

29 January 2021

**Oracle Power PLC  
("Oracle" or the "Company")**

**Commencement of Field Based Exploration at Jundee East Gold Project, Australia**

Oracle Power PLC (AIM:ORCP), the AIM listed natural resources and power project developer, is pleased to announce that it has commenced a field based exploration programme at the Jundee East Gold Project located in the Eastern Goldfields region of Western Australia ("Jundee East" or the 'Project').

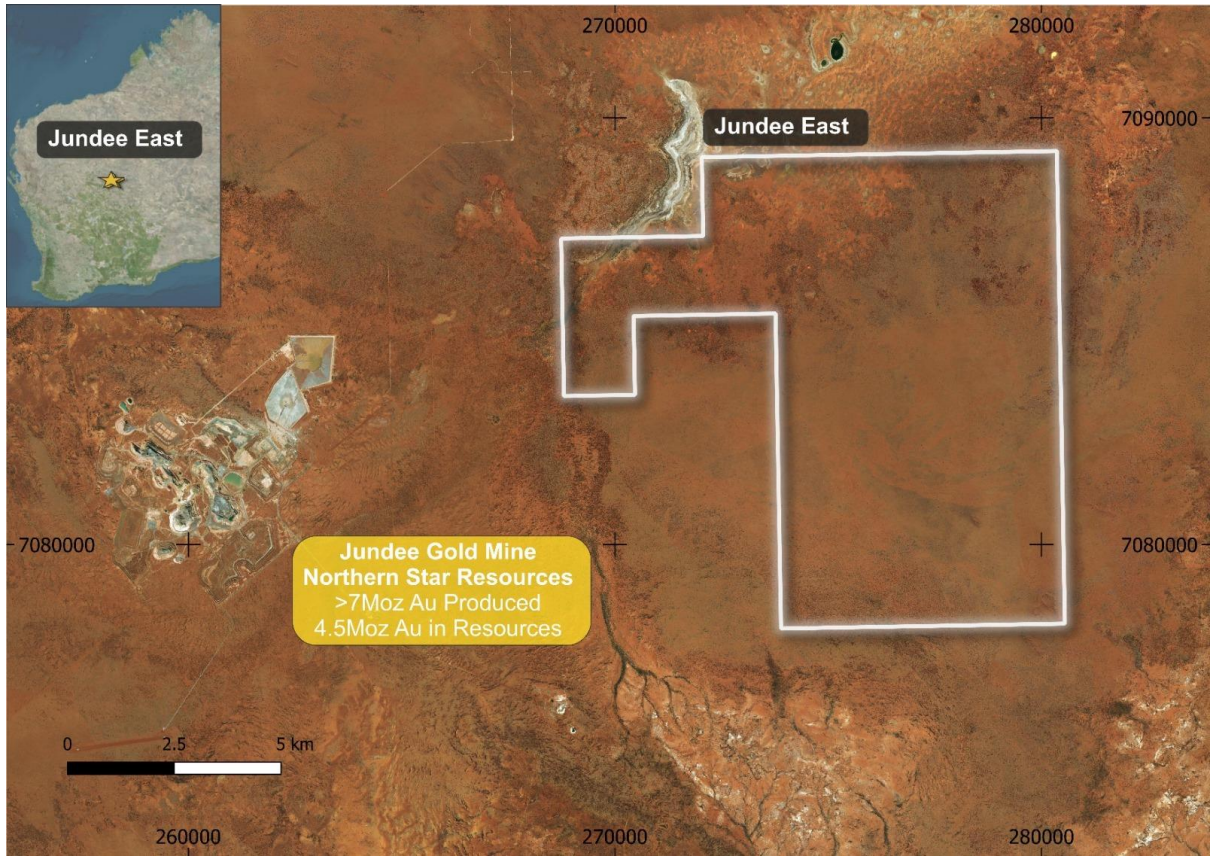
**Highlights**

- Jundee East Project represents a previously unrecognised greenstone belt covering an area of 80km<sup>2</sup>, proximal to the Jundee Gold Mine, host to previous production and resource of >7Moz gold
- Initial field-based exploration programme commenced to determine the most effective method to define targets within prospective structural/lithological settings within the Project
- Initial field-based exploration programme includes:
  - conducting three soil geochemical lines totalling approximately 240 samples in an east-west orientation; and
  - Mobile Metal Ion (MMI)/Enzyme Leach methods
- Results from field-based exploration programme to be interpreted alongside existing detailed 3D modelling of gravity-based response which demonstrated a strong degree of correlation of gravity response between that of the world-class Jundee Gold Mine and the Project

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

*"With the commencement of field-based exploration work at the Jundee East Project, our second project in Western Australia, we believe that we can start to unlock substantial value for the shareholders of Oracle as we progress the assets. The scale of the target area being evaluated and its respective proximity to the Jundee Gold Mine exemplifies the prospectivity potential of the Project.*

