

9 June 2022

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

Positive Metallurgical Results up to 90.4% Gold Recovery Received

Northern Zone Gold Project, Kalgoorlie, Western Australia

Oracle Power PLC (AIM:ORCP), the international natural resources project developer, is pleased to announce that positive metallurgical results have been returned from the first of three samples from its 100% owned Northern Zone Gold Project, located 25km east of Kalgoorlie in Western Australia ("Northern Zone" or the "Project"). The results indicate that good gold recoveries can be achieved within six hours of 83.3%, and up to 90.4% gold recovery over 72 hours. Based on the previously announced Exploration Target of **200–250Mt at 0.4–0.6g/t Au for 2.5–4.8Moz Gold**, the positive metallurgical results form the basis for moving forward with drilling to define a maiden inferred JORC resource.

Highlights:

- Metallurgy Results from the first sample include:
 - Composite sample based on strongly weathered felsic units with ~30% quartz vein material
 - Drill head grade 0.9g/t Au
 - 90.4% of gold extraction after 72-hour bottle roll
 - 83.3% extraction after 6 hours
 - 85.3% extraction after 12 hours
 - Very low copper content into solution
- An Exploration Target of 200–250Mt at 0.4–0.6g/t Au for 2.5–4.8Moz gold, has been generated based on results to date.
- Northern Zone is an Intrusion Related Gold System (IRGS) with wide gold mineralised felsic porphyry intrusions.
- Intrusion Related Gold System (IRGS) deposits can host significant ounces of gold, such as Boddington Goldmine (WA), Fort Knox (Alaska), Dublin Gulch (Yukon) and Timbarra (NSW)
- Planning for a diamond and RC drilling programme to define a maiden inferred JORC resource will be finalised in the coming weeks.

Naheed Memon, CEO of Oracle, commented:

"The positive metallurgy at Northern Zone is the next step for the Company to move the project forwards. We have defined a large exploration target of 2.5 to 4.8Moz gold, and with the widths of

mineralisation intersected in this and historical drill programmes, and now with an understanding of potential recovery, around 90%, this ensures we are in a strong position to move to the next step of increasing confidence in the tonnes and grade of the gold deposit. Northern Zone is now a priority for the Company and the main focus of our activities in Australia. In line with this, our exploration teams will increase efforts on Northern Zone, moving from Jundee East, which has not returned the results required to warrant further work at the moment.”

About Northern Zone Project:

The Northern Zone is comprised of one granted prospecting licence (P25/2651) which covers an area of 82 hectares (Figure 1). The Project is in an area highly prospective for gold and is approximately 25km east of Kalgoorlie, the home of the 'Super Pit' mine, the second largest gold mine in Australia.

Northern Zone Metallurgy Interpretation:

The gold recoveries from the first of three Northern Zone bottle roll composite samples have been received and are very encouraging. Leaching testwork on sample 1 from the Northern Zone Project, indicates that good gold recoveries can be achieved at six hours for 83.3% gold recovery, and up to 90.4% gold recovery over 72 hours (Figure 2).

Geological Model and Exploration Target

The results of the drilling confirm the presence of gold mineralisation predominately within felsic units. The very low/subdued geochemical character of Northern Zone, with most elements below detection, (apart from gold) is consistent with other Intrusion Related Gold System (IRGS) deposits.

At Northern Zone, based on drilling data and the multiple porphyry units interpreted over about 350 metres, with true widths up to ~150 metres, and depth extents greater than 250 metres, an Exploration Target* of 200-250Mt @ 0.4–0.6g/t Au, with a range in gold ounces of 2.5Moz to 4.8Moz, has been set as an objective.

** The potential quantity and grade of the Exploration Target is conceptual in nature and is therefore an approximation. There has been insufficient exploration drilling to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.*

Next Steps

- Receive the final two sample metallurgical bottle roll results
- Undertake a diamond and RC drilling programme to define a maiden inferred JORC Resource

Competent Persons Statement

The Information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr Edward Mead, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Mead is a consultant to the company and employed by Doralda Pty Ltd. Mr Mead has sufficient experience which is relevant to the style of mineralisation and type of

deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Mead consents to the inclusion of this information in the form and context in which it appears in this report.

About Oracle Power PLC:

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

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This announcement contains inside information for the purposes of Article 7 of EU Regulation No. 596/2014, which forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended).

