

10 December 2020

Oracle Power PLC
("Oracle", the "Company")

Completion of Field Based Exploration at Northern Zone Gold Project, Australia

Oracle Power PLC, which is traded on London's AIM market (AIM:ORCP), is pleased to announce the completion of the field based exploration programme at the Northern Zone Gold Project ("Northern Zone Project" or "Project"), located 25km east of the major gold mining centre of Kalgoorlie, the home of Super Pit, the second largest gold mine in Australia.

HIGHLIGHTS:

- Initial field-based exploration programme across Northern Zone Gold Project announced on 30 November 2020 is now complete
- Proximal infrastructure has been evaluated which includes excellent access to site from the major regional mining centre of Kalgoorlie
- Verification of collar locations from previous drilling completed based on a combination of ground surveys and a high-resolution airborne survey
- Orientation geochemical sampling completed to refine the targeting model applied to test the gold and nickel potential – results from the laboratory expected in the coming weeks
- Geological modelling and exploration targeting commenced to refine a maiden drilling campaign, planned in early 2021



Figure 1: Aerial Image from Oracle's Northern Zone Project Looking South to Adjacent Cannon Open Pit Gold Mine

Naheed Memon, CEO of Oracle, commented:

“Following the completion of the acquisition of the Northern Zone Project, Oracle has rapidly implemented a field-based exploration programme to further gain an understanding of the potential and extent of mineralisation present. The proximity to the major regional mining centre of Kalgoorlie and substantial proximal mining operations provide the potential for low-cost high-impact exploration to be undertaken at a rapid pace. Geological modelling has commenced, which aims to provide a detailed understanding of the geometry, extent and potential exploration upside of the mineralisation defined to date. Post completion of the geological modelling, exploration targeting, and drill planning will be conducted. I look forward to reporting the results as they become available.”

About Northern Zone Project:

As previously reported in the Company’s news release date 16 November 2020, the Northern Zone Project is comprised of one granted prospecting licence (P25/2651). The Project covers an area of 82 hectares and is in a highly prospective area for gold, being approximately 25km east of Kalgoorlie, 40km north of Kambalda and 55km east-north-east from Coolgardie.

