

5 January 2022

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

Positive Gold Assays Received & Exploration Target of 2.5-4.8Moz Gold Identified:
Northern Zone Gold Project, Kalgoorlie, Western Australia

Oracle Power PLC (AIM:ORCP, AQSE:ORCP), the international natural resources project developer, is pleased to announce that positive assay results have been received from the maiden drilling programme at the Northern Zone Gold Project, located 25km east of Kalgoorlie in Western Australia ("Northern Zone" or the "Project"). This first phase of Reverse Circulation (RC) successfully targeted gold mineralisation within a series of stacked porphyry intrusions.

Highlights:

- *An Exploration Target based on historical results and the results of the recent seven drill holes indicates 200-250Mt at 0.4-0.6g/t Au for 2.5 to 4.8Moz Gold*
- *Significant Results include:*
 - 9m @ 1.34g/t gold ('Au') from 54 metres (21OPRC001)
 - 3m @ 1.43g/t Au from 51 metres (21OPRC002)
 - 3m @ 0.98g/t Au from 63 metres (21OPRC002)
 - 19m @ 0.81g/t Au from 63 metres (21OPRC003)
 - 154m @ 0.58g/t Au from 98 metres (21OPRC004)
 - incl 4m @ 5.39g/t Au from 182 metres
- *Northern Zone has been correctly interpreted as 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)*
- *Phase 2 drilling now in planning to target extensions to the RC holes and additional diamond drilling and RC holes to gain a better understanding of the geometry and extent of the deposit.*

Naheed Memon, CEO of Oracle, commented:

"The gold system we have encountered at Northern Zone, has significant scale, with an exploration target of 2.5 to 4.8Moz gold, and with the widths of mineralisation intersected in this and historical drill programmes, gives us confidence to move the project forward with the next phase of drilling. This is a huge achievement and gives us the first tangible sense of what a significant gold mining project Northern Zone could become.

"I'm also pleased to advise that the Jundee East drill programme is due to start later this month with a drill rig secured and onsite geological services to be provided by BMGS Consulting."

Significant Results from the 7-hole RC drill programme.

21OPRC001

- 9m @ 1.34g/t Au from 54 metres

21OPRC002

- 3m @ 1.43g/t Au from 51 metres
- 3m @ 0.98g/t Au from 63 metres
- 27m @ 0.34g/t Au from 39 metres (bulk mineralised envelope within Felsic Intrusive)

21OPRC003:

- 19m @ 0.81g/t Au from 63 metres
- 9m @ 0.33g/t Au from 122 metres
- 5m @ 0.47g/t Au from 137 metres
- 7m @ 0.34g/t Au from 191 metres
- 135m @ 0.23g/t Au from 63 metres (bulk mineralised envelope within Felsic Intrusive)

21OPRC004

- 4m @ 2.99g/t Au from 98 metres
- 8m @ 0.54g/t Au from 119 metres
- 10m @ 0.78g/t Au from 137 metres
- 23m @ 1.40g/t Au; from 171 metres
 - incl 4m @ 5.39g/t Au from 182m
- 2m @ 4.18g/t Au from 199 metres
- 6m @ 0.79g/t Au from 211 metres
- 5m @ 0.34g/t Au from 221 metres
- 7m @ 1.03g/t Au from 245 metres
- 154m @ 0.58g/t Au from 98 metres (bulk mineralised envelope within Felsic Intrusive)

21OPRC005:

- 9m @ 0.43g/t Au; from 30 metres
- 7m @ 0.90g/t Au from 74 metres
- 10m @ 0.69g/t Au from 87 metres
- 5m @ 0.23g/t Au from 107 metres
- 4m @ 0.68g/t Au from 195 metres
- 38m @ 0.42g/t Au from 74 metres (bulk mineralised envelope within Felsic Intrusive)

21OPRC006:

- 3m @ 0.28g/t Au from 132 metres

21OPRC007:

- 7m @ 0.50g/t Au from 87 metres
- 7m @ 0.72g/t Au from 116 metres
- 2m @ 1.21g/t Au from 129 metres (End of Hole)

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.



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

Northern Zone Drill Programme and Interpretation:

The tenement is covered by either deeply weathered bedrock or transported alluvial clays and colluvium with the geological interpretation of the subsurface entirely dependent on interpretation of drilling results and geophysical data.

The drill programme encountered some difficulties penetrating and maintaining stability of the overburden with swelling clays within this zone preventing three of the seven holes being drilled to target depth.

The overburden generally contains two separate units, with the Upper Unit approximately 25m thick containing very high Cr (chromium), elevated Fe (iron) +/- elevated Ni (nickel) and As (arsenic) indicating it is derived from ultramafic units to the west and swelling montmorillonite clays are a common weathering product of ultramafic units.

The Lower Unit occurs in the northern holes OPRC003, 4, 5, 6 & 7, shows strong Mg (magnesium) with elevated Ni (nickel) +/- Co (cobalt) but Cr & Fe are low which has been logged as a silicified chert

siltstone. This is more likely to be birbirite, the silica caprock derived from the weathering of ultramafic units.

The contact between overburden and basement frequently shows elevated Au results, probably a weak supergene effect.

Figure 2 shows the interpreted porphyry units in blue with the interpreted extensions and additional porphyry units in yellow. The multiple porphyry units are interpreted to now extend over about 350 metres, with true widths currently up to ~150 metres, with historical drilling indicating depth extents greater than 250 metres. Three main untested areas remain to be drill tested. Additionally, most of the drilling has been orientated towards the east and at -60°, which is sub-parallel to the dip of the porphyry units. Figure 3-5 show drill sections through the project area.

