31 August 2021

Oracle Power PLC

("Oracle", the "Company")

Drill Target Areas Defined at Jundee East Gold Project, Australia

Jundee East is located 7km due east of the Jundee Gold Mine

Oracle Power PLC (AIM:ORCP), the international natural resources project developer, is pleased to announce that further highly positive geochemical sampling results have defined five drill target areas at its 100% owned Jundee East Gold Project, located in the Eastern Goldfields region of Western Australia ("**Jundee East**" or the "**Project**"), which is located ~7km due east of Northern Star's Jundee Gold Mine (Figure 1).

Highlights:

- **Geochemical soil sampling programme over the majority of Jundee East highlights positive responses for copper and gold using the Ionic Leach™ (Ionic Leach) geochemical technique designed to identify mineralisation below cover.**

- **These further positive results show that indicator elements (including gold and copper) are mobilising to surface at an atomic level above the target area which further supports the potential of a mineralised system in a previously unrecognised greenstone belt, proximal to Northern Star's producing Jundee Gold Mine, which has a current Resource of 5.4Moz**

- **The programme has successfully defined five large target zones (Figure 2) which are now essentially "drill ready" for first pass testing, with a programme currently being developed.**

***Naheed Memon, CEO of Oracle, commented*:**

"*Further positive results from the expanded soil geochemistry programme has defined five large target zones for drilling. The technical team is designing a drill programme and we will commence drilling as soon as we have an approved programme of work and can then confirm rig availability.*"

Geochemical sampling results discussion:

Following the success of the three-line orientation Mobile Metal Ion ("MMI") geochemical surface soil survey, a geochemical programme covering almost the entire tenement has been completed at Jundee East. This programme utilised the Ionic Leach technique which is a refinement of the MMI technique used previously. A total of 884 Ionic samples were collected on lines 400m apart and at 200m spacing intervals (Figure 3).

The geochemical responses (Figures 4-9) show numerous linears or trends with strong agreement with trends and features within the geophysical data of the granitic and greenstone basement, and this strongly suggests the geochemical responses are reflecting basement geochemical character.

The areas targeted show responses greater than the 95th percentile and could be termed "anomalous", but given the depth of burial it is felt more appropriate to consider the areas as "significant", and that warrant follow up with drilling.

The interpreted geochemical linears (Figure 2) shown are inferred to relate to zonal trends or to some unknown factor limiting the extent of responses.

Target 1	Occurs in and around intersection of several geophysical linears with strong responses in Au, Ag, Cu, and exploration Indices, both raw and response ratio (RR)
Target 2	Coherent elevated Au raw and RR response within zone that geophysics suggests is more mafic sequence.
Target 3	Elevated responses in RR components of Au and Ag.
Target 4	Elevated responses in Ag RR in association with the inferred porphyry intrusive body on margins of batholith.
Target 5	Elevated responses in Au, Ag and Cu plus indices with structures but downgraded due to being within saline drainage system which can influence results.

A drilling proposal and budget will be prepared for Board consideration in the near future.

About MMI and Ionic Leach™:

Ionic Leach is a proprietary surface geochemical technique designed to detect metal ion anomalism through transported cover.

The Ionic Leach technique was chosen over MMI due to the lower detection limits for most elements and the quicker turnaround of results. The results for both techniques were merged; the raw results show some differences but the response ratio data show closer correlation as they are treated separately.

Ionic Leach and MMI are innovative analytical processes that uses a unique approach to the analysis of metals in soils and related materials. Target elements are extracted using weak solutions which detach and hold metal ions that were loosely bound to soil particles by weak atomic forces in aqueous solution. This extraction does not dissolve the bound forms of the metal ions. Thus, the metal ions in the solutions are the chemically active or 'mobile' component of the sample. Because these mobile, loosely bound complexes are in very low concentrations, measurement is by conventional ICP-MS. This allows us to report very low detection limits.

These techniques have the following advantages:

- Few false anomalies
- Focused, sharp anomalies
- Excellent repeatability
- Definition of metal zones and associations
- Detection of deeply buried mineralisation
- Low background values (low noise)
- Low limits of detection

The Ionic technique provides analysis of 61 elements and MMI 53 elements covering base metals, pathfinder elements, major elements and rare earths. This allows the generation of exploration Indices which are a combination of multiple elements to be used to generate target areas showing similarity to known deposits. The data is usually viewed after ratioing the analytical value to the calculated background: known as the Response Ratio – RR; this is especially useful when dealing with variable regolith with the project area.