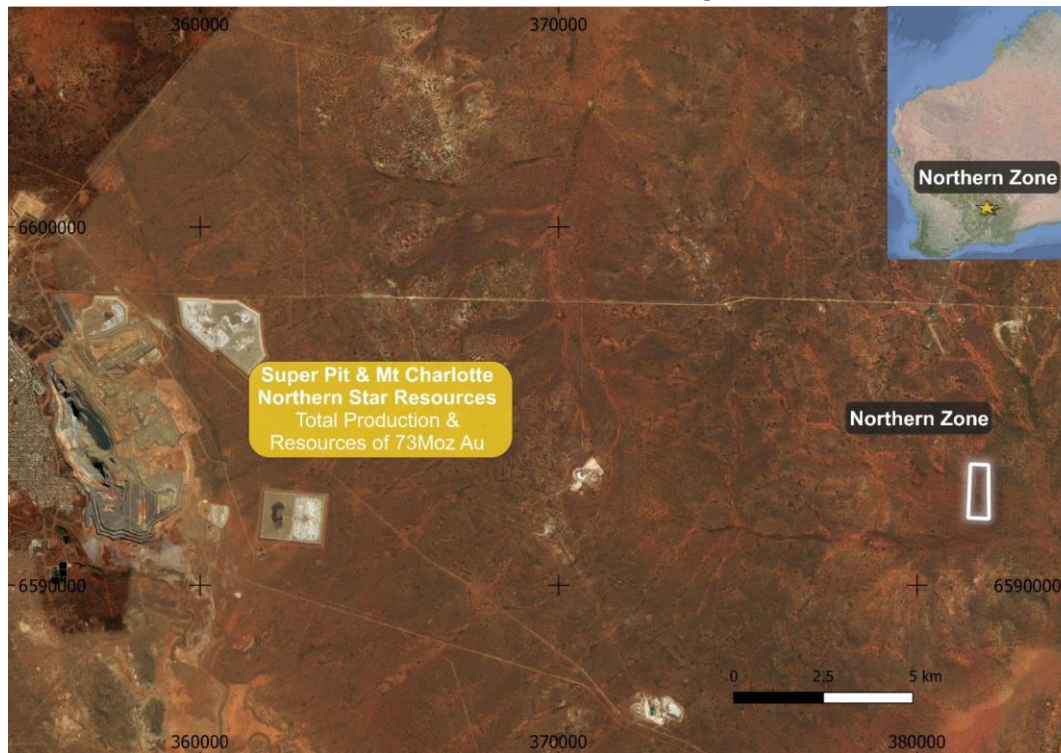


Figure 1: Northern Zone Project location map showing proximity to the Kalgoorlie “Super Pit”.

The main host for potential gold mineralisation is the auriferous veins in granitic intrusions in the N-S structural corridor. However, the northern portion is covered by deep transported material up to 70m thick, making geochemical detection of mineralisation difficult and requiring drilling.

There have been several historical drill programmes conducted on the project area from 1998 – 2012. There are many significant drill intercepts historically reported, with some of the more significant gold drilling intercepts including:

- 9m @ 5.06 grams per tonne gold (“g/t Au”) – hole BNRC017
- 1m @ 39.82 g/t Au – hole BNRC033
- 2m @ 23.27 g/t Au and 40m @ 1.2 g/t Au – hole BNRC069
- 6m @ 2.12 g/t Au and 2m @ 12.98 g/t Au – hole BNRC051
- 3m @ 3.72 g/t Au – BNRC067
- 217m @ 0.51 g/t Au – BNRC066
- 10m @ 2.1 g/t Au – BNRC079
- 6m @ 2.31 g/t Au and 3m @ 2.85 g/t Au – BNRC080
- 28m @ 0.84g/t Au and 48m @ 1.65g/t Au (including 4m at 7.7g/t Au) – BNRC095

Previous drilling also recorded very significant results for nickel, with some of the more notable intercepts including:

- 10m @ 1.07% Nickel (“Ni”) – hole BNRC012
- 21m @ 1.09% Ni – hole BNR0142
- 4m @ 1.33% Ni – hole BNRC012
- 4m @ 1.16% Ni – hole BNRO146

The initial site visits to the area of the Northern Zone Project confirmed the ease of accessibility from Kalgoorlie and requisite supporting infrastructure for exploration and development. The location of previous drill collars were confirmed, based on a combination of ground surveys and a high resolution airborne survey. Orientation geochemical sampling was conducted across areas of known mineralisation identified from prior drilling. The geochemical sampling will be utilised to determine the effectiveness of low detection geochemical methods to assist with targeting extensions of mineralisation and potential of additional targets warranting further exploration.

Geological modelling based on the previous exploration drilling has commenced. The detailed geological modelling aims to define the geometry, extend and potential exploration upside of the mineralisation defined to date. Available geophysical datasets will be integrated into the geological model.

Upon completion of the geological modelling, exploration targeting, and drill planning will be conducted. The planned drilling will be utilised to test the potential of extending the mineralisation

and to test any additional targets defined through the process of the exploration targeting programme.

ENDS

For further information on Oracle Power Plc, visit the Company's website

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About Oracle Power PLC:

Oracle Power PLC is an international natural resource and power project developer listed on London's AIM market. The Company is focussed on delivering reliable and affordable power in emerging developing markets, unlocking the value of underutilised and undeveloped natural resources to provide energy security and support economic growth and development. Its initial project is the Thar Block VI Project in the Thar desert in the south-east of the Sindh province of Pakistan. The Thar Project is a 66.1 sq km licence containing 1.4 billion tonnes of coal, where the Company, in tandem with its partners China National Coal Development Company Ltd. (CNCDC) and the private office of His Highness Sheikh Ahmed Bin Dalmook Juma Al Maktoum, is advancing a combined lignite coal mine, a 1,320MW mine mouth power plant and a proposed coal gasification to urea project.

The Company also 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.