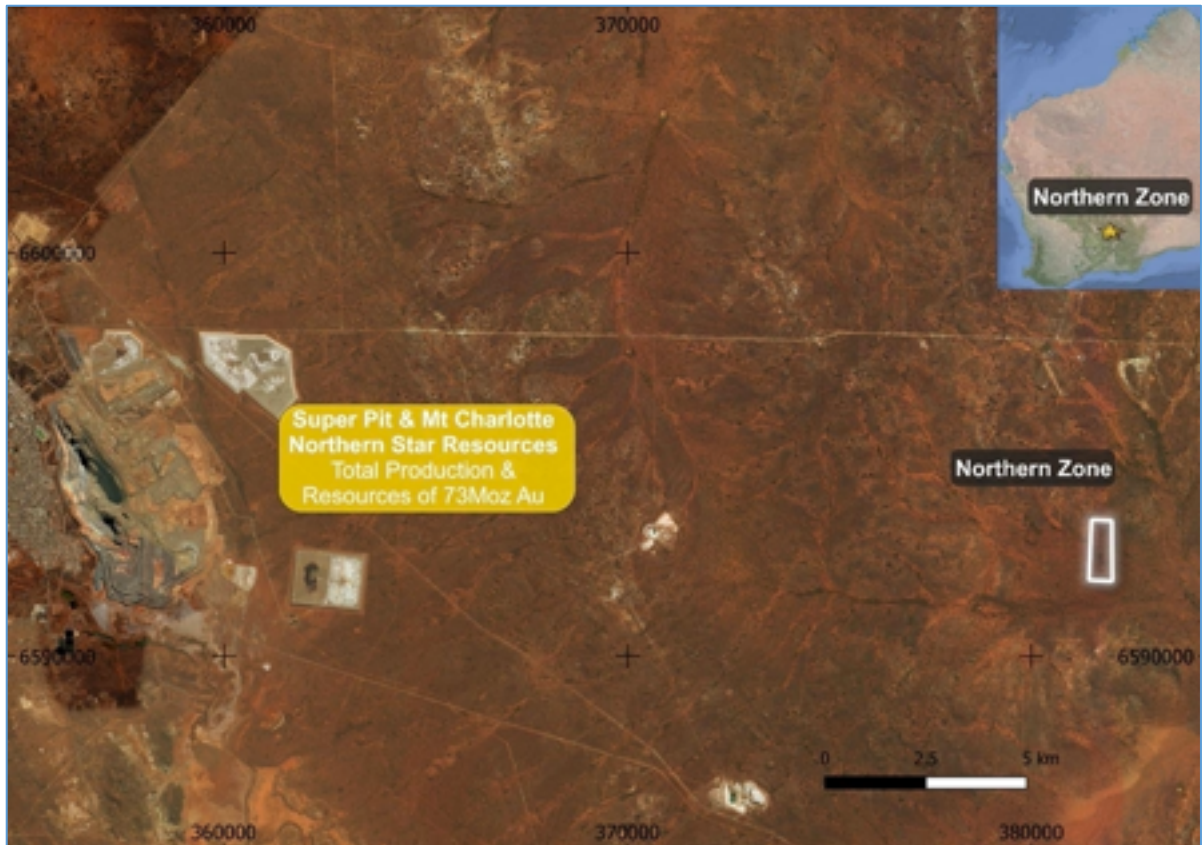


Figure 1: Northern Zone Project location map showing proximity to the Kalgoorlie "Super Pit".

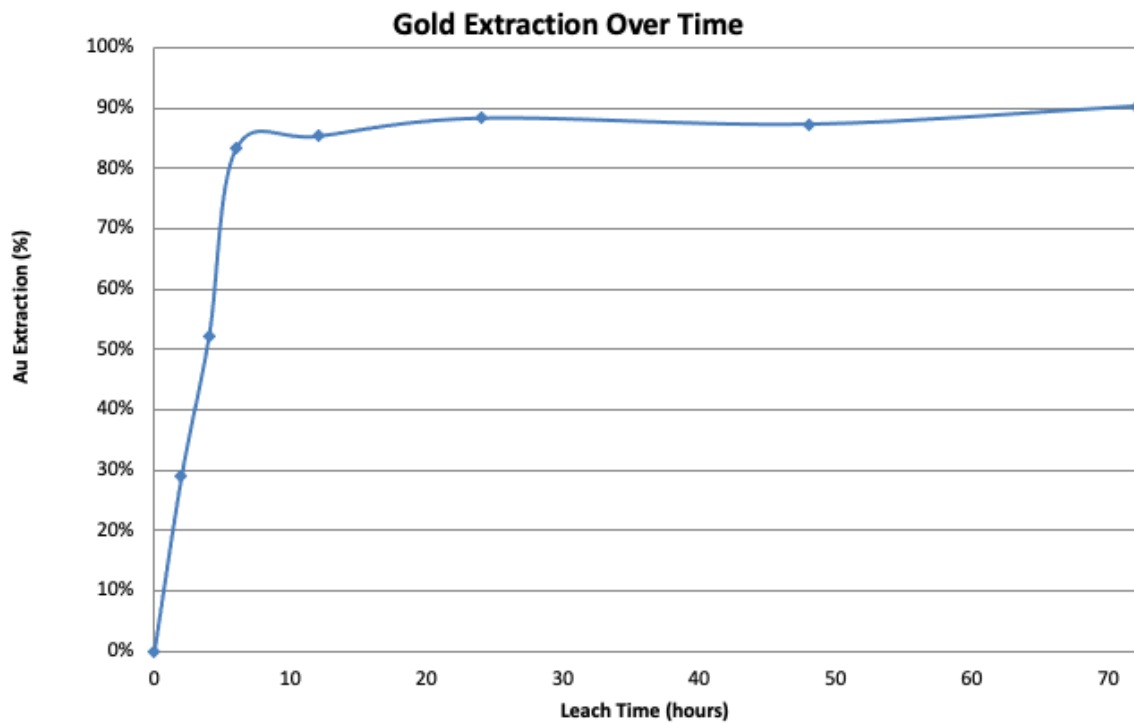


Figure 2: Northern Zone Metallurgical recoveries versus Leach time

Glossary of Technical Terms:

Au	chemical symbol for gold
Bottle roll test	A bottle roll test is the industry standard first step in assessing the gold recovery possible by cyanide leaching.
JORC	The Australasian Joint Ore Reserves Committee Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012 (the "JORC Code" or "the Code"). The Code sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves
Felsic	Igneous rocks that are relatively rich in elements that include feldspar and quartz.
Moz	million ounces
Mt	million tonnes
oz	troy ounce (= 31.103477 grams)