The plots show Au, Cu and Ag in both formats with Au & Cu showing considerable correlation: Ag shows significantly better correlation with Cu within the RR data.

The AAC Index, which is the principal geochemist's IP, has been found to be effective worldwide in defining prospective zones; it is an exploration index developed based on empirical evidence of Au, As and Cu being inherent constituents of Archean mineralised shear zone systems. The Chi additive index was developed by the CSIRO to define the regional halo to mineralisation throughout the Yilgarn using the pathfinder elements As, Ag, Bi, Mo, Sb, Sn & W in lateritic media. The Pathfinder Index contains a similar suite of elements being Ag, As, Mo, Sb, Sn, Tl and W within a multiplicative index; Bi, Hg, Se and Te were omitted due to conflicts in detection limits between the two analytical techniques. This is simply a modification of the Chi Index to introduce other pathfinder elements typically present in Archean systems.

Partial leach geochemistry has worked very effectively at Jundee East, with coherent areas identified for drill evaluation.

About the Jundee East Project:

The Jundee East Project is comprised of one exploration licence (E53/2140) and located ~7km due east of the Jundee Gold Mine, Figure 1. The area of the Project is 29 blocks (~90km^2). The Project is located within the Yandal Gold Province, a Tier 1 gold belt, host to numerous multi-million-ounce gold systems.

The Jundee East project represents a previously unrecognised greenstone belt (Figure 2) proximal to the producing Jundee Gold Mine, which has a current resource of 5.4Moz gold.

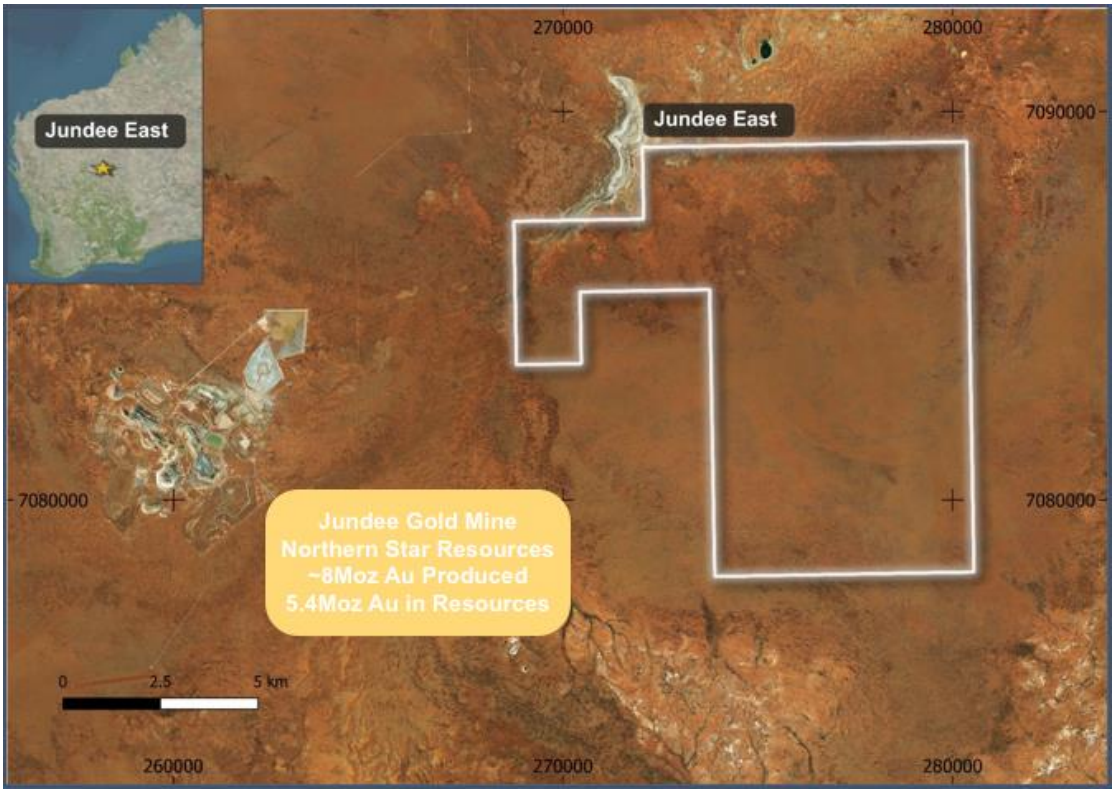

Figure 1: Jundee East Project location Map showing proximity to the Jundee Gold Mine

