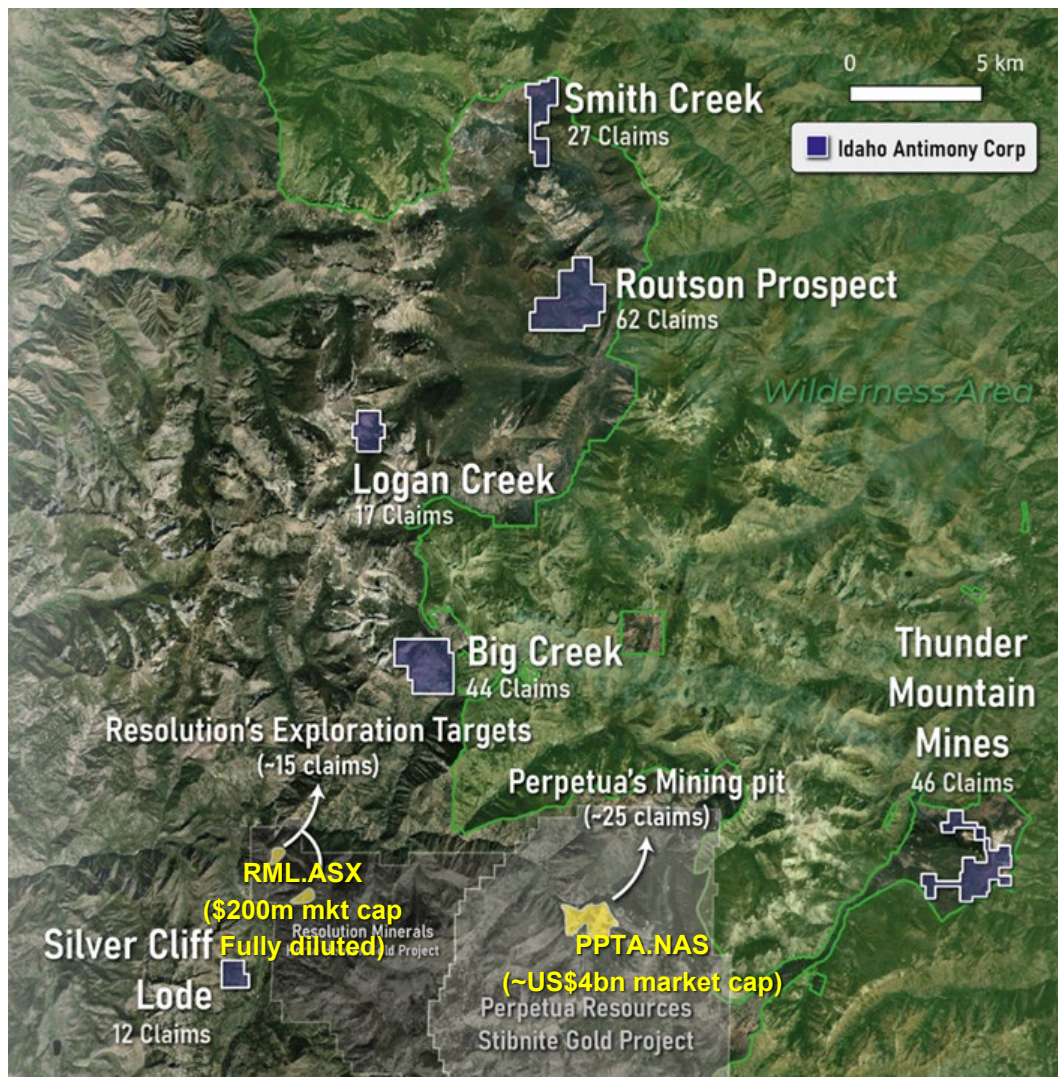


Figure 1 -Thunder Mountain, Stibnite and Yellow Pine Location Map



Figure 2 Washington State Projects

Commenting on the commencement of the program, Pinnacle Executive Chairman William Witham said:

“Commencing field operations at Yellow Pine represents a key step forward for Pinnacle as we transition from reconnaissance to active exploration across our Idaho and Washington projects.

Our current program is designed to validate the extensive historical mining data associated with our claims, located within one of North America’s most prospective and strategically important mineral belts.

The district hosts numerous historical workings and shares strong geological similarities with the nearby world-class Stibnite deposit. Together with multiple untested anomalies, these factors provide a compelling foundation for discovery.

