

## Board Changes

Pinnacle Minerals Limited (**ASX:PIM**) ("**Pinnacle**" or "**the Company**") wishes to advise of several changes to its Board of Directors as part of the Company's ongoing leadership transition and strategic refocus.

### **Mr William Witham – Appointment as Managing Director & CEO**

Mr William Witham has transitioned from his current role as Executive Chairman to take up the position of Managing Director and Chief Executive Officer, effective immediately. William will now focus on driving the Company's operational performance, exploration strategy and growth initiatives.

### **Mr Stephen Ross – Appointment as Non-Executive Chairman**

The Company is pleased to announce that Mr Stephen Ross has moved from his position as Non-Executive Director to Non-Executive Chairman. Stephen brings deep corporate and capital markets experience and will provide continued strong governance oversight as the Company progresses its projects. Stephen is currently the Managing Director of Desert Metals Limited (ASX-DM1) and the Chairman of Power Minerals Limited (ASX-PNN)

### **Mr Jay Stephenson - Appointment as Non-Executive Director**

Pinnacle is pleased to announce the appointment of Mr Jay Stephenson to the Board as a Non-Executive Director. Jay brings more than 35 years of business development experience, including approximately 29 years serving as a Director, Chief Financial Officer and Company Secretary across a broad range of listed and unlisted companies in the resources, manufacturing, information technology, health care, wine, hospitality and property sectors. He has extensive expertise in business acquisitions, mergers, IPOs, capital raisings and corporate restructures, together with experience managing all financial and governance functions of growing companies. Jay holds a Master of Business Administration, is a Chartered Accountant, a Fellow of CPA Australia, a Fellow of the Governance Institute of Australia, and a member of both Chartered Professional Accountants and Certified Management Accountants in Canada. Jay will continue in his role as Company Secretary of Pinnacle.

### **Mr Lincoln Liu – Resignation**

Mr Lincoln Liu has tendered his resignation as Non-Executive Director to focus on his role as Managing Director of Red Mountain Mining Limited (ASX: RMX) and other advisory commitments. The Board thanks Lincoln for his contribution to Pinnacle and wishes him well in his future endeavours.

The Board changes outlined above are effective immediately.

The Company looks forward to this refreshed Board contributing to the execution of Pinnacle's strategy and the delivery of value for shareholders.

### **Director remuneration**

Mr Witham's remuneration for his role as Managing Director and CEO will increase to \$240,000 plus superannuation per annum. All other terms of Mr Witham's executive services agreement remain the same.

Mr Ross' remuneration for his role as Non-Executive Chair will increase to \$60,000 plus superannuation per annum.

Mr Stephenson's remuneration for his role as Non-Executive Director will be \$45,000 per annum.

### **Authorised for release by the Board of Directors of Pinnacle Minerals Limited**

#### **About Pinnacle Minerals**

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

The Company's U.S. projects are located in one of North America's most prospective regions for critical minerals, near Perpetua Resources' world-class Stibnite Gold-Antimony Project. Pinnacle also holds assets in James Bay, Quebec, proximal to the Adina Lithium Project (ASX: WR1), and in Australia, the Company's exploration assets are prospective for rare earth elements (SA) and heavy mineral sands (WA).

#### **For further information, please contact:**

##### **Managing Director**

William Witham

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