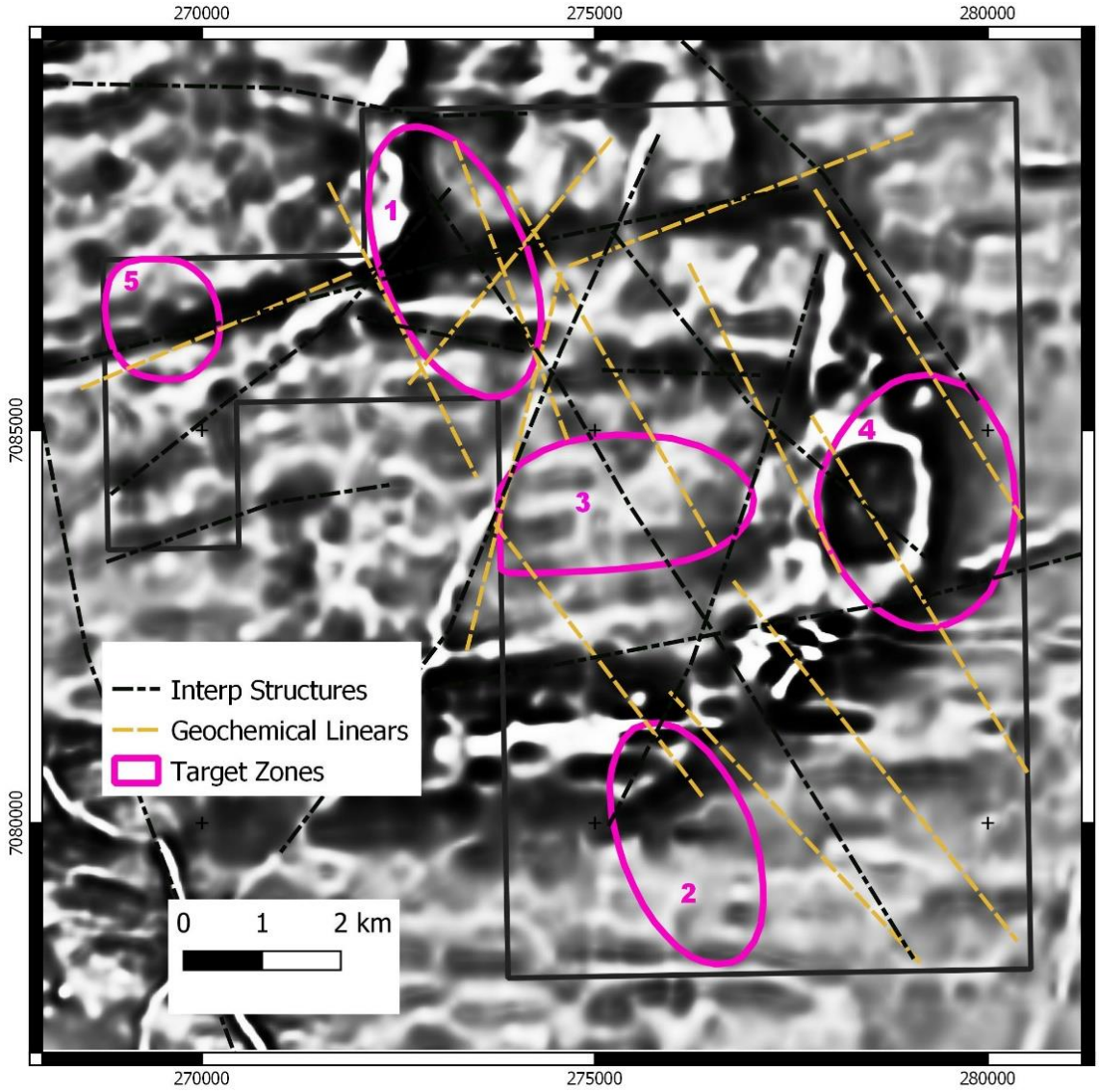

Figure 2: Jundee East Project – 5 Defined Target Zones highlighted on RTP TMI magnetics.

