



PINNACLE MINERALS LTD

New Acquisitions Presentation



ANTIMONY AND GOLD - IDAHO

- NEIGHBOURING PERPETUA'S STIBNITE MINE & RESOLUTION MINERALS' HORSE HEAVEN PROJECT
- PAST PRODUCING MINES

ANTIMONY - WASHINGTON

- PAST PRODUCING ANTIMONY, GOLD AND SILVER MINES



**PINNACLE
MINERALS LTD**



The WHITE HOUSE



PRESIDENTIAL ACTIONS

Immediate Measures to Increase American Mineral Production

Executive Orders | March 20, 2025

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COMPETENT PERSONS AND COMPLIANCE STATEMENT



The information in this presentation that relates to exploration results is based on, and fairly represents, information and supporting documentation compiled by **Mr William Witham**, who is a **Member of the Australasian Institute of Geoscientists (MAIG)**. Mr Witham is the **Executive Chairman** of Pinnacle Minerals Limited and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code.

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

The exploration results referenced in this announcement relate to historical drilling and trenching completed before the introduction of the JORC Code (2012). While the Company considers the data to be of sufficient geological quality to support an exploration targeting program, it does not satisfy the requirements of the JORC Code (2012) due to the absence of verifiable QAQC protocols, including a lack of information on sample duplicates, blanks, standards, and assay laboratory procedures. The Competent Person has not done sufficient work to disclose the Exploration Results in accordance with the JORC Code 2012.

Investors are cautioned that the historical results are qualitative and indicative in nature only. The Company is not treating these results as reporting in accordance with the JORC Code (2012), and accordingly, they should not be relied upon as representing Mineral Resources or Ore Reserves. Further work, including confirmatory drilling and modern sampling programs, is required to verify the reliability and relevance of the historical data. Further evaluation and exploration work may reduce confidence in the exploration results when reported under the JORC Code 2012. Notwithstanding the above, nothing has come to the Company's attention that raises questions about the accuracy or reliability of the historical results. However, the Company has not independently validated the historical results and therefore does not report, adopt, or endorse those results.

The information in this announcement relates to historical exploration results that have been released on the ASX in the Pinnacle Minerals Limited ASX announcement dated 14 October 2025. Pinnacle Minerals confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's finding is presented have not been materially modified from the original market announcements.

DEAL SUMMARY

Pinnacle Minerals Limited (ASX: PIM, or the Company) is pleased to announce it has executed a **binding sale agreement** to acquire **Idaho Antimony Corporation** the owner of **eight antimony, gold and silver projects** in two highly-prospective and well-established mining regions in the **Pacific Northwest USA**. For further details, please see ASX announcement dated **15 October 2025**.

EIGHT PROJECTS IN THE PACKAGE

Idaho, USA

Idaho Antimony Corp controls a total of **208 USFS claims (16.87 km² license area)** in Idaho, covering and surrounding historic antimony & gold mines and workings neighbouring Perpetua Resources' \$3 billion Stibnite Mine.

This portfolio includes:

Gold

- 1 Thunder Mountain Gold Project

Antimony

- 2 Smith Creek Antimony Project
- 3 Routson Antimony Project
- 4 Logan Creek Antimony Project
- 5 Silver Cliff Antimony Project
- 6 Big Creek Antimony Project

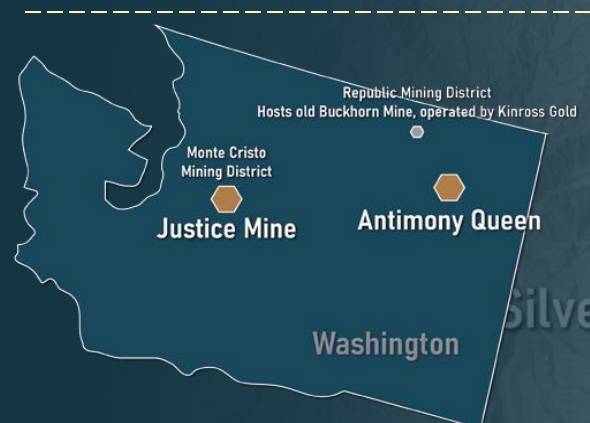
Washington, USA

Antimony

- 7 Antimony Queen Project

Gold & Silver

- 8 Justice Mine Project



IDAHO - MINING HUB

Idaho Antimony Corp controls a portfolio of assets in a historic and mining-friendly jurisdiction



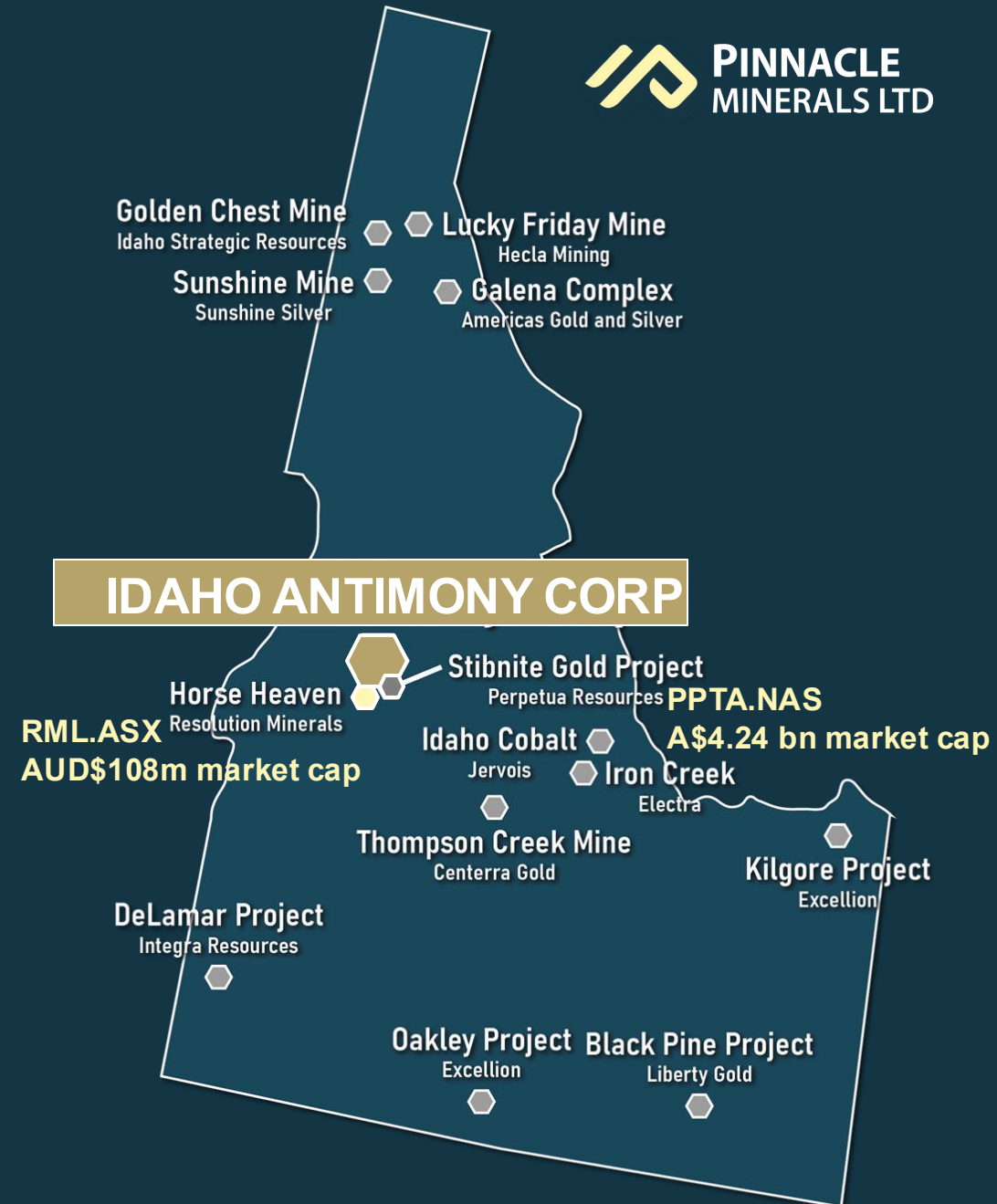
Ranked 7th best mining jurisdiction in the USA (Fraser Institute)



