

15 February 2021

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

Jundee East Gold Project, Australia – Field-based Exploration Progress

Oracle Power PLC (AIM:ORCP), the AIM listed natural resources and power project developer, is pleased to announce encouraging progress of the 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:

- Initial soil geochemical sampling programme of three soil geochemical lines totalling approximately 240 samples in an east-west orientation now completed with samples on route to assay laboratory
- Ground based gravity survey now commenced over key target areas
- Initial survey area is targeting modelled greenstone unit and interpreted felsic intrusive body
- Jundee East Project represents a previously unrecognised greenstone belt covering an area of 80km², proximal to the Jundee Gold Mine, host to previous production and resource of >7Moz gold

Naheed Memon, CEO of Oracle, commented:

"Our exploration efforts are progressing well at Jundee East, located only 7km due east of one of Australia's largest gold mines. The initial orientation soil geochemistry programme has now been completed and samples have been dispatched to the assay laboratory. In addition, the gravity survey crew arrived at Jundee East over the weekend to conduct a detailed close spaced gravity survey over the prime targets previously reported. Oracle is optimistic that these two programmes will provide valuable information to understand the scale of targets identified within the Project area in preparation for drill targeting."

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 (89.3km²). 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 covering an area of 80km², proximal to the Jundee Gold Mine, host to previous production and resource of >7Moz gold.

Gravity data is one of the main tools used in exploring under transported sedimentary 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.

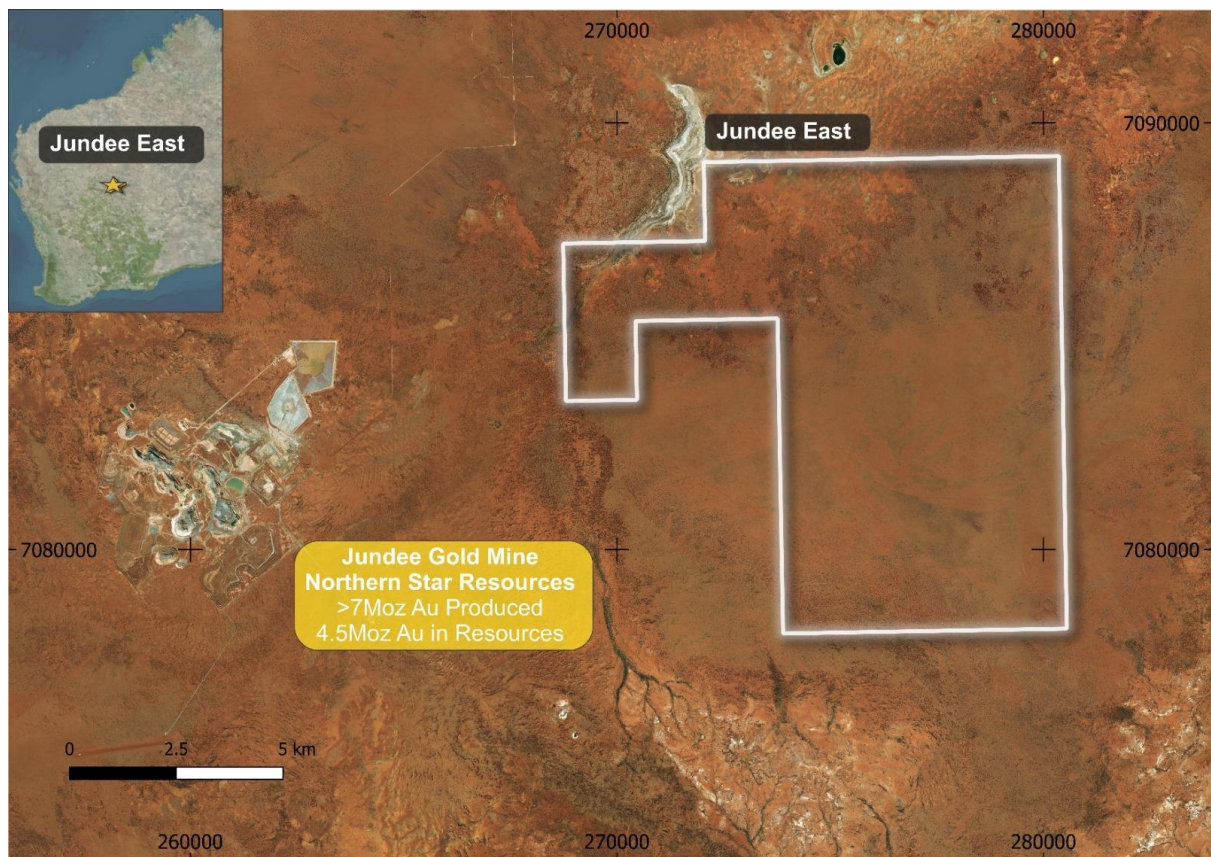


Figure 1: Jundee East Project location Map showing proximity to the Jundee Gold Mine

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.

