

PINNACLE RECOMMENCES EXPLORATION AT HIGH-POTENTIAL ADINA EAST LITHIUM PROJECT IN JAMES BAY REGION, QUÉBEC

Strategic recommencement of exploration positions Pinnacle for near-term value catalysts in Tier-1 North American lithium district.

HIGHLIGHTS

- Pinnacle is recommencing exploration at its 75%-owned Adina East Lithium project, located in the James Bay region, Quebec, a world-class lithium area following up on LIDAR targets.
- Following a strategic review, Pinnacle is now fully aligned and well-funded to advance its North American critical minerals strategy, including a renewed focus on its highly prospective lithium targets, with Adina East the Company's priority lithium value driver.
- Pinnacle's Adina East Lithium Project is strategically surrounded by major lithium discoveries and active exploration projects operated by Rio Tinto, Winsome Resources (ASX: WR1, ~\$70m market cap), Q2 Metals (TSX: QTWO, ~\$300m market cap), Azimut Exploration (TSX: AZM, ~\$73m market cap), and Loyal Metals (ASX: LLM, ~\$42m mkt cap),
- The Project claims cover 72.7km², of the Trieste Greenstone Belt, one of the most prospective emerging lithium corridors in the world, and located only 24km from Winsome Resources' (ASX:WR1) Adina Project over which Winsome announced a Mineral Resource Estimate (MRE) of 78 million tonnes at 1.15% Li₂O. They are currently carrying out further drilling to increase the resource on 28 May 2024¹.
- Market conditions are improving for lithium, spodumene concentrate prices up ~64% since June 2025 to about US\$1135/t, and prices for battery-grade lithium carbonate up ~45% to more than US\$13,000/t.
- Lithium demand fundamentals remain supported by rapid expansion in EV manufacturing, energy storage and growth in large-scale data centres, which rely on lithium-ion batteries for their efficiency and reliability.
- Additionally, exploration work is progressing well at Pinnacle's 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"), with further updates expected as milestones are met.

1 - Winsome Resources (ASX:WR1) ASX Announcement: "Adina Mineral Resource increases 33% to 78Mt at 1.15% Li₂O with 79% Indicated" – 28 May 2024

Pinnacle Minerals Limited (**ASX: PIM; OTCQB: PIMLF**) (“**Pinnacle**” or “**the Company**”) is pleased to announce the recommencement of exploration activities at its 100%-owned Adina East Lithium Project in the James Bay region of Québec, Canada.

The renewed focus on Québec follows the Company’s corporate review, which prioritised opportunities aligned to advancing its North American critical minerals strategy. Adina East has been selected for immediate advancement due to its geological setting, proximity to significant recent discoveries and favourable regulatory landscape.

The Project comprises 147 mineral claims covering 72.7 km² and is strategically located near major lithium discoveries and active drilling and exploration programs underway, including those of Q2 Metals (TSX: QTWO, \$300m market cap), Azimut Exploration (TSX: AZM, \$73m market cap), Winsome Resources (ASX: WR1, \$70m market cap) and Loyal Metals (ASX: LLM, \$50m market cap). This activity provides strong valuation benchmarks within the same geological corridor, enabling Pinnacle to leverage a proven development pathway should discovery success be achieved.