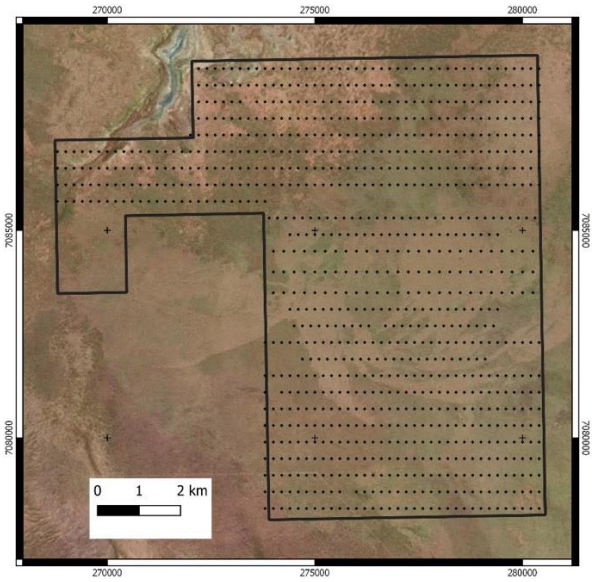

Figure 3: Jundee East Project – Geochemical sample locations within the sandplain regolith.

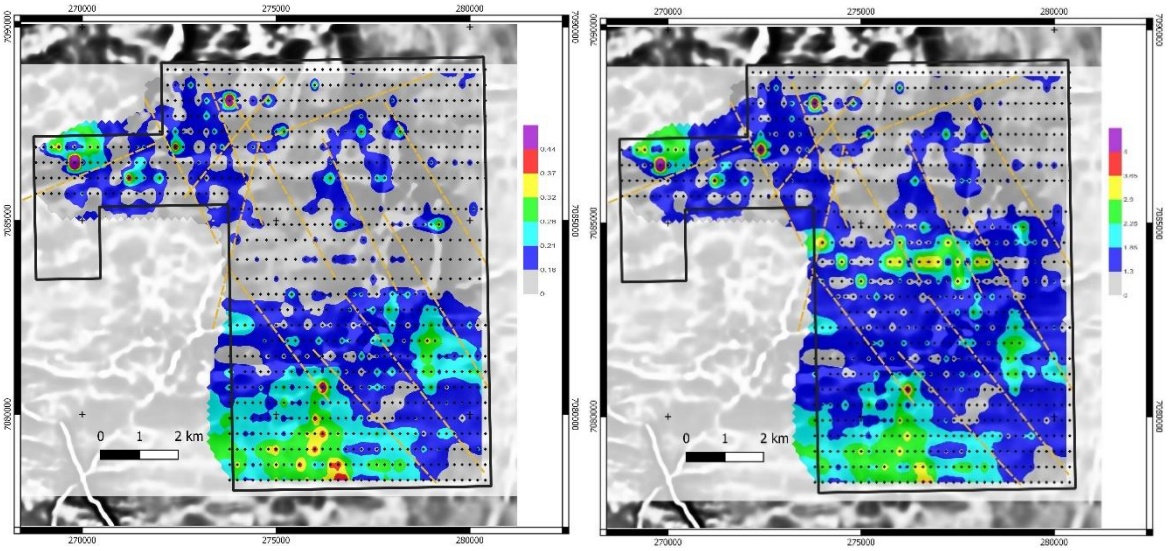

Figure 4: Jundee East Project – Geochemical data contour plots for Au: raw results (left) and regolith ratio-ed (right) overlayed on RTP TMI magnetics image.

