

7 February 2022

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

**Drilling Commences at Jundee East Gold Project, Australia**

Oracle Power PLC (AIM:ORCP), the international natural resources project developer, is pleased to announce that the drill programme over five geochemical target areas is underway 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 approximately 7km due east of Northern Star's 5.4Moz Jundee Gold Mine (Figure 1).

**Highlights**

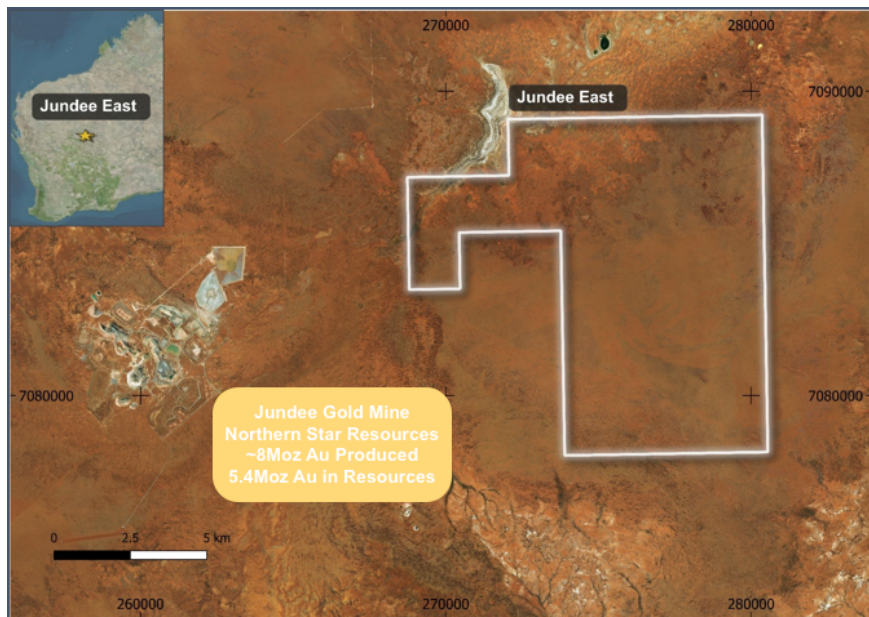
- First pass Reverse Circulation ("RC") programme with 62 holes, to a depth of 120m, for a total of 7,440m has commenced.
- Maiden drill testing of a previously unrecognised greenstone belt with the objective to confirm its presence.
- Drilling to focus on five priority areas identified from a comprehensive geochemical programme conducted in 2021 (see announcement of 31 August 2021 for further details).
- The drill programme is expected to take between 4 to 5 weeks with results expected approximately six to eight weeks from completion, subject to laboratory availability.

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

*"It is fantastic to restart drilling again in Western Australia with this maiden drill programme at Jundee East, which has strong indications of a newly identified greenstone belt. The drill programme is expected to take 4 to 5 weeks and will focus on the five highest priority areas as identified in our 2021 geochemical sampling campaign. I look forward to providing updates from the drill programme as we receive them over the coming weeks and months."*

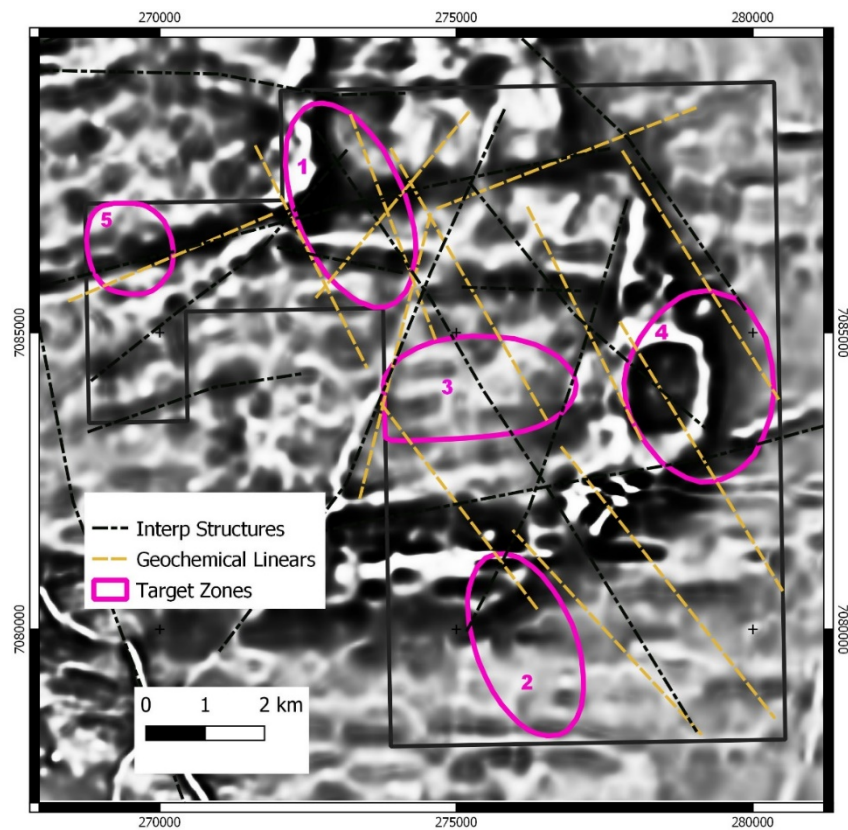
**About The Jundee East Project:**

The Jundee East Project is comprised of one exploration licence (E53/2140) and located ~7km due east of the Jundee Gold Mine (~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 TMI RTP (Total Magnetic Intensity Reduced to the 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.**

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|-----------------|--|
| <b>Target 1</b> | Occurs in and around intersection of several geophysical linears with strong responses in Au, Ag, Cu, and exploration Indices, both raw and regolith ratioed ("RR"). |
| <b>Target 2</b> | Coherent elevated Au raw and RR response within zone that geophysics suggests is more mafic sequence.  |
| <b>Target 3</b> | Elevated responses in RR components of Au and Ag.  |
| <b>Target 4</b> | Elevated responses in Ag RR in association with the inferred porphyry intrusive body on margins of batholith.  |
| <b>Target 5</b> | 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 been designed, with 62 holes, to a depth of 120 metres, for a total of 7,440 metres. The drill programme is expected to take 4-5 weeks to complete as currently designed.

#### **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 a 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 is also considered a Qualified Person as defined in the Aim Rules for Companies.

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 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.