*"The initial phase of field-based exploration aims to determine the effectiveness of geochemical exploration methods at defining anomalies warranting further investigation. A project wide geochemical based sampling programme will be implemented if the method being trialled is determined to be suitable to targeting the styles of mineralisation believed to be present within the tenure."*



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

### **About The Jundee East Project:**

The Jundee East Project is comprised of one exploration licence under application (E53/2140) and located about 7km due east of the Jundee Gold Mine. The area of the Project is 29 blocks (89.3km<sup>2</sup>). The Project is located within the Yandal Gold Province, a Tier 1 gold belt, host to numerous multi-million-ounce gold systems.

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The initial field-based exploration programme includes conducting three soil geochemical lines totalling approximately 240 samples in an east-west orientation; Mobile Metal Ion (MMI)/Enzyme Leach methods will be trialled to determine the most effective method to define targets within prospective structural/lithological settings within the Project.

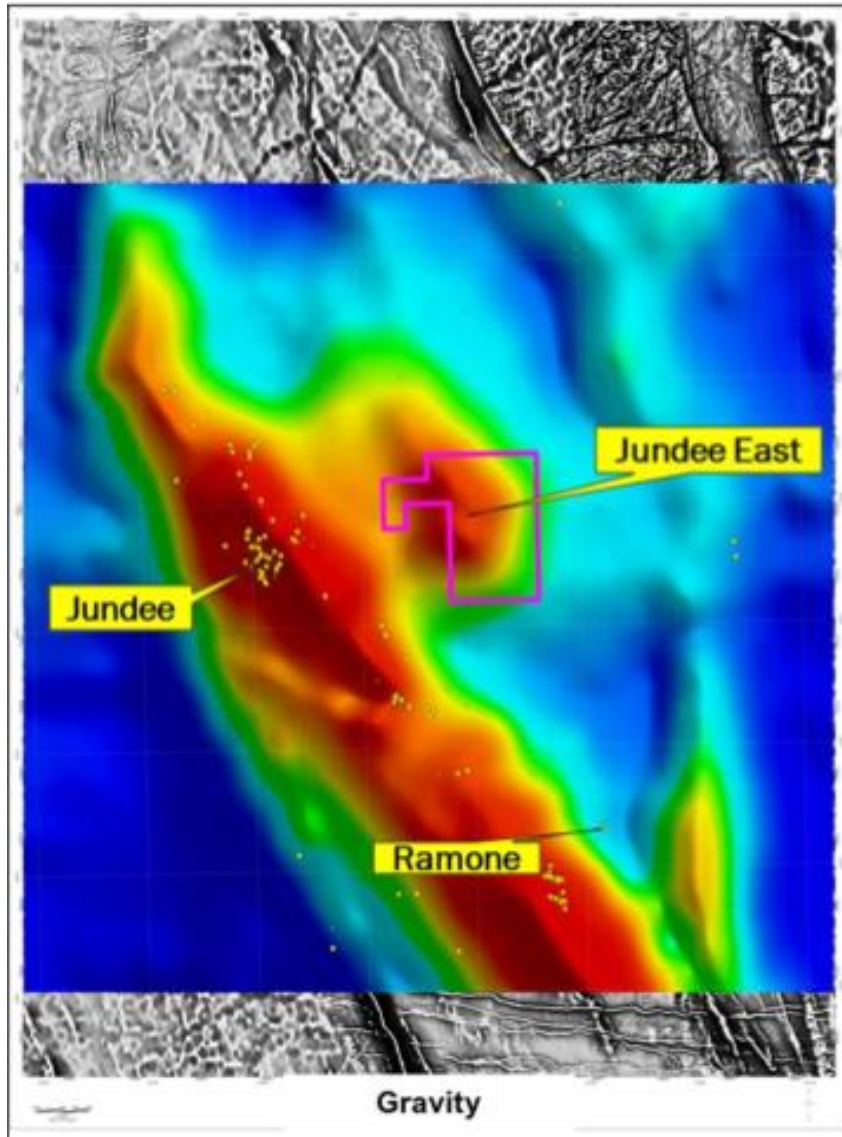
Gravity data is one of the main tools used in exploring under sediment cover, which is one of the primary challenges facing minerals exploration. The data can be used to create 3D models of the subsurface, providing a better understanding of the structure and geological setting. A gravity map of the Jundee region is shown in Figure 2.

A comparison between the gravity response of the Jundee Gold Mine and the Project provides a similar level of density response. The gravity mapping suggests that major portion of the Project is potentially located in an unrecognised Greenstone Belt which is approximately 20km long and 5km wide with a noticeable 'bend' (with some portion in granites). This is contrary to the magnetic interpretation (potentially different due to sediment cover).