Excellent infrastructure and strong state support for mining



SPEED Act (2025) to streamline permitting and project development



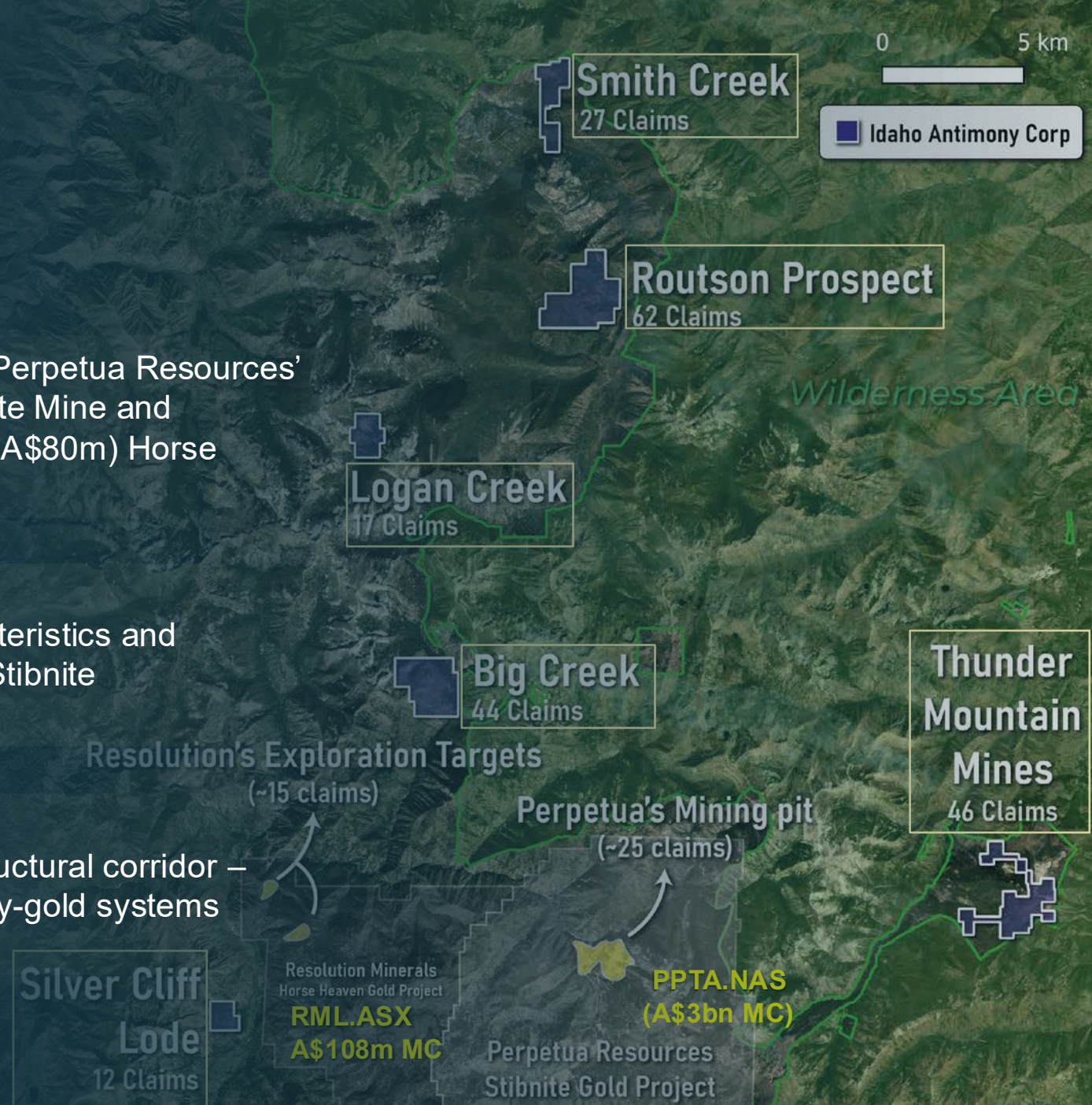
STRATEGIC LOCATION – BETWEEN TWO MAJOR MINES



Projects are located between Perpetua Resources' (Mkt Cap AUD \$4.24bn) Stibnite Mine and Resolution Minerals' (Mkt Cap A\$80m) Horse Heaven Project

Shares geological characteristics and mineralization style with Stibnite

Positioned within the same structural corridor – high potential for new antimony-gold systems