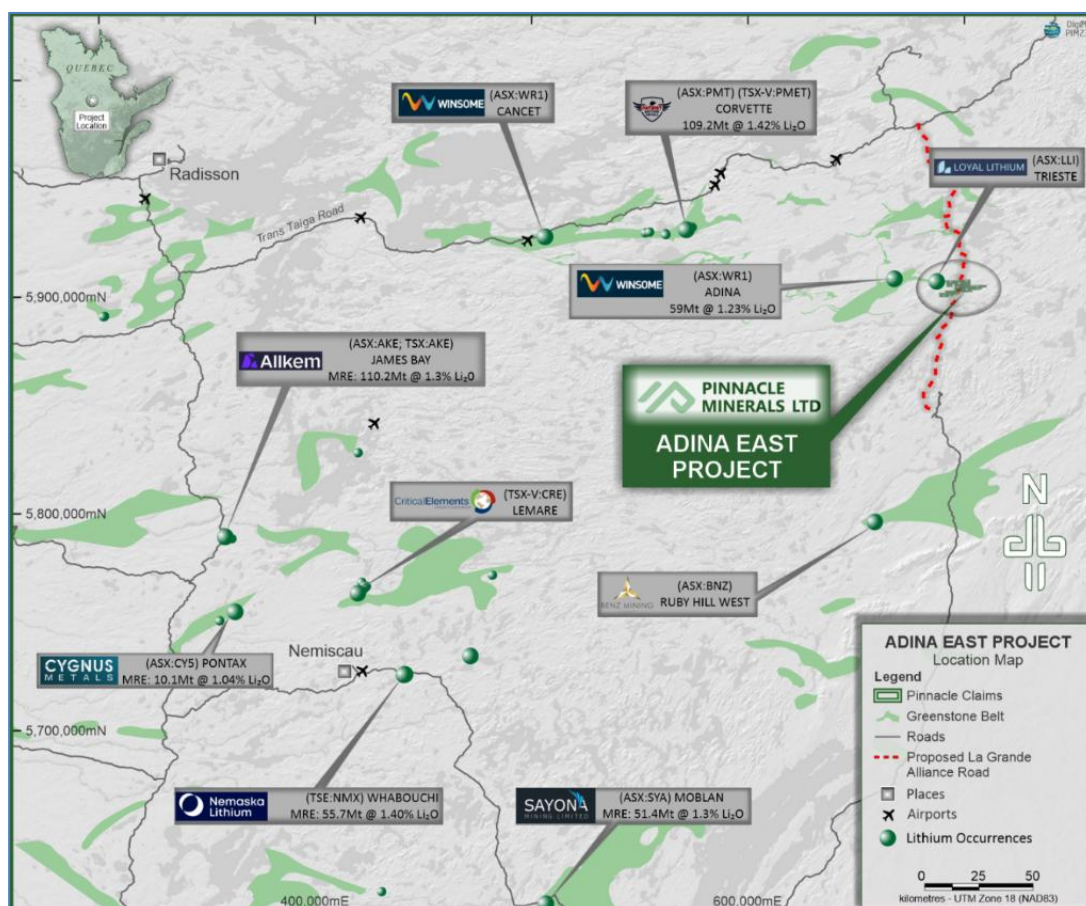


Figure 1 James Bay Province Highlighting Adina East Project Location

The Adina East Project - located within a rapidly emerging lithium corridor

The Adina East Project lies adjacent to the interpreted eastern extension of the Trieste Greenstone Belt, a geological corridor that has delivered multiple lithium discoveries in recent exploration campaigns. Its Category-III lands status under the James Bay Agreement provides a clear development pathway, materially reducing permitting timeframes to many other North American regions, a critical early-stage development advantage.

Importantly, Adina East is directly adjacent to several recently validated lithium systems. At Loyal Metals (ASX:LLM) Trieste project, spodumene-bearing dykes were identified less than 6 km from Pinnacle's boundary. Winsome Resources has mapped swarming pegmatites² at its nearby Tilly ground, with geological interpretation suggesting continuation of these structures into Pinnacle's licence package. Pinnacle's claims are readily accessible from Mirage Outfitters, enabling year-round access and reducing initial mobilisation costs.

With Adina East itself, multiple historically mapped pegmatites have already been documented, located ~24km along the same geological trend that hosts Winsome Resources' (WR1.ASX) Adina Lithium Project. These occurrences represent untested lithium targets given that no systematic modern exploration has yet been conducted over these mapped bodies. Winsome announced a Mineral Resource Estimate (MRE) of 78 million tonnes at 1.15% Li₂O³. They are currently carrying out further drilling to increase the resource.

The continuation of stratigraphic and structural trends into Pinnacle tenements highlights the potential for similar mineralised systems at Adina East, positioning Pinnacle to generate meaningful discovery-driven catalysts as the upcoming field program advances.

Previous Exploration carried out by Pinnacle

Multiple pegmatite targets were identified from a Company-commissioned LIDAR and orthophoto survey undertaken over the Adina East Lithium Project. A number of target areas were identified (Figures 3 and 4) which will be followed upon the ground in 2026.