Detailed 3D modelling of gravity-based response shows a strong degree of correlation of gravity response between that of the Jundee Gold Mine and the Project which further supports the initial 2D interpretation in Figure 3.

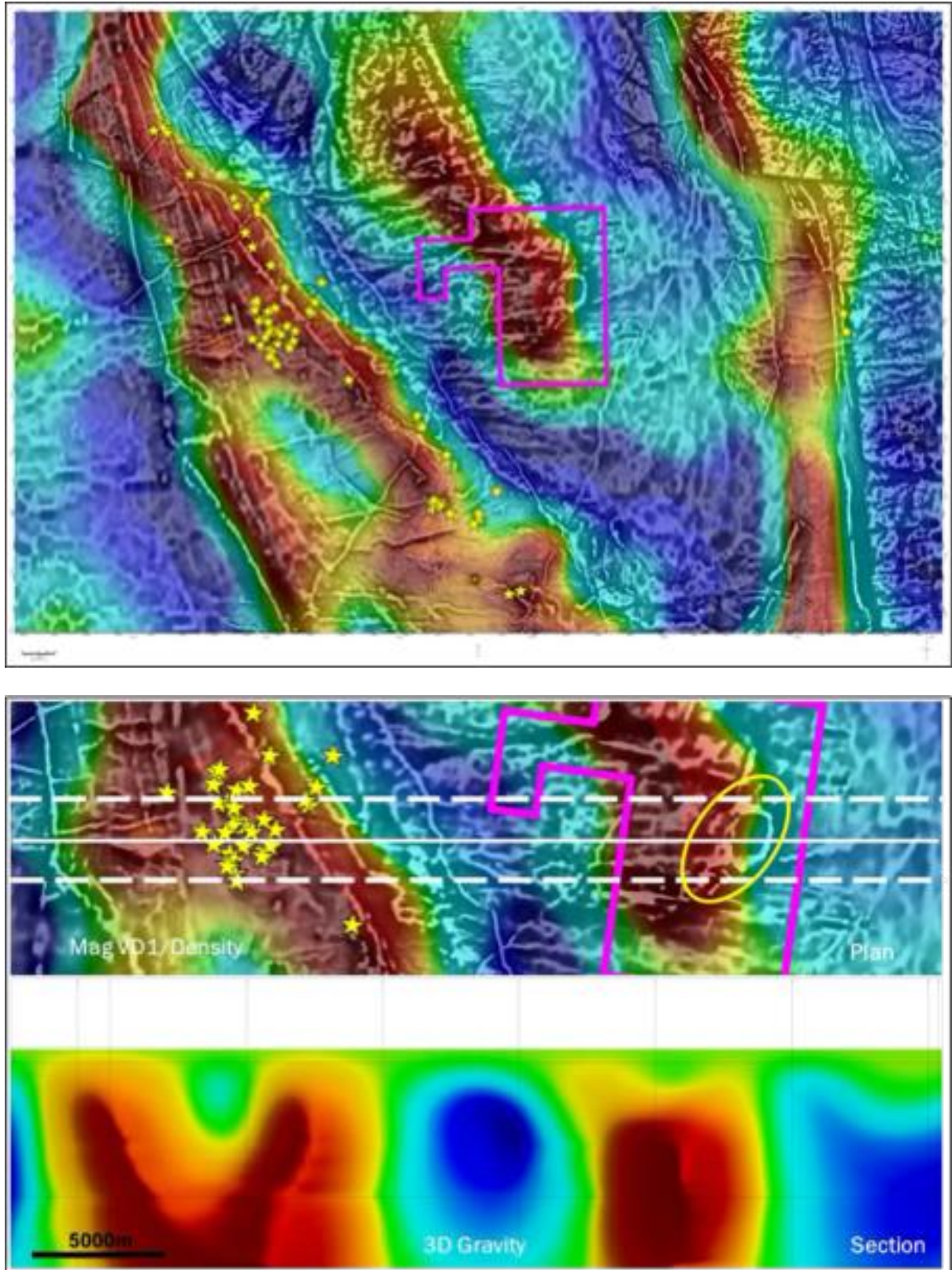
The degree of the structural complexity of the greenstone unit within the Project, including multiple structures which extend from mineralised zones of the Jundee Mining Camp into the tenure, significantly upgrades the prospectivity for hosting structurally controlled gold mineralisation within the greenstone body.

The interpreted late-stage intrusion occurring towards the central-eastern margin of the tenure represents a priority target in itself. A 3D Induced Polarisation ("IP") survey is recommended to be conducted across this target.



*Figure 2: Jundee East Project – Magnetic TMI overlaid on Geology*





**Figure 3: Jundee East Project – 2D and 3D Modelling of Gravity**

**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, together 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.