IDAHO PROJECT PORTFOLIO

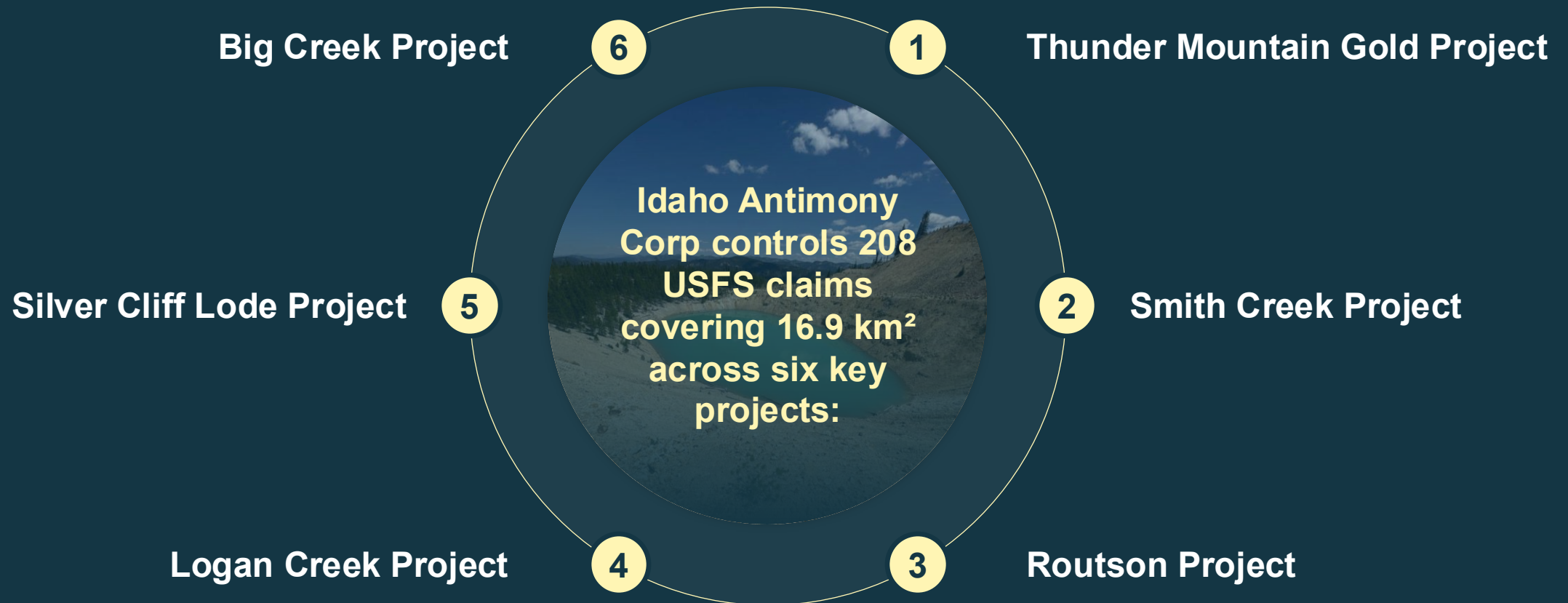
Idaho Antimony Corp controls **208 USFS claims** covering **16.9 km²** across six key projects:

- 1 Thunder Mountain Gold
- 2 Smith Creek Project
- 3 Routson Project
- 4 Logan Creek Project
- 5 Silver Cliff Lode Project
- 6 Big Creek Project

Lightning Peak open pit (inside Pinnacle Minerals Limited's claims)



IDAHO PROJECT PORTFOLIO



Lightning Peak open pit (inside Idaho Antimony Corp claims)

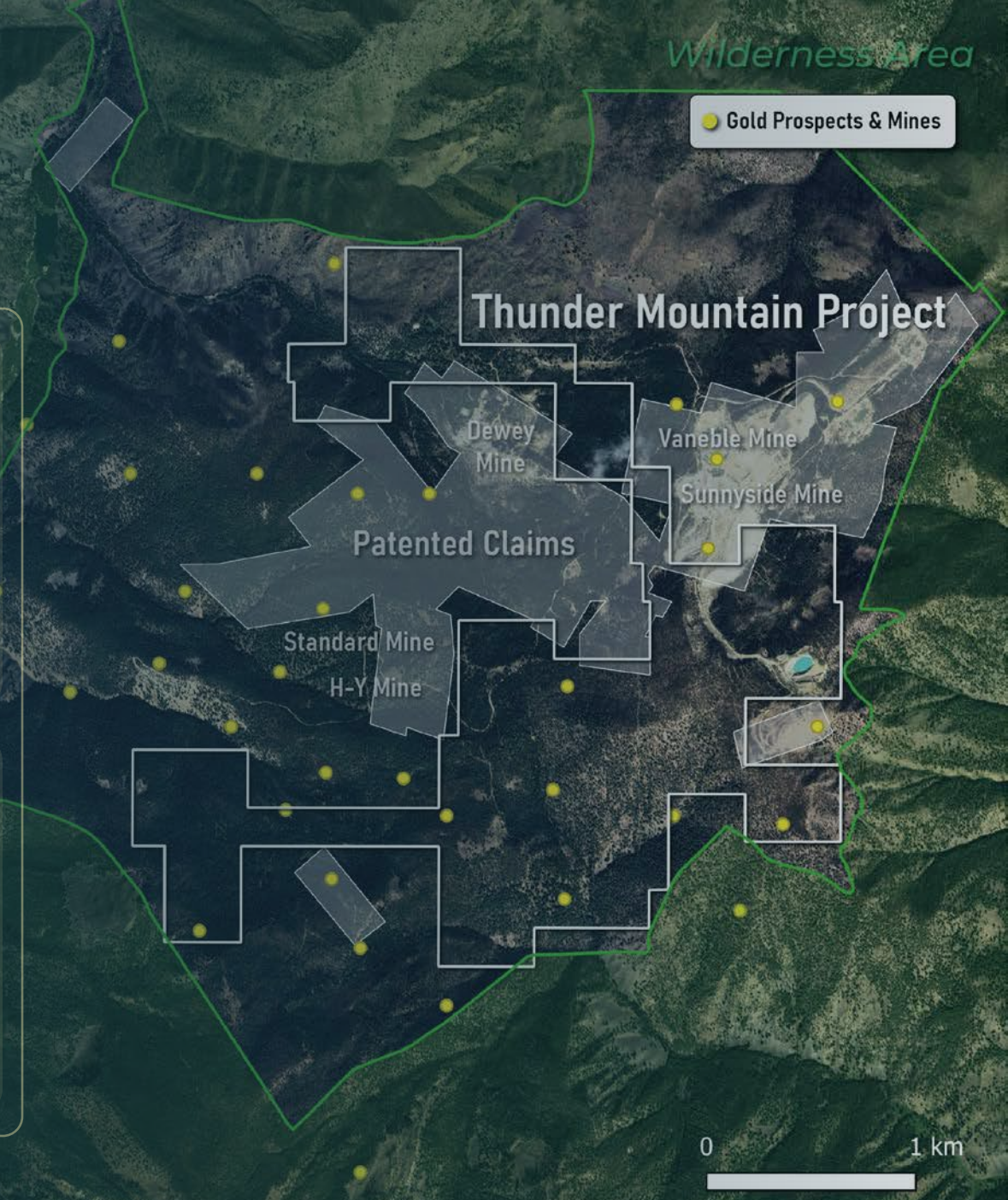
THUNDER MOUNTAIN GOLD PROJECT – OVERVIEW

Significant potential for mine restart and resource expansion

Historic production district with multiple past-producing mines

Produced over 100,000 oz Au between 1986–1992*

Includes the Lightning Peak open pit (former Coeur d'Alene operation)