Other Priority targets on the Western flank of the project are located within the same meta-sedimentary rock sequence as the Loyal Metals' Trieste discovery. Eastern targets are interpreted to be part of the same structural trend as the Tilly Pegmatites associated with the Winsome Resources (WR1: ASX) Tilly discovery which yielded assays of 7m at 4.68% Li₂O.³

2. Winsome Resources (ASX:WR1) ASX Quarterly Announcement "Regional Exploration Yields New Discovery at Tilly" **January 31, 2024**

3. Winsome Resources (ASX:WR1) ASX Announcement "Regional Exploration Yields New Discovery at Tilly" **May 28 2024**

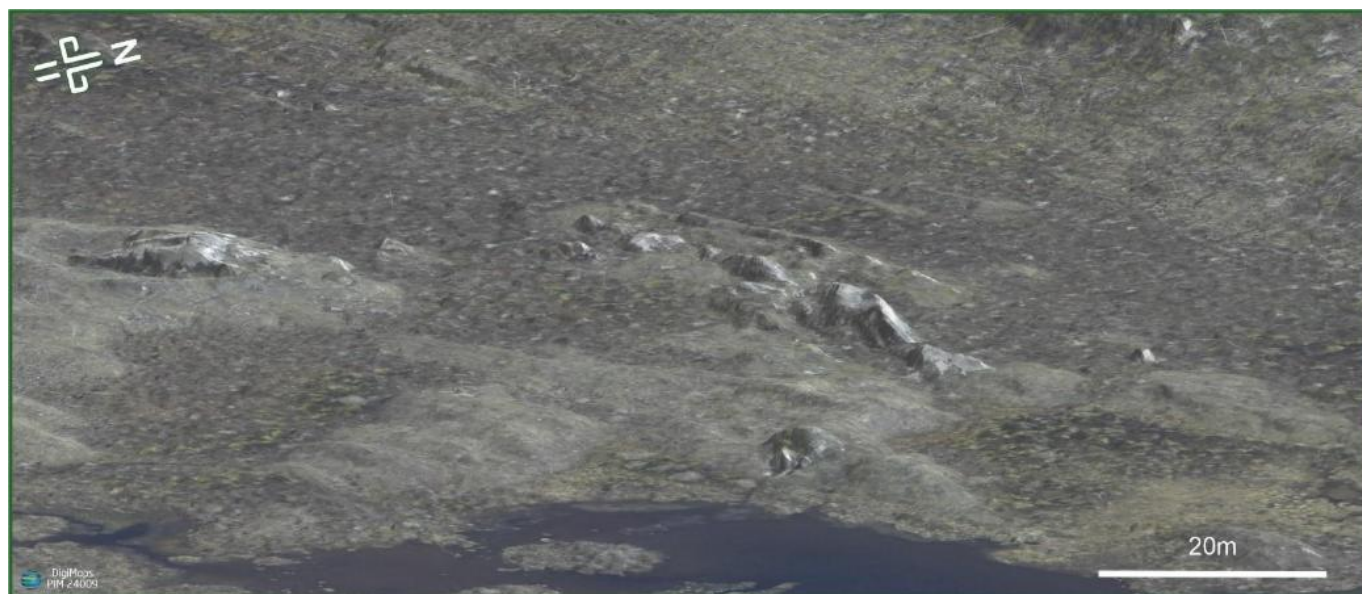


Figure 13D render of digital terrain model (DTM) draped with LIDAR of priority targets (true elevation)