Pinnacle’s strategy is centred on systematic, data-driven exploration aimed at defining high-priority drill targets. This marks an exciting stage in our growth as we continue to build exposure to critical minerals essential for the global energy transition and secure supply chains.”



Figure 2 - Excavator on Thunder Mountain Road

For further information, please contact:

William Witham - Executive Chair
Pinnacle Minerals Limited
T: +61 417 097 172
E: admin@pinnacleminerals.com.au

About Pinnacle Minerals

Pinnacle Minerals Ltd (ASX: PIM) is a technology minerals exploration company focused on delivering shareholder value through the discovery and development of high-quality battery and technology metals projects in the United States, Canada, Western Australia, and South Australia.

Pinnacle Minerals is exploring within one of North America's most significant critical minerals regions, near Perpetua Resources' world-class Stibnite Gold-Antimony Project. and the Pacific Northwest which has multiple options for downstream processing. The Company also holds assets in James Bay, Quebec, proximal to the world-class Adina Lithium Project (ASX: WR1) and in Australia, Pinnacle's exploration assets are prospective for Rare Earth Elements (SA) and Heavy Mineral Sands (WA).

Competent Person's Statement

The information in this announcement that relates to geological information and historical production results for the Idaho and Washington projects is based on, and fairly represents, information and supporting documentation compiled by Mr William Witham, MAIG, who is a member of the Australian Institute of Geoscientists and a full-time employee of the Company.

Mr Witham has sufficient experience relevant to the style of mineralisation, type of deposit under consideration, and 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 (JORC Code).

Mr Witham consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.



Figure 3 - Routson Claims (on left) adjacent to Big Creek Airport

JORC Code, 2012 Edition – Table 1

Section 1 - Sampling Techniques and Data

DISCLAIMER: Grades, masses and widths reported herein are historical estimates from primarily academic sources and US Government Data and are not intended to imply the presence of a Mineral Resource as defined under the JORC Code, 2012.

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	- No detailed sampling records exist for the historical workings. - The claims were historically operated by prospectors, with ore sales officially recorded with the Idaho and Washington State governments.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	No drilling reported
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No drilling reported.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or trench, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	- No drilling reported. - No resource estimation given on the remaining historical workings.

Criteria	JORC Code explanation	Commentary
Sub- sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Historical production was reported to the U.S. government, forming the basis of the data presented in this report. •
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• The historical assay methods are not documented.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• No drillholes reported.
Location of data points	• Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• The Yellow Pine and Thunder Mountain historical workings were verified by the Competent Person, as well as by Idaho Antimony Corp contract geologists, using sites reported in the USGS database (Reference: Database of the Mines and Prospects of Idaho, Tate & Eldredge, 2023). www.idahogeology/pub/Digital_Databases • No mineral resource estimations are presented in this release.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i>	• • No mineral resource is presented in this release. • No analytical compositing has been reported.
Orientation of data in relation to geological structure	• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	• • No drilling has been conducted or reported.
Sample security	• <i>The measures taken to ensure sample security.</i>	• It is not reported what sample security was observed.
Audits or reviews	• <i>The results of any audits or reviews of sampling techniques and data.</i>	• No audit or reviews of sampling techniques and data was reported.

Section 2 - Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- Reference Name/Number: Yellow Pine Antimony Project - Location: Stibnite Mining District, Valley County, Idaho, USA - Ownership: Owned by Idaho Antimony Corp LLC - Acquisition Details: Idaho Antimony Corp staked the claims during June 2025 through direct staking with the U.S. Bureau of Land Management - Agreements: No joint ventures or partnerships reported - Native Title Interests: No known native title claims or interests reported. - Environmental Settings: Located within the Payette National Forest - Area with historical mining activity, but no specific heritage sites reported. - Wilderness or National Park: Situated in a national forest area; no national park designation reported. Proximity to The Frank Church-River of No Return Wilderness - Reference Name/Number: Thunder Mountain Mines Area Project - Location: Thunder Mountain Mining District, Valley County, Idaho, USA - Ownership: Owned by Idaho Antimony Corp Ltd - Acquisition Details: Idaho Antimony Corp staked the claims during June 2025 through direct staking with the U.S. Bureau of Land Management - Agreements: No joint ventures or partnerships reported. - Native Title Interests: No known native title claims or interests reported. - Environmental Settings: Located within the Payette National Forest. - Area with historical mining activity, including old open pits. Will require some environmental management plans. - No specific heritage sites reported. - Wilderness or National Park: Situated in a national forest area and area reserved for mining; no national park designation reported. Adjacent to patented claims