*From historical public records of the Idaho Geological Survey www.idahogeology/pub/Digital_Databases

HISTORIC PRODUCTION

Thunder Mountain – Historic Production



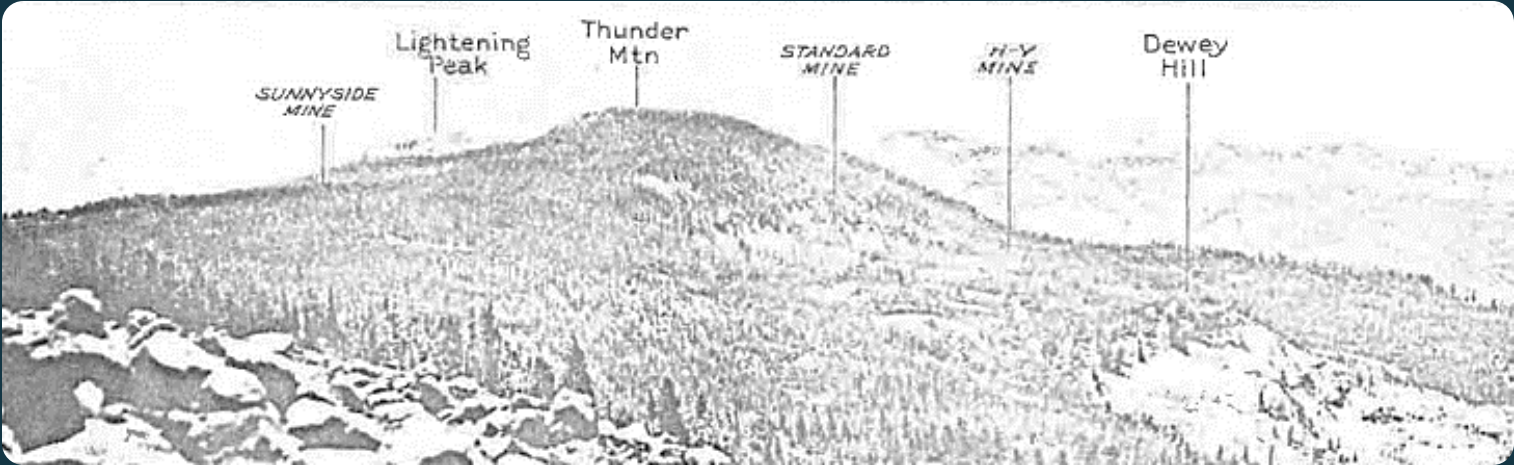
Dewey and Sunnyside mines



Dewey Mine: (Adjacent to PIM's claims)



Lightning Peak Open Pit
(Within PIM's claims)

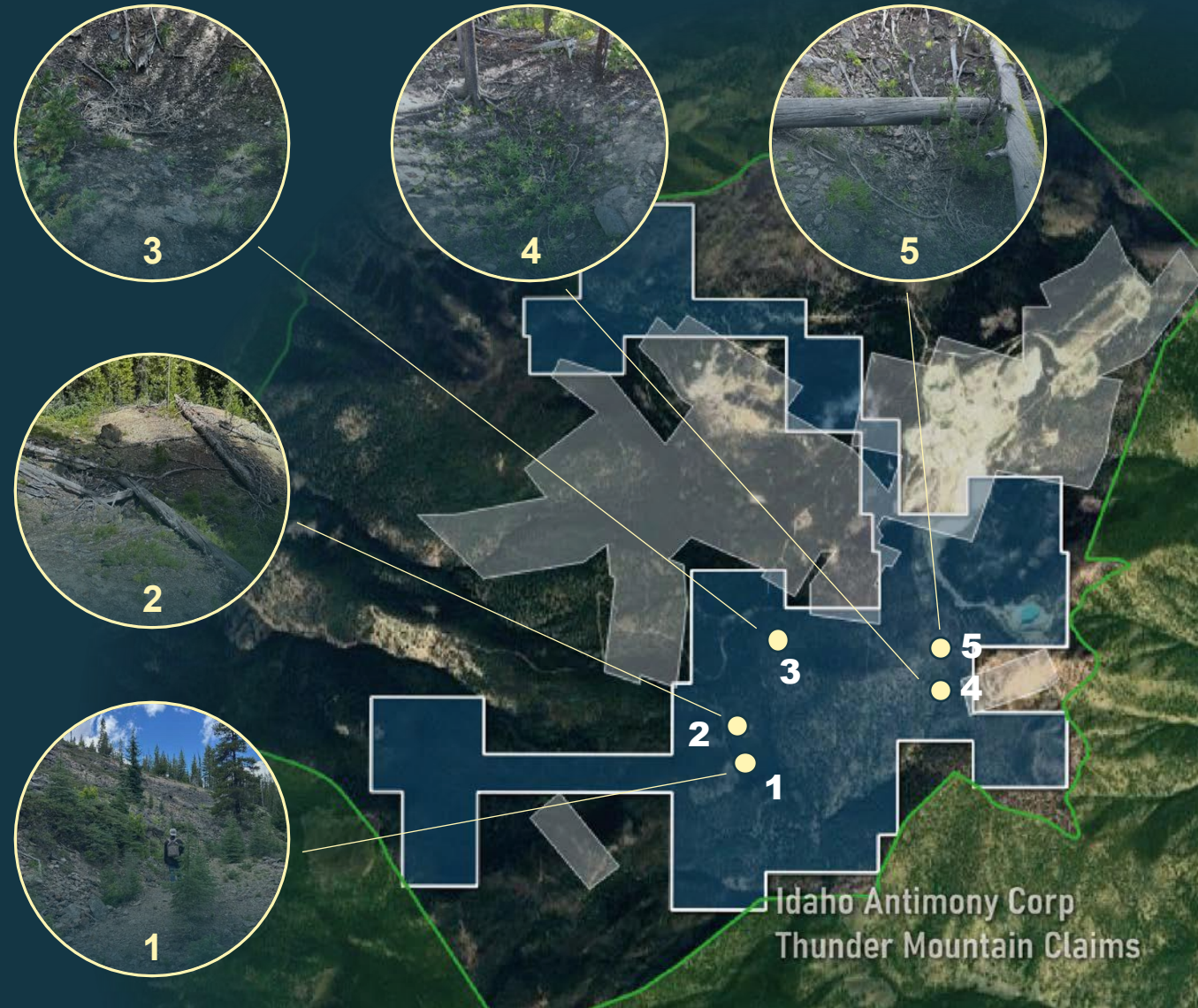


Panoramic view of the Thunder Mountain mines.