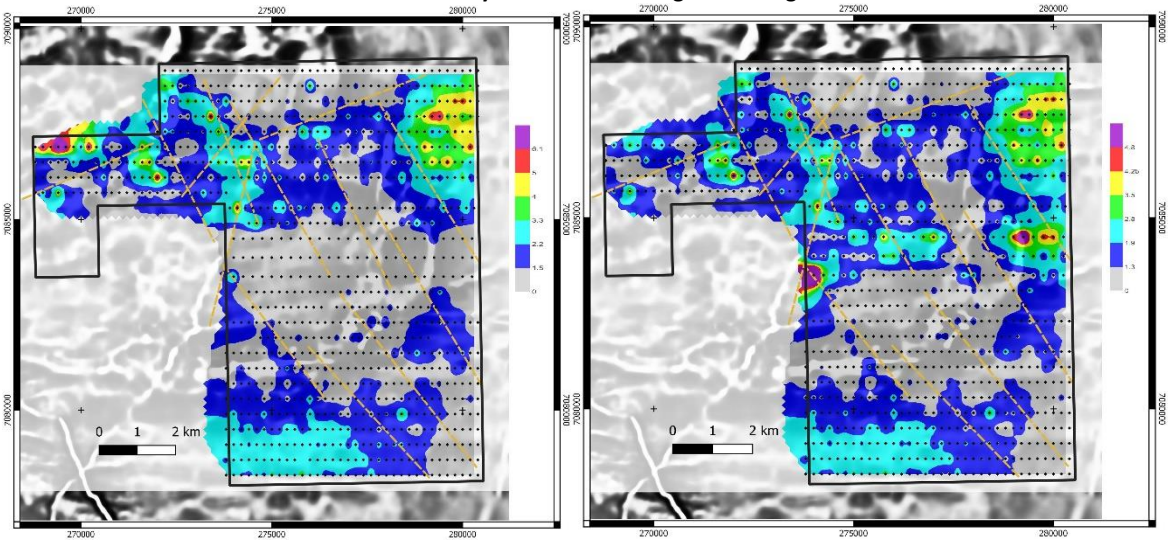

Figure 5: Jundee East Project – Geochemical data contour plots for Ag: raw results (left) and regolith ratio-ed (right) overlayed on RTP TMI magnetics image.

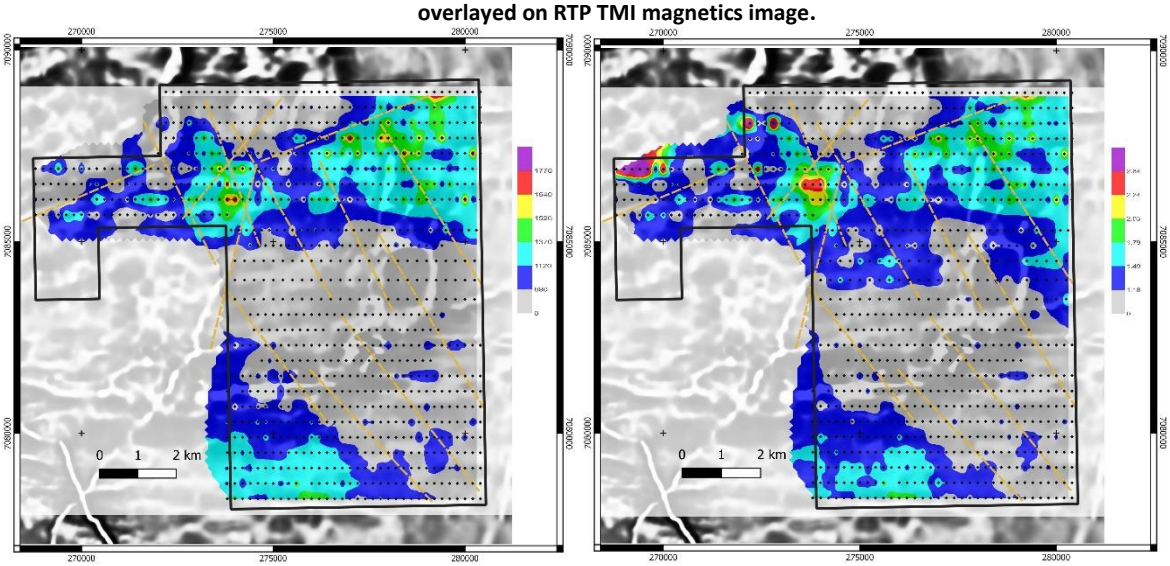

Figure 6: Jundee East Project – Geochemical data contour plots for Cu: raw results (left) and regolith ratio-ed (right) overlayed on RTP TMI magnetics image.