Criteria	JORC Code explanation	Commentary
		• Reference Name/Number: Justice Mine • Type: Historical Gold and Antimony Mine • Location: Monte Cristo area, Snohomish County, Washington, USA • Ownership: Idaho Antimony Corp staked the claims during June 2025 through direct staking with the U.S. Bureau of Land Management • Agreements: No recent joint ventures or partnerships reported. • Native Title Interests: No known native title claims or interests reported. • Environmental Settings: Located in mountainous terrain with historical mining impacts. Located within the Mount Baker-Snoqualmie National Forest • Historical Sites: Area with significant historical mining activity; specific heritage sites not detailed.
		• Reference Name/Number: Antimony Queen • Type: Historical Gold and Antimony Mine • Location: Gold Creek-Methow district of Okanogan County, Washington • Ownership: Idaho Antimony Corp staked the claims during June 2025 through direct staking with the U.S. Bureau of Land Management • Agreements: No recent joint ventures or partnerships reported. • Native Title Interests: No known native title claims or interests reported. • Environmental Settings: Located in hilly terrain with historical mining impacts. Within the Okanogan-Wenatchee National Forest • Historical Sites: Area with significant historical mining activity; specific heritage sites not detailed.
Exploration done by other parties	• <i>Acknowledgment and appraisal of exploration by other parties.</i>	• Field work was carried out by Cesar Veliz and Andres Chifflet, highly experienced geologists with Idaho Antimony Corporation. • The Competent Person visited Yellow Pine and Thunder Mountain in September 2025. • Reporting was also supported by historical public records of the Idaho Geological Survey, Washington Geological Survey and USGS reports.

Criteria	JORC Code explanation	Commentary
Geology	Deposit type, geological setting and style of mineralisation.	<u>Yellow Pine Antimony Project</u> - Deposit Type: Antimony–gold lode deposits. - Geological Setting: Located in the Stibnite Mining District, Idaho; hosted in quartz–carbonate veins within altered granodiorite and metasedimentary rocks. - Style of Exploration: Targeting narrow to moderate quartz veins containing stibnite (Sb_2S_3) and minor gold, often in structurally controlled zones; follows vein trends and fractures within host rocks. <u>Thunder Mountain Mines Area</u> - Deposit Type: Historical gold and antimony lode deposits. - Geological Setting: hosted in metamorphosed sedimentary rocks and granitic intrusions. - Style of Mineralization: Structurally controlled quartz–stibnite veins with localized sulphide and gold-bearing zones; mining historically targeted visible mineralization along vein outcrops. <u>Antimony Queen Mine</u> - Deposit Type: Historical Antimony lode deposit. - Geological Setting: Within a historically mined belt; associated with granitic and metasedimentary host rocks. - Style of Mineralization: Narrow quartz–stibnite veins exploited historically; mineralization occurs along fracture zones and vein swarms with ore historically extracted. <u>Justice Mine</u> - Deposit Type: Historical Narrow High Grade Stibnite Qtz veins. - Geological Setting: Monte Cristo area, Snohomish County, Washington; hosted in metamorphosed volcanic and sedimentary rocks with intrusive contacts. - Style of Exploration: Targeting Quartz–stibnite–gold veins, structurally controlled; ore historically mined from shallow shafts and adits, following visible vein mineralization.
Drillhole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: – easting and northing of the drillhole collar – elevation or RL (Reduced Level - elevation above sea level in metres) of the drillhole collar – dip and azimuth of the hole – downhole length and interception depth	No drilling conducted

Criteria	JORC Code explanation	Commentary
	– hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cutoff grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No aggregated methods are reported.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. • If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').	• No relationship is made between mineralisation width and intercept lengths.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include but not be limited to a plan view of drillhole collar locations and appropriate sectional views.	• Appropriate location diagram is presented in the text. The diagram is indicative only as no assumptions of grade, extent or depth are made.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Only pertinent results are given as due to the relevance of the announcement.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• There is no other substantive exploration data provided or withheld as this announcement deals with this early phase exploration target.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological	• The forward work programme includes due diligence sampling over areas reported by the Idaho Geological Survey.

Criteria	JORC Code explanation	Commentary
	<i>interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	