Year	Crude ore (tons)	Gold (ounces)	Silver (ounces)
1902	3,162	711.63	394
1903	4,123	1,030.00	
1904	8,636	3,939.00	2,239
1905	10,464	3,171.48	2,092
1906	11,786	3,069.95	2,126
1907	8,920	1,784.73	1,248
1911	732	207.86	122
1916 a		102.52	67
1918 a		211.19	139
1919 a		93.45	57
	47,823	14,341.81	8,484

Historical productions based on : Idaho Bureau of Mines/USGS report:
https://www.idahogeology.org/Uploads/Data/MineDocs/CH0069_027.pdf - pp 38.

2025 SPRING FIELD CAMPAIGN – THUNDER MOUNTAIN

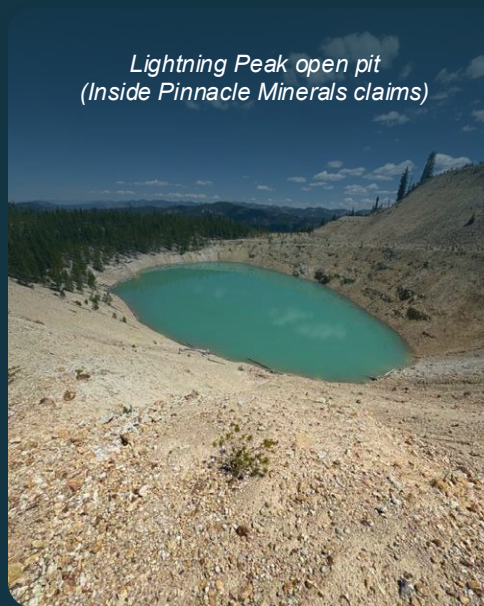


- Completed Spring 2025
- Confirmed presence of historic workings and mineralization across project area
- Supports planned geological and environmental assessments

LIGHTNING PEAK OPEN PIT MINE RESTART POTENTIAL

- The **Lightning Peak Open Pit Mine** is located within Pinnacle Minerals and was part of **Coeur d'Alene Mines Corporation's heap-leach gold operation**
- In **1989**, the mine produced **17,315 oz of gold** and **22,744 oz of silver** from **583,751 tons** of ore
- In **1990**, mining focused entirely on Lightning Peak, yielding an **estimated 25,000 oz of gold** and **30,000 oz of silver**
- The **proposed pit** was projected to produce **around 1 million tons of ore**, with an estimated **reserve of 70,000 oz of gold**
- **Grades** were strong and comparable to the nearby Sunnyside Mine, averaging **0.07 to 1.0 oz per ton**

*Historical productions based on : Idaho Bureau of Mines/USGS report:
https://www.idahogeology.org/Uploads/Data/MineDocs/CH0069_027.pdf - pp 38.*



PROJECT – SMITH CREEK PROJECT

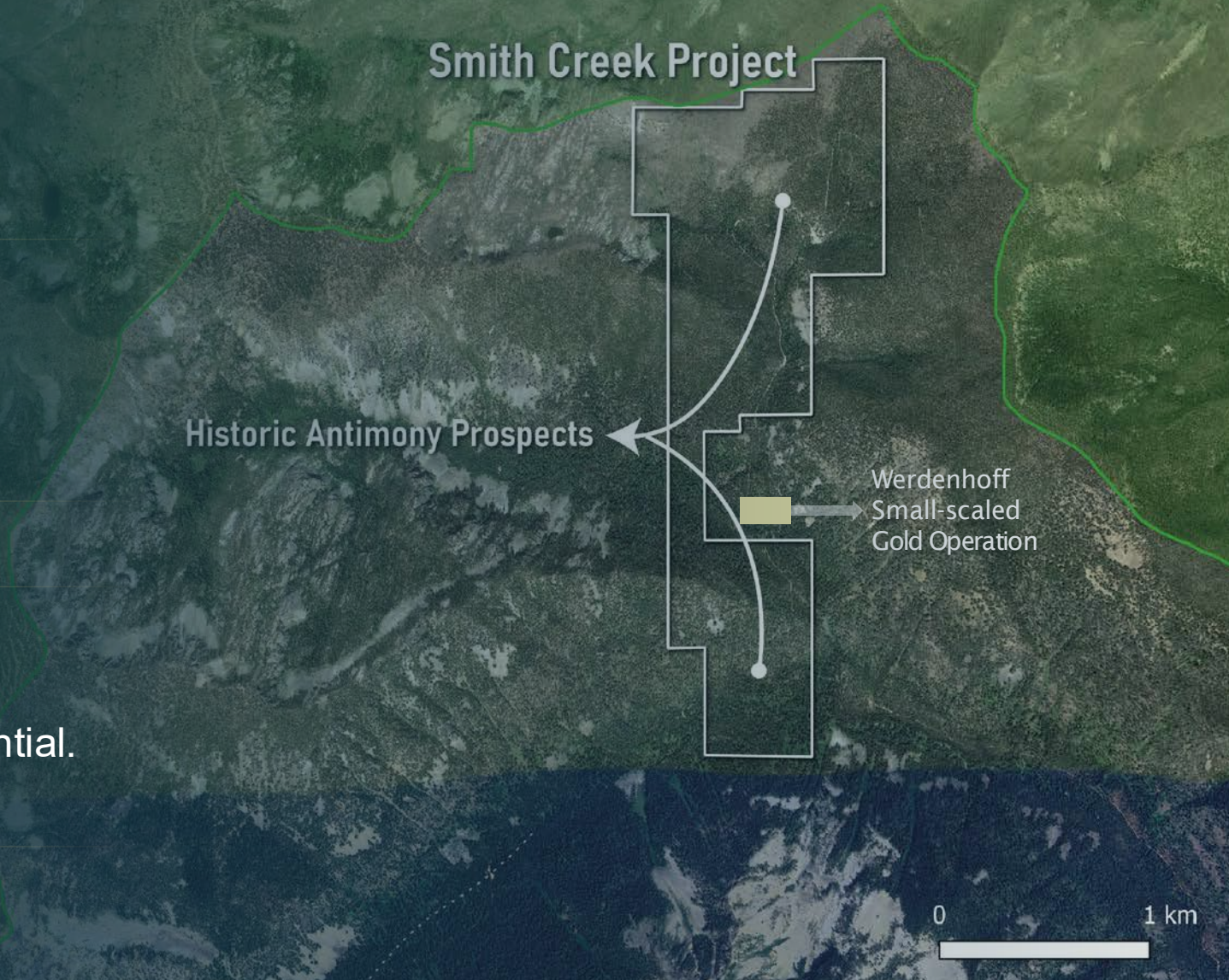
2.1 km² license area.