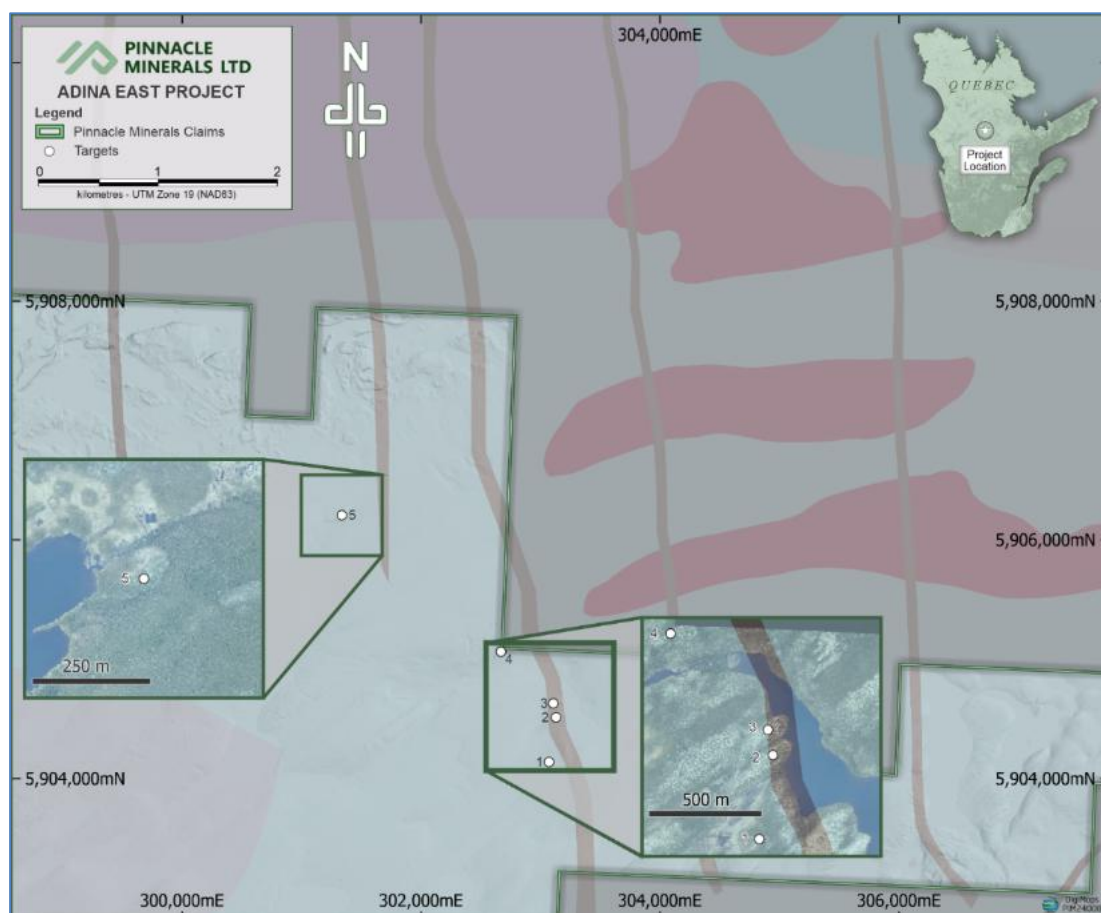


Figure 2 - targets 1,2,3,4 and 5 on the eastern flank of the project

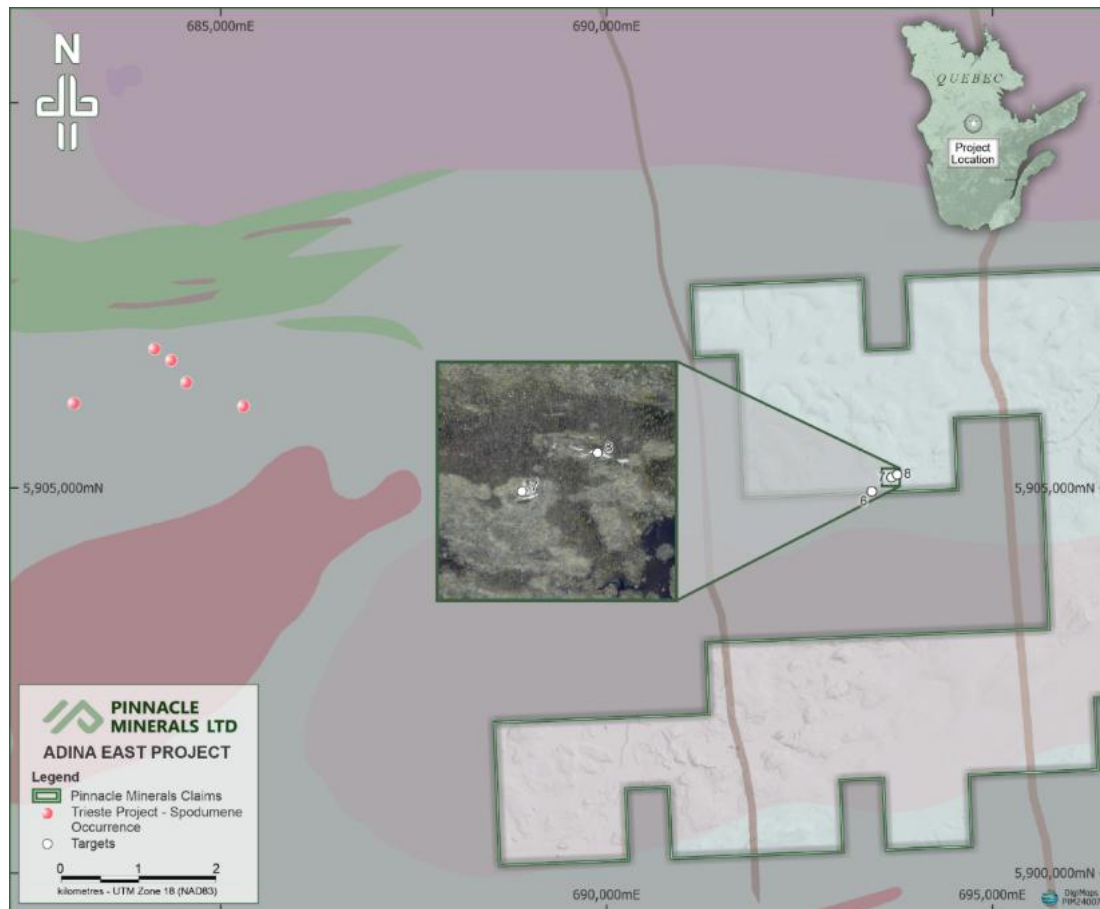


Figure 3 - Targets 6, 7 and 8 on the western flank of the project

Next Steps

These results provide a strong technical foundation for the 2026 exploration program, which will advance the Project from reconnaissance toward drill-ready target definition.

Planned activities include:

- detailed geological review
- refined pegmatite mapping
- integration of structural interpretation with processed geophysical and satellite datasets
- systematic assessment of priority zones for spodumene-bearing pegmatites.

This work is designed to narrow and prioritise target areas ahead of a drill campaign. Pinnacle remains well funded and maintains a strong cash position to support its North American strategy.

Pinnacle Chairman, William (Bill) Witham, said the renewed program at Adina East reflects the Company's confidence in the long-term potential of the James Bay district.

"Recommencing exploration at Adina East marks an important step forward for Pinnacle as we strengthen our position in one of the world's premier lithium jurisdictions.

Québec offers an exceptional combination of geology, infrastructure, renewable energy and government support.

Our renewed activities build on previous work and align with Pinnacle's broader objective of creating long-term value through the discovery and development of high-quality critical and technology minerals projects across North America."

This announcement has been authorised for release by the Board of Directors of Pinnacle Minerals Limited.

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About Pinnacle Minerals

Pinnacle Minerals Ltd (ASX: PIM) is an ASX listed technology minerals company focused on delivering shareholder value via the systematic exploration and development of its portfolio of battery and technology metals projects in Canada, Western Australia and South Australia. Pinnacle aims to deliver exploration success via systematic and geologically rigorous techniques. The Company's focus is the "Adina East Project" in James Bay, Quebec which is proximal to the world class Adina Lithium Project (Winsome Resources: ASX: WR1) and adjacent to the Trieste Lithium Project (Loyal Lithium: ASX: LLI) and the Tilly Lithium Project (ASX: WR1). The Company's Australian exploration assets are prospective for Rare Earth Elements and Heavy Mineral Sands.

Forward Looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward-looking information.

Competent Person statement

The information in this report that relates to Exploration Results is based on information compiled under the supervision of William Witham, a Competent Person who is a Member of the AIG. Mr Witham is employed by Pinnacle Minerals. And has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for the Reporting of Mineral Resources and Ore Reserves. Mr Witham consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.