



Announcement Summary

Entity name

PINNACLE MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

30/7/2025

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Options exercisable at \$0.08 on or before 3 years from date of issue	22,000,000
New class-code to be confirmed	Options exercisable at \$0.08 on or before 3 years from date of issue	8,000,000
PIM	ORDINARY FULLY PAID	44,000,000

Proposed +issue date

8/8/2025

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 ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**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**

30/7/2025

**1.6 The Proposed issue is:**

A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

## Part 7A - Conditions

**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

Yes

## 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	15/9/2025	Estimated	

**Comments**

Tranche 2 and free attaching options and broker options are subject to shareholder approval

## Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**  
Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**  
Yes

## Details of +securities proposed to be issued

**ASX +security code and description**

PIM : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

44,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.04000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes



## Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

## Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

## Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

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

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

## ASX +security code

New class-code to be confirmed

## +Security description

Options exercisable at \$0.08 on or before 3 years from date of issue

## +Security type

Options

## Number of +securities proposed to be issued

22,000,000

## Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

## Please describe the consideration being provided for the +securities

Free attaching options

## Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.010000

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

Yes

## Options details

## +Security currency

AUD - Australian Dollar

## Exercise price

AUD 0.0800

## Expiry date

15/9/2028

## Details of the type of +security that will be issued if the option is exercised

PIM : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

22,000,000

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

<https://www.asx.com.au/markets/company/PIM>

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

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

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

Yes

**ASX +security code**

New class-code to be confirmed

**+Security description**

Options exercisable at \$0.08 on or before 3 years from date of issue

**+Security type**

Options

**Number of +securities proposed to be issued**

8,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

These are broker options and are part of the capital raise fees

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

0.010000

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

Yes



## Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0800	15/9/2028

**Details of the type of +security that will be issued if the option is exercised**

PIM : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

8,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://www.asx.com.au/markets/company/PIM>

## Part 7C - Timetable

**7C.1 Proposed +issue date**

8/8/2025

## Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**  
No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**  
Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

6,819,490

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**  
Yes

**7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

4,546,325

**7D.1c ( ii ) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate**

The funds will be received in a timely manner

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**  
No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**  
No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**  
No



## Part 7E - Fees and expenses

---

### 7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

#### 7E.1a Who is the lead manager/broker?

The Placement was jointly managed by AE Advisors and Oakley Capital Partners Pty Ltd

#### 7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The Joint Lead Managers to the Placement will receive:

A capital raising fee of 6% on funds raised; and

4,000,000 broker options each (8,000,000 in total), on the same terms as the free attaching options.

### 7E.2 Is the proposed issue to be underwritten?

No

#### 7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

## Part 7F - Further Information

---

### 7F.01 The purpose(s) for which the entity is issuing the securities

Funds raised under the Placement will be used to:

Advance the Company's exploration programs in Canada and Australia;

Support general working capital requirements; and

Provide flexibility to evaluate and pursue strategic opportunities.

### 7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

#### 7F.2 Any other information the entity wishes to provide about the proposed issue

### 7F.3 Any on-sale of the securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)