

Pinnacle Minerals Expands into the United States with Acquisition of Eight Critical Minerals, Gold, and Silver Projects

Australian explorer strengthens U.S. critical minerals supply chain with acquisition across Idaho and Washington's historic mining districts.



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/EINPresswire.com/ -- Pinnacle

Minerals Limited (ASX: PIM) is pleased

to announce the execution of a binding agreement to acquire eight highly prospective critical minerals, gold, and silver projects located across two of the United States' most established mining regions - Idaho and Washington State.

“

The U.S. and Australia are working closely to ensure resilient supply chains for critical minerals, and Pinnacle intends to play an active role in that cooperation”

*William Witham, Executive
Chairman*

The portfolio includes six projects surrounding Perpetua Resources Inc.'s (NASDAQ: PPTA; A\$4bn market cap) world-class Stibnite Mine in Idaho, and two projects in historic mining districts in Washington State, both with proven production histories.

The acquisition marks Pinnacle's strategic expansion into the United States, aligning with the Biden Administration's mission to accelerate the development of domestic critical minerals and strengthen North American supply chains essential to the energy transition and defense sector.

“This acquisition represents a transformational milestone for Pinnacle,” said William Witham, Executive Chairman of Pinnacle Minerals. “By securing advanced exploration ground in two of the United States' most prospective mining regions, we are positioning Pinnacle to contribute to the rebuilding of domestic supply chains for critical minerals such as antimony, while also targeting high-value gold and silver opportunities.”

Strategic Highlights

>Eight project areas secured, including six in Idaho and two in Washington, all with past production and strong infrastructure access.

>Six Idaho projects surround Perpetua's Stibnite Project, sharing similar geological structures, host rocks, and mineralization styles.

>The Thunder Mountain Project, Idaho, has recorded approximately 20,000 ounces of historic gold production.

>The Antimony Queen and Justice Mine projects in Washington are situated within historically productive mining districts, with prior output of antimony, gold, and silver.

>The acquisition aligns with growing U.S. government support for domestic mineral independence, with potential access to FAST-41 permitting and Department of Defense funding initiatives.

>The move comes as global supply tensions heighten, following China's tightening of export controls on critical minerals (October 9, 2025).

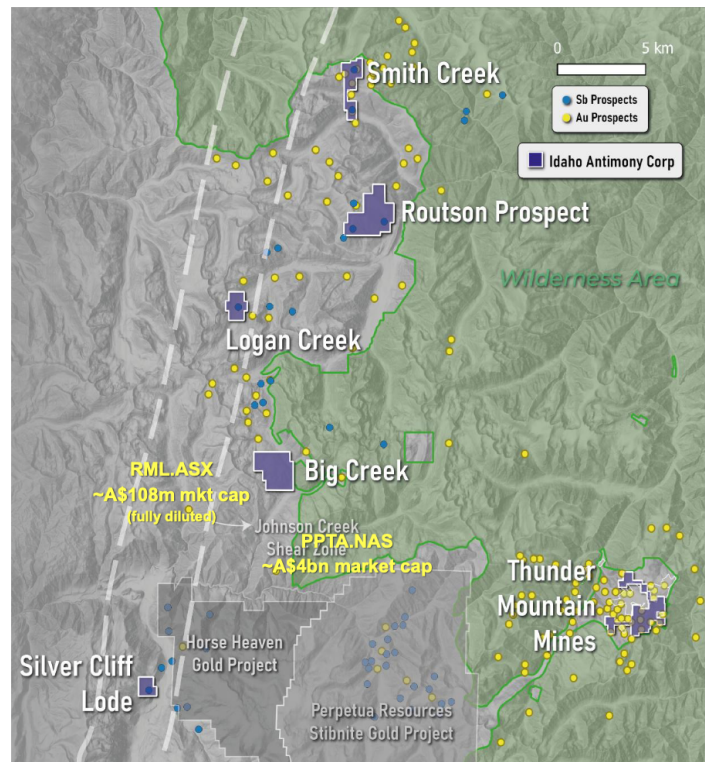


Figure 2 Washington State Projects

Acquisition Overview

Under the binding agreement, Pinnacle will acquire Idaho Antimony Critical Minerals Pty Ltd, which holds an option to acquire Idaho Antimony Corporation. Upon completion, Pinnacle will own 100% of eight U.S.-based projects across Idaho and Washington.