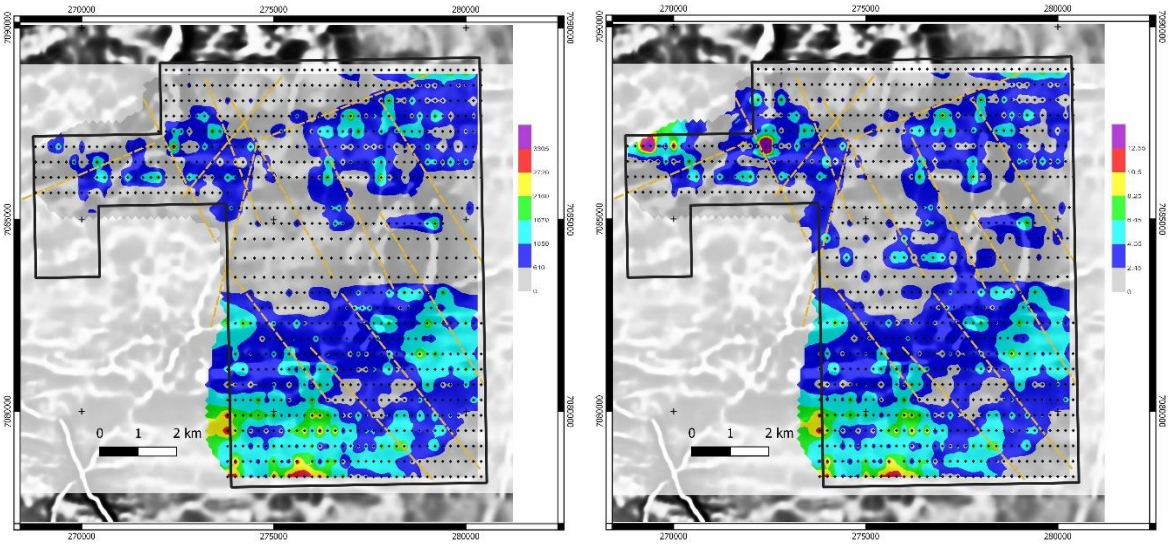

Figure 7: Jundee East Project – Geochemical data contour plots for AAC exploration Index: raw results (left) and regolith ratio-ed (right) overlayed on RTP TMI magnetics image.

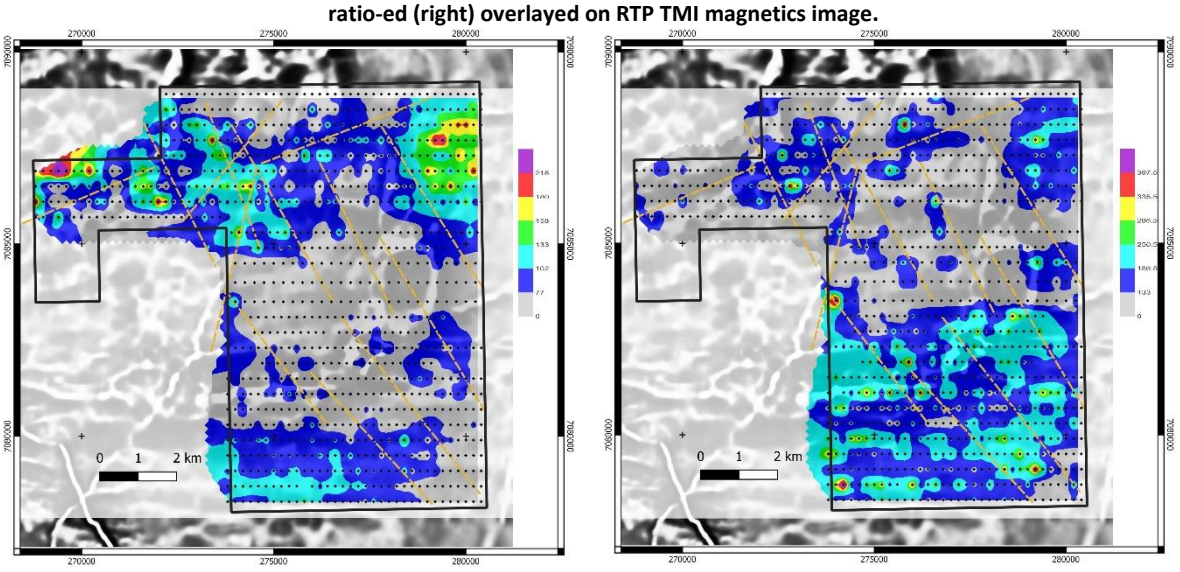

Figure 8: Jundee East Project – Geochemical data contour plots for Chi exploration Index: raw results (left) and regolith ratio-ed (right) overlayed on RTP TMI magnetics image.