Northernmost Idaho target with historic antimony occurrences.



Structural contact zones between gneiss and phyllite enhance potential.



PROJECT – ROUTSON PROJECT

4.9 km² license area.

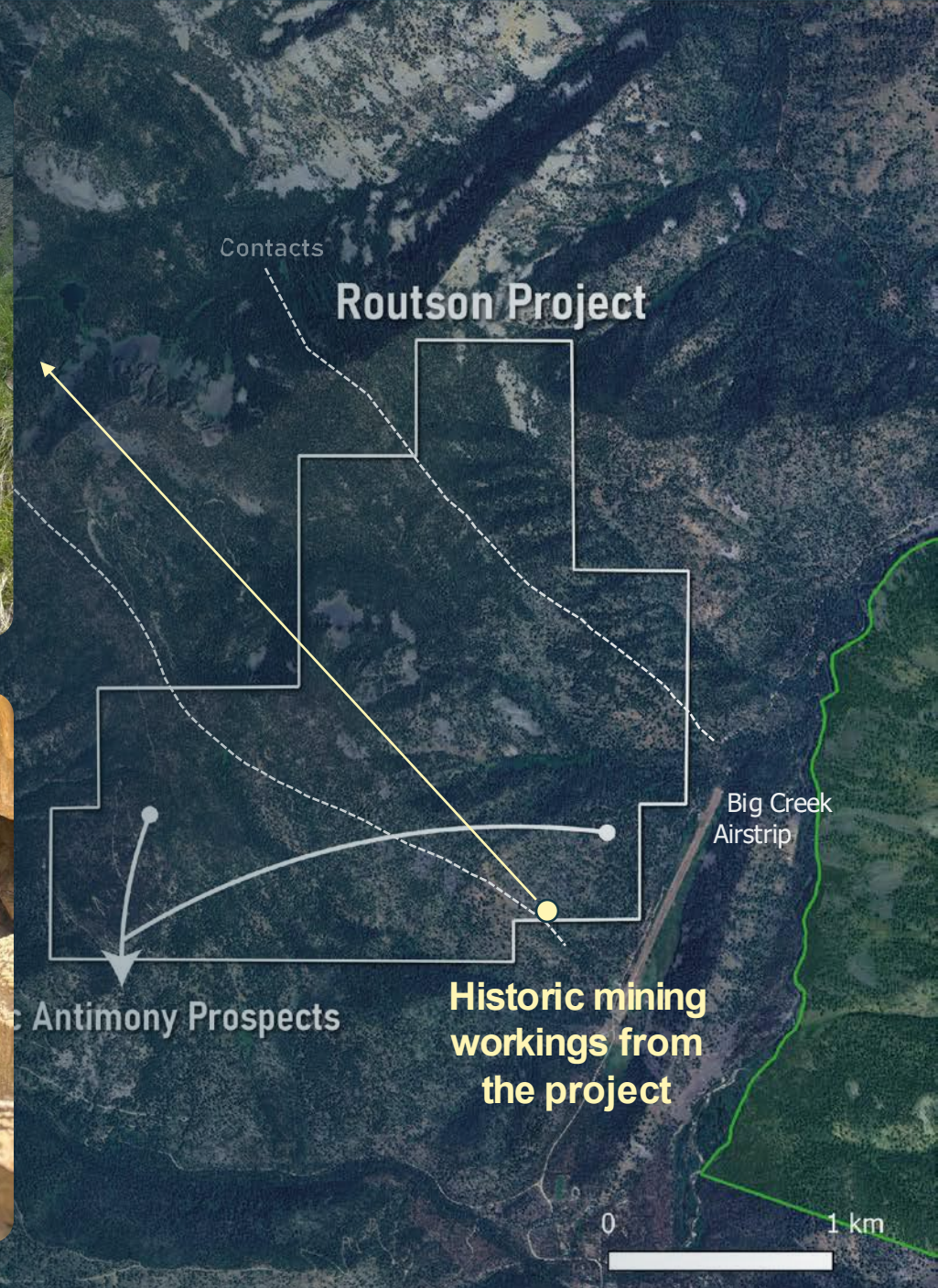
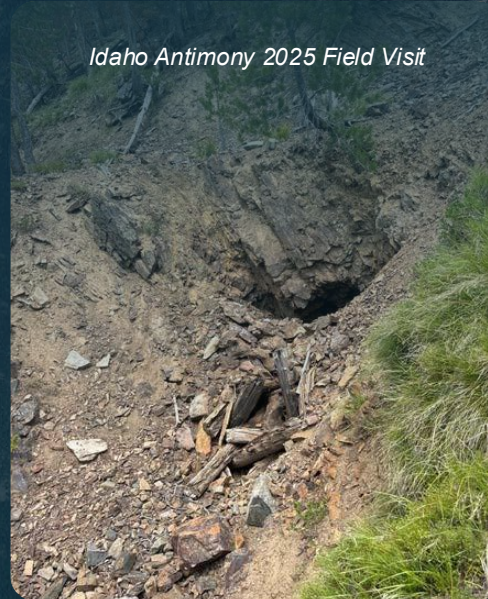


Contains historic Green Spider and Routson prospects.

Adjacent to Big Creek Airstrip



Hosts marble and calc-silicate metasilites with metamorphosed volcanic sequences.



PROJECT – LOGAN CREEK

1.5 km² license area located 7.5 km SW of Routson.



Underlain by
porphyritic granite to
granodiorite along
Johnson Creek Shear



Historical antimony
occurrences reported

Logan Creek Project

Historic Antimony Prospect

0 500 m

PROJECT – SILVER CLIFF LODGE

1 km² license area located ~14 km west of Perpetua,
6kms south of Yellow Pine



Historic samples up to 4.2% Sb



Hosted in muscovite-biotite granite to
granodiorite

Silver Cliff Lodge Project



0 500 m

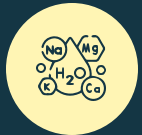
PROJECT – BIG CREEK PROJECT

3.5 km² license area.