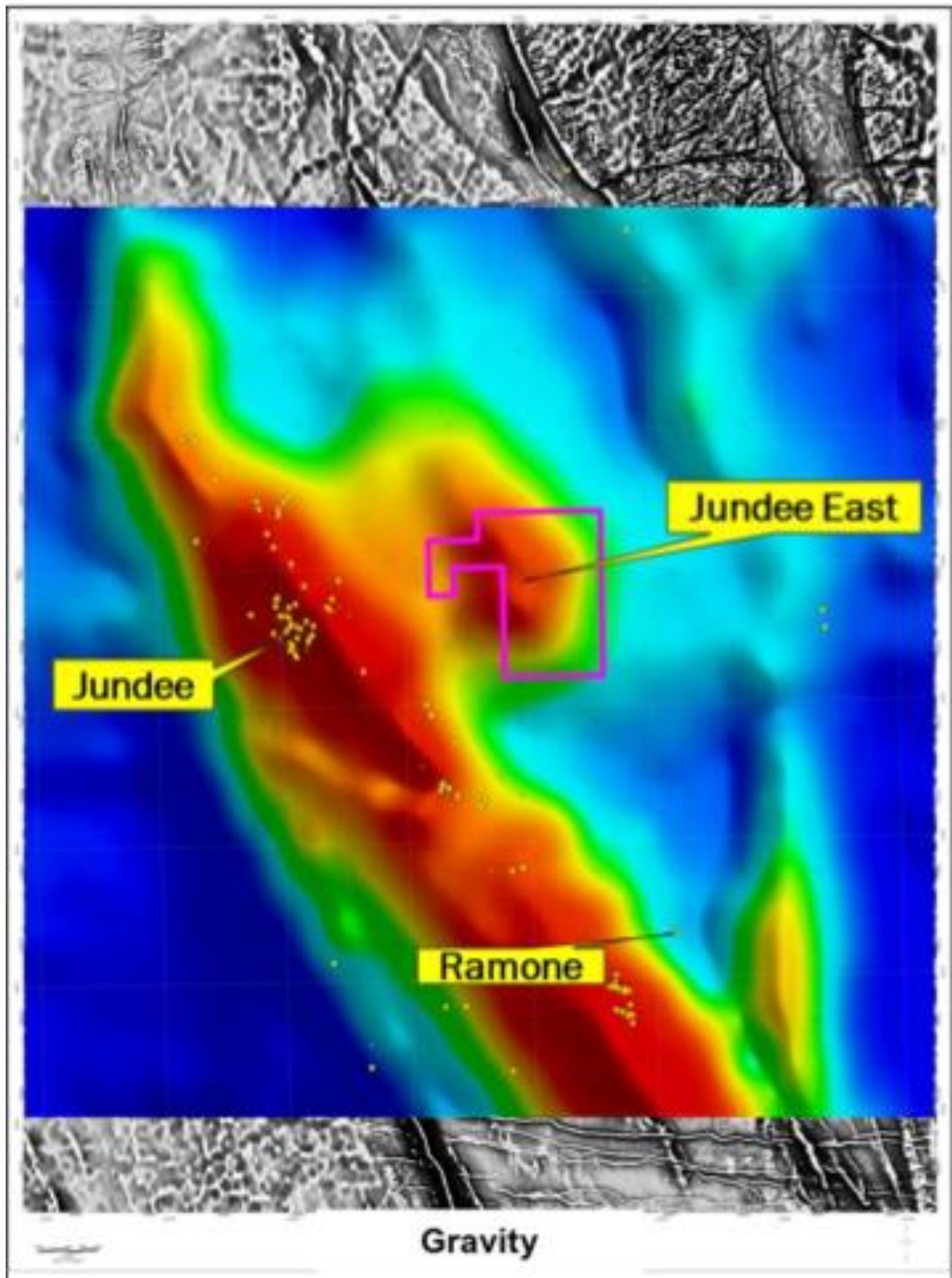


Figure 2: Jundee East Project – Magnetic TMI overlaid on Geology

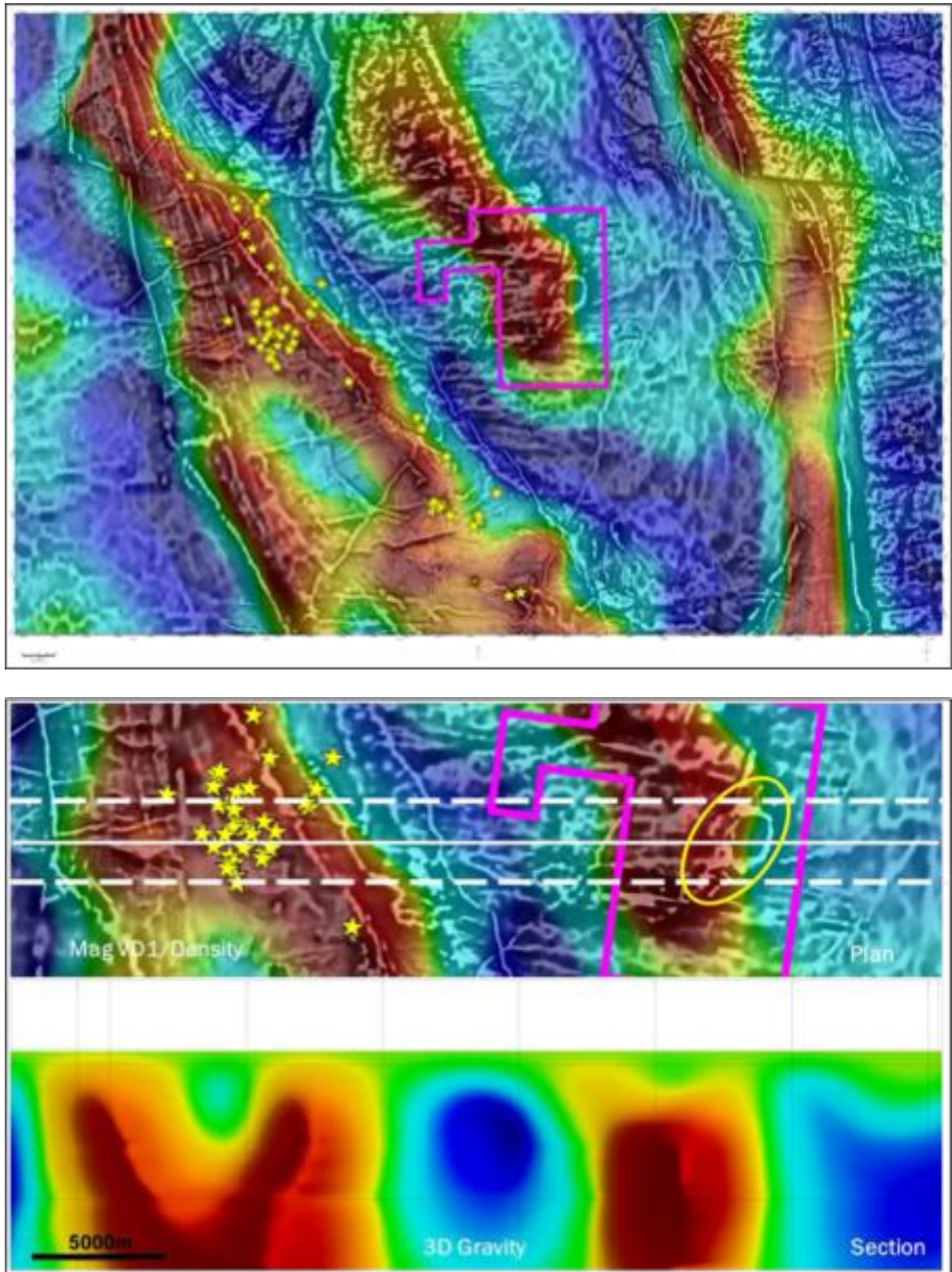


Figure 3: Jundee East Project – 2D and 3D Modelling of Gravity

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.

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