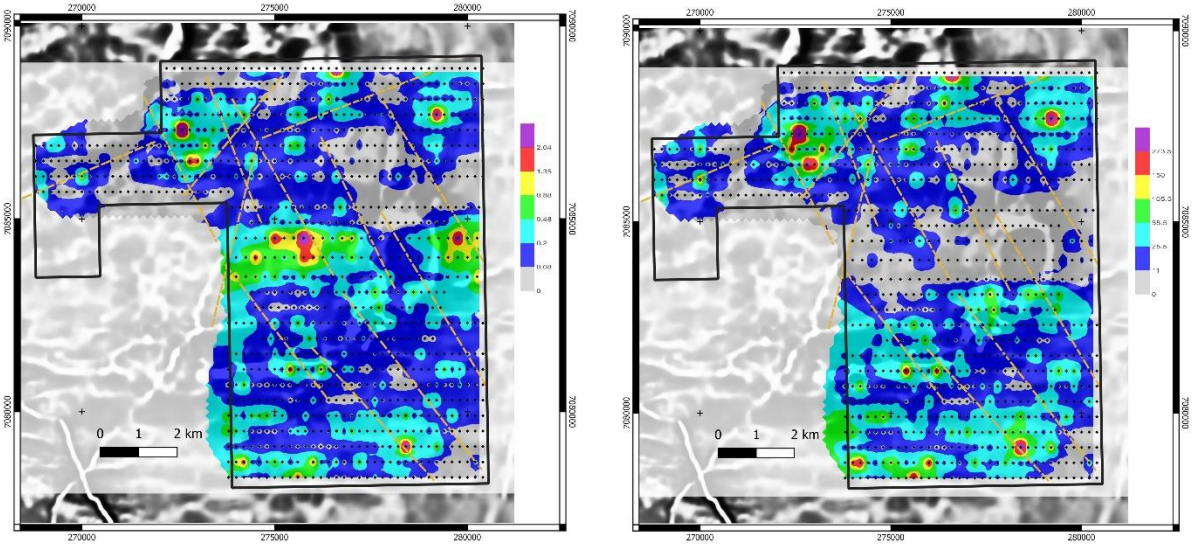

Figure 9: Jundee East Project – Geochemical data plots for contour Pathfinder exploration Index: raw results (left) and regolith ratio-ed (right) overlayed on RTP TMI magnetics image.

Competent Persons Statement

The information in this announcement that relates to Exploration Results and Exploration Targets is based on information compiled or reviewed by Allan Younger, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Younger is an consultant to the company. Mr Younger has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr Younger consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

ENDS

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About Oracle Power PLC:

Oracle Power PLC is an international natural resource and power project developer quoted on London's AIM market. The Company holds two highly prospective gold assets in two globally significant gold regions of Western Australia. The Northern Zone Project is located 25km east of the major gold mining centre of Kalgoorlie, the home of the 'Super Pit' mine, the second largest gold mine in Australia, and the Jundee East Gold Project is located ~9km east of Northern Star's Jundee Gold Mine, one of Australia's largest gold mines.

The Company's initial project is the Thar Block VI Project in the Thar desert in the south-east of the Sindh province of Pakistan where the Company is advancing plans for a combined lignite coal mine, a 1,320MW mine mouth power plant and a proposed coal gasification to urea project.

JORC Code, 2012 Edition – Table 1

SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	• The Mobile Metal Ion (MMI) and Ionic Leach soil programs were sampled by hand with steel shovel and plastic scoops. A total of 82 plus 883 samples were collected. • The depth of the samples taken varied between 20 to 30cm. • Samples were sieved through -2mm mesh for MMI and -4mm for Ionic. • Sample weights were approximately 300g (+/- 50g). • 3 lines of samples on a nominal 250m x 250m grid was collected across the tenement for the MMI and on lines 400m apart and samples at 200m intervals for the Ionic. • Samples were sent to SGS Laboratories in Perth for MMI analysis and to ALS Global for the Ionic Leach.
Drilling techniques	• No drilling has been completed on the tenement and is not being reported.
Drill sample recovery	• No drilling has been completed on the tenement and is not being reported.
Logging	• No drilling has been completed on the tenement and is not being reported.
Sub-sampling techniques and sample preparation	• No drilling undertaken or reported. • Samples are collected from the soil profile, and stored in industry standard geochem bags (as per Greatland and SGS soil sampling protocols). • No further sample preparation is undertaken at the SGS or ALS Global Laboratories prior to analysis. • 50g aliquots are taken from the samples for MMI analysis. • 250gm aliquots were used in Ionic Leach. • The sample sizes are considered appropriate for the targeted mineralisation style. • Based on the sample type and analytical technique, no sub- sampling has been performed.

Criteria	Commentary
Quality of assay data and laboratory tests	• The sampling and assay techniques for both methods are industry standard. • MMI - SGS Perth Laboratory. Target mobile elements are extracted from the samples using a multi-element leaching process. Analysis was received for the following elements (in parts per billion (ppb)): Ag, As, Au, Ba, Bi, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Ga, Gd, Hg, In, La, Li, Mn, Mo, Nb, Nd, Ni, Pb, Pd, Pr, Pt, Rb, Sb, Sc, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, U, W, Y, Yb, Zn, Zr. Analysis was received for the following elements (in parts per million (ppm)): Al, Ca, Fe, K, Mg, P. • Industry standard collection procedures were utilised for the MMI soil survey • QAQC – internal laboratory repeats, standards and blanks have been undertaken. Results indicate analysis is of acceptable quality for the assays being reported. • Ionic Leach – ALS Global Perth Laboratory. Target mobile elements are extracted from the samples using a multi-element leaching process. Analysis was received for the following elements (in parts per billion (ppb)): Ag, As, Au, Ba, Bi, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Ga, Gd, Ge, Hf, Hg, Ho, In, La, Li, Lu, Mo, Nb, Nd, Ni, Pb, Pd, Pr, Pt, Rb, Re, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, Tm, U, V, W, Y, Yb, Zn, Zr. Analysis was received for the following elements (in parts per million (ppm)): Br, Ca, Fe, I, Mg, Mn. • QAQC – Field standards and duplicates were inserted and internal laboratory repeats, standards and blanks have been undertaken. Results indicate analysis is of acceptable quality for the assays being reported.
Verification of sampling and assaying	• No drilling undertaken or reported. • No adjustments to the data have been made. • No drilling reported. • Soil results have been verified by multiple company personnel. • Data is captured and stored on field laptops, then uploaded to the company's primary database. Data validation completed by field and office personnel.
Location of data points	• A Garmin GPSMap62 hand-held GPS was used to define the location of the sample locations. Sample locations are considered to be accurate to within 5m. • Hole collars will be picked up by licensed surveyors on completion of the drilling. • Zone 51 (GDA 94).
Data spacing and distribution	• Three, 6km long traverses on a nominal 250m x 250m grid. Traverse lines were W - E orientation, with 82 samples collected. • 883 samples were then collected on 24 lines spaced 400m apart with samples at 200m intervals. • One line was only partially sampled by accidental omission. • No sample compositing has been applied. • The data collected is from the soil profile only
Orientation of data in relation to geological structure	• Not enough data points to ascertain geological structures from geochemistry samples.
Sample security	• The chain of custody is managed by the supervising geologist for Oracle Gold Pty Ltd
Audits or reviews	• Data is validated upon up-loading into the master database. Any validation issues identified are investigated prior to reporting of results.

SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	• E53/2140 – 100% owned by Oracle Gold Pty Ltd, was granted on the 23/5/2021 for 5 years. The tenement is 29 blocks or ~90km^2 . • This tenement is in good standing.
Exploration done by other parties	• No Exploration has been carried out by other companies.
Geology	• The Jundee East Project (E53/2140) is located in a previously unrecognised greenstone belt, proximal to the Jundee Gold Mine, host to previous production and resource of >7Moz gold. • The degree of the structural complexity of the greenstone unit within Jundee East, including multiple structures which extend from mineralised zones of the Jundee Mining area to the tenure, significantly upgrades the prospectivity for hosting structurally controlled gold mineralisation within the greenstone body.
Drill hole Information	• No drilling has been undertaken on the project.
Data aggregation methods	• No data aggregation methods have been used.
Relationship between mineralisation widths and intercept lengths	• There are no relationships between soil geochemical signatures or results and mineralisation widths.
Diagrams	• Appropriate diagrams are contained in this document.
Balanced reporting	• Reporting of results in this report is considered balanced.
Other substantive exploration data	• A gravity survey completed by Oracle Gold Pty Ltd.
Further work	• The results from a small trial soil sampling program have provided positive results. The geochemical program using MMI (or similar technique) should be extended and infilled to a greater density. • An IP program and detailed low level aeromagnetic survey are being considered. • Based on further targeting programs, a maiden reverse ciculation drill program will be designed.