The consideration includes:

>45 million Pinnacle shares and 22.5 million options (escrowed for up to nine months),

>Deferred cash payments totaling US\$300,000 upon project milestones, and

>A 3% net smelter return (NSR) royalty on future production.

The transaction also includes marketing rights for 25% of all minerals produced from the projects during the first 10 years of commercial production.

Capital Raise and Use of Funds

Pinnacle has secured firm commitments from sophisticated and professional investors to raise A\$3 million through a placement at A\$0.08 per share.

Funds raised will be used for:

>Surface rock and soil sampling, mapping, and drone magnetics at the U.S. projects;

>Ongoing exploration at Pinnacle's existing portfolio in Australia and Canada;

>Acquisition-related costs and working capital.

>Oakley Capital Partners and AE Advisers acted as Joint Lead Managers to the placement.

Advancing the U.S. Critical Minerals Strategy

The acquisition establishes a foothold for Pinnacle within the United States, a top-tier mining jurisdiction with strong regulatory frameworks and federal initiatives incentivizing local sourcing of critical minerals.

"The U.S. and Australia are working closely to ensure resilient supply chains for critical minerals, and Pinnacle intends to play an active role in that cooperation," added Witham. "Our newly acquired projects are ideally positioned to support both nations' strategic objectives."

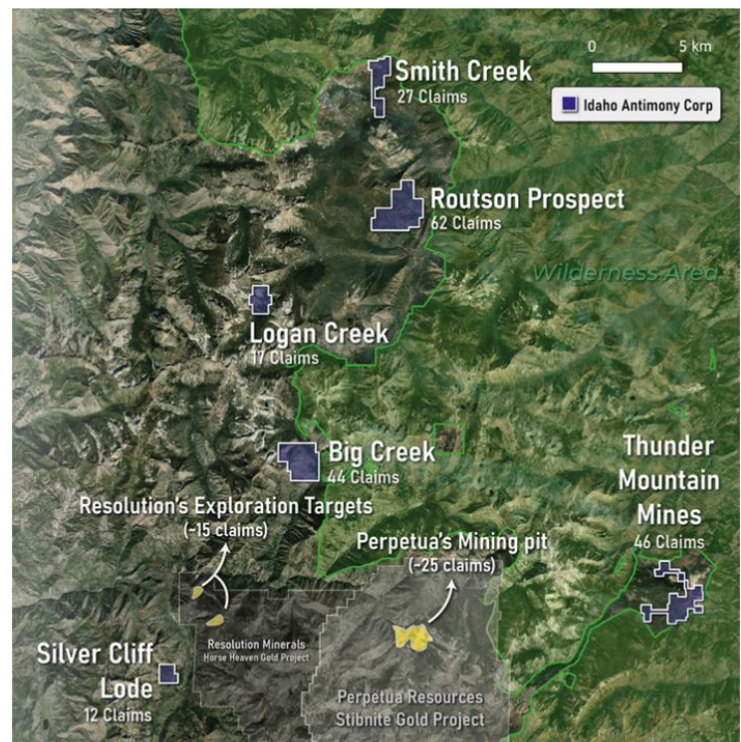


Figure 4 Yellow Pine Area – Central Idaho – Showing Proximity to Stibnite



Figure 9: Rock taken from Justice Mine

Field verification and early-stage exploration activities - including rock chip sampling, mapping, and geophysics - will commence in Q4 2025 ahead of the North American winter season.

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.

In addition to today's announcement, the Company 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).

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