

7 March 2022

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

**Gold Exploration Update:**

***Drilling Completed at Jundee East Gold Project & Drilling to Commence at Northern Zone***

Oracle Power PLC (AIM:ORCP), the international natural resources project developer, is pleased to announce that the Company has successfully completed its maiden drill programme at its 100% owned Jundee East Gold Project, located in the Eastern Goldfields region of Western Australia ("Jundee East"), which is located approximately 7km due east of Northern Star's 5.4Moz Jundee Gold Mine (Figure 1).

**Highlights**

**Jundee East**

- Maiden drill testing of a previously unrecognised greenstone belt completed with the objective to confirm its presence and develop a better understanding of its gold resource potential
- First pass Reverse Circulation (RC) programme consisted of 54 holes, to a maximum depth of 153 metres, for a total of 3,830 metres.
- Drilling focussed on five priority areas identified from a comprehensive geochemical programme conducted in 2021 (see announcement of 31 August 2021 for further details).
- The drill programme was completed on time, with results expected in approximately six-eight weeks (subject to laboratory availability).

**Northern Zone**

- Diamond drilling to start in the coming weeks at Northern Zone (located 25km east of Kalgoorlie) to improve the Company's understanding of the geometry and extent of the project, which has an Exploration Target of 200-250Mt at 0.4-0.6g/t Au for 2.5 to 4.8Moz Gold
- Further announcements will be made in due course to confirm the commencement of drilling and detail the objectives of the programme

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

*"Our work in Western Australia is intensifying; building on the work completed in 2021 which demonstrated that we have not one, but two highly prospective projects which may have the potential to become future gold mines.*

*"The maiden drill programme at Jundee East is a big milestone for us as this is the first time that modern drilling has been applied to this newly discovered greenstone belt. We expect the assay results*

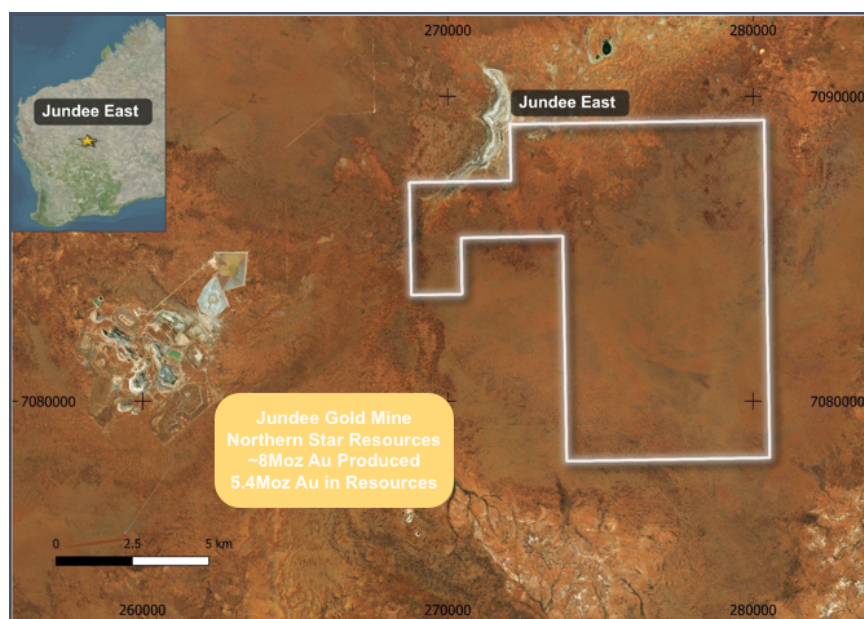
*in six-eight weeks' time, subject to lab availability, and this will give us a clearer indication of the style of mineralisation we are looking at.*

*“As for Northern Zone, we intend to keep our momentum and build on the fantastic results that we received in January. Having a current Exploration Target of 2.5-4.8Moz for this project certainly shows that we have the scale and potential resource quantum to establish a gold mining operation and we are delighted to have secured a Diamond Drill rig to ensure that our work here is expedited. I look forward to sharing more news about our drilling plans at Northern Zone in the coming weeks.”*

Click on, or paste the following link into your web browser, to view the associated PDF document with pictures included:

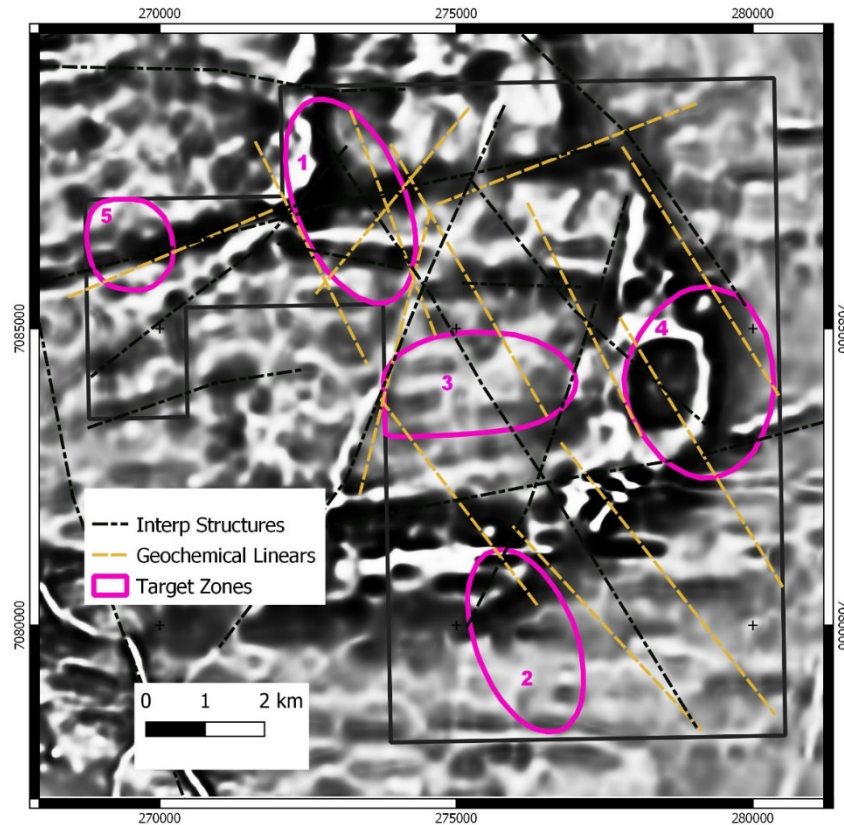
### **About The Jundee East Project:**

The Jundee East Project is comprised of one exploration licence (E53/2140) located ~7km due east of the Jundee Gold Mine (~8Moz produced, 5.4Moz in Resources), Figure 1. The area of the Project is 29 blocks (~90km<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.



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

A geochemical programme covering almost the entire tenement at Jundee East utilising the Ionic Leach™ technique, with a total of 884 Ionic samples on lines 400m apart and at 200m spacing intervals, was completed in mid 2021, with results returned in late September 2021, that generated five initial target areas for drill testing (**Figure 2**).



**Figure 2: Jundee East Project – Five Defined Target Zones highlighted on Total Magnetic Intensity Reverse to Pole magnetics to be drilled in the current programme. The interpreted geochemical linears shown are inferred to relate to zonal trends or to some unknown factor limiting the extent of geochemical sampling 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 Regolith Ratio'd.
- Target 2** Coherent elevated Au raw and Regolith Ratio'd response within zone that geophysics suggests is more mafic sequence.
- Target 3** Elevated responses in Regolith Ratio'd components of Au and Ag.
- Target 4** Elevated responses in Ag Regolith Ratio'd 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 first pass maiden drill programme utilising slimline RC drilling has now been completed with 54 holes, to a maximum depth of 153 metres, for a total of 3,830 metres. The design programme had 62 holes for 7,560 metres, with the difference relating to some design collars not being accessible due to

drainage, and basement geology originally thought to be at 80 metres depth based on gravity data, actually being intersected in most drill holes at around 60 metres.

### **Competent Persons Statement**

The information in this announcement that relates to Exploration Results and Exploration Targets is based on information compiled or reviewed by Edward Mead, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Mead is a consultant to the company. Mr Mead 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 Mead 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 is also active in the power industry in Pakistan and is working to establish a green hydrogen production facility in association with PowerChina. The Company's initial project is the Thar Block VI Project in south-east 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.