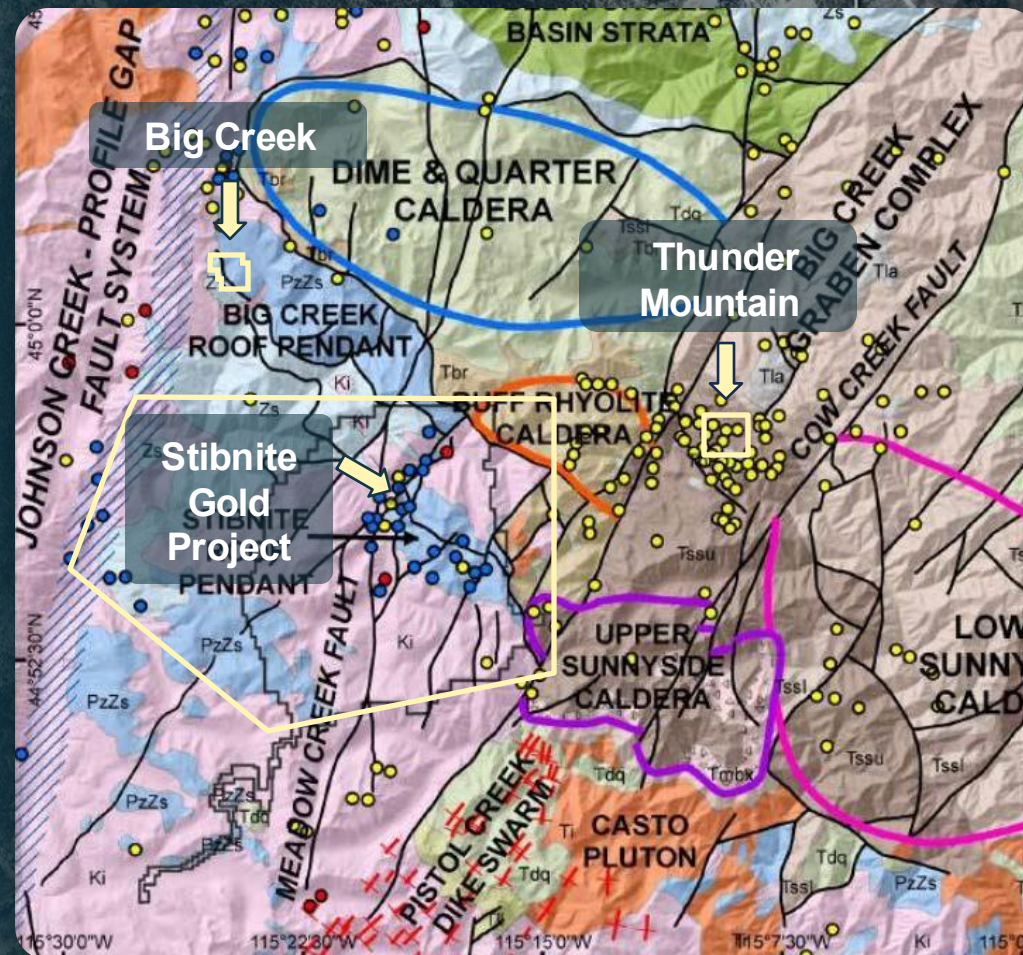


Geological analogue to Perpetua's Stibnite Gold Project.

Roof Pendants Present



Strong potential for antimony-gold mineralization in similar structural setting.



Big Creek Project

Faults

Wilderness Area

0 1 km

WASHINGTON ANTIMONY +Au +Ag PROJECTS



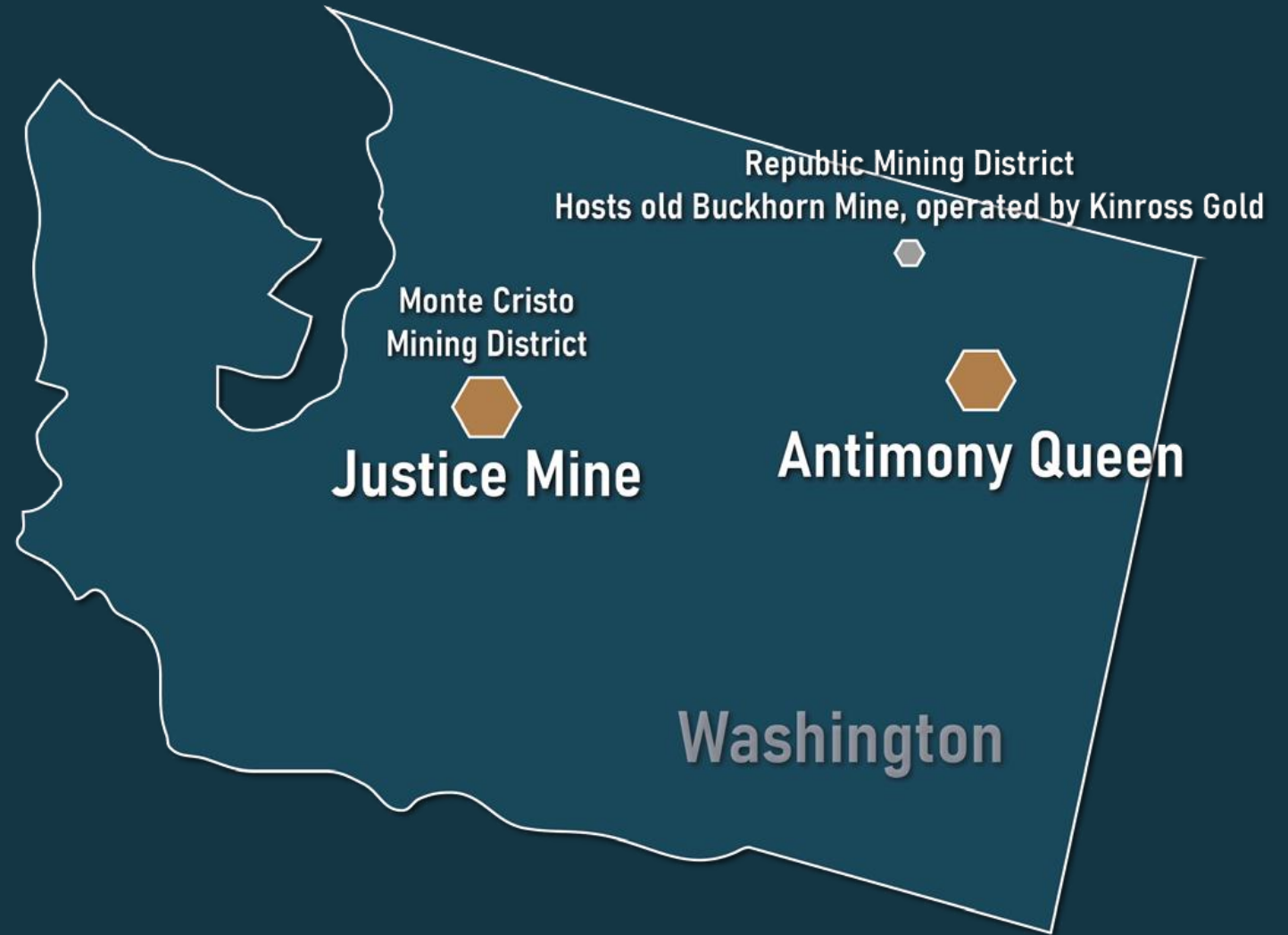
Projects:

- Antimony Queen Project
- Justice Mine Project



Location:

- North-central Okanogan County Washington and Cascade Range
- Historic production of antimony (Sb), gold (Au), and silver (Ag)



ANTIMONY QUEEN PROJECT

Sb Prospects



Area: 1,235
acres (~5 km²)
in Okanogan
County



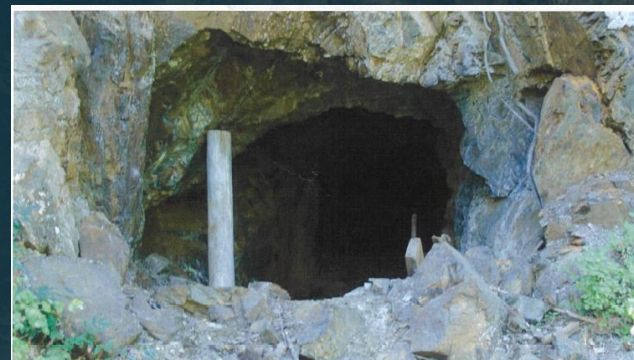
Historic
production since
1906



~1,000 tons
stibnite ore &
several hundred
tons antimony
oxide



Recent Work:
2025 LiDAR analysis confirmed historic adits
and mine workings



Historical productions based on : CES, 2004 Site inspection, Antimony Queen Mine: Unpublished USFS report, Contract #10181-1-D007, 20 p. plus tables, figures and appendices.

JUSTICE MINE PROJECT



Area: 63 acres (0.25 km²)



Located in Monte Cristo district, active 1889–1907



Two Mine area



Combined production (Justice + Golden Cord): ~34,000 tons; early Rockefeller syndicate backing



78 miles from Seattle

Historical productions based on : Fritz E. Wolff, Donald T. McKay, Jr., and David K. Norman, 2003. "In active and Abandoned Mine Lands— Mystery and Justice Mines., Monte Cristo Mining District, Snohomish County, Washington Washington Division of Geology and Earth Resources Open File Report 2003-7

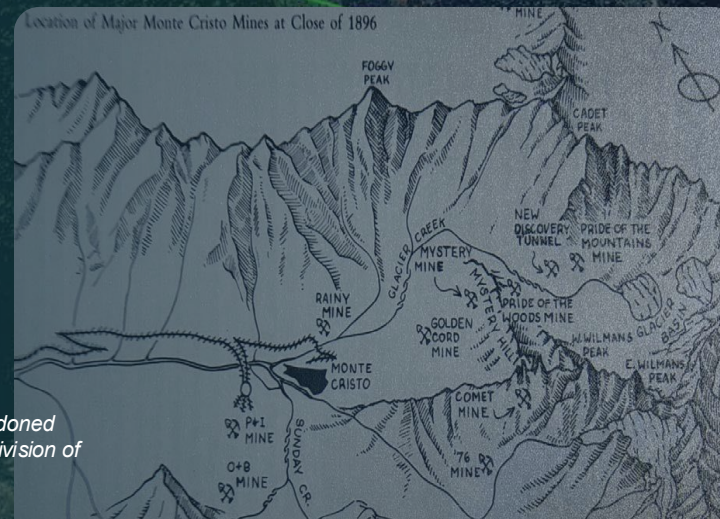
Wilderness Area

Old Mines

Justice Mine Project

Justice Mine

Golden Cord Mine



500 m

CAPITAL STRUCTURE

Indicative Capital Structure

	Shares	Options
 Current issued capital	111,829,132	64,760,800
 Securities to be issued under the Placement	37,500,000	18,750,000
 Securities to be issued as Consideration (plus Facilitation Fee*)	51,718,750*	29,218,750*
TOTAL	201,047,882	112,229,550

**Facilitation Fee is 6,718,750 shares and 6,718,750 options*

BOARD OF DIRECTORS



William (Bill) Witham

Executive Chairman

BSc (Hons) Geology UWA MAIG

- Bill Witham is an experienced Executive Director skilled in corporate finance, government relations and mineral exploration in Australia, Africa and South America.
- Bill has strong technical experience in airborne geophysics, structural geology, focusing primarily on lithium, uranium and gold.
- Bill was the founding director and the executive and technical management of Electrostate Limited. Electrostate developed the Yinnietharra Lithium Project in WA which was sold to Delta Lithium Limited (ASX:DLI) for a circa \$25 million vendor consideration in September 2022.
- Bill has held senior executive roles across the Australian and African resources sector for 35 years both in exploration and advocacy. Bill was CEO of the Australia - Africa Minerals and Energy Group (AAMEG) from 2018 to 2022 and with the Chamber of Minerals & Energy WA from 2013 to 2016.



Lincoln Liu

Non-Executive Director

BBus, MCom, MBA

- For over a 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.
- Industry expertise in the resources sector and has worked extensively with growth companies including battery metals explorers and developers.
- Co-founder of a Sydney-based Corporate advisory firm.
- Holds a Master of Commerce (Finance) from UNSW & and MBA from USYD.



Stephen Ross

Non-Executive Director

BSc (Geology) FFin MAusIMM MAICD

- Stephen Ross is a geologist, independent consultant and public company director who has been involved in the international minerals industry in technical, business development and corporate positions for 30 years.
- He is a member of the Australasian Institute of Mining and Metallurgy, a member of the Australian Institute of Company Directors and a Fellow of the Financial Services Institute of Australasia. Stephen is currently the Managing Director of Desert Metals Limited, Chairman of Power Minerals Limited and a non-executive director of Pinnacle Minerals Limited



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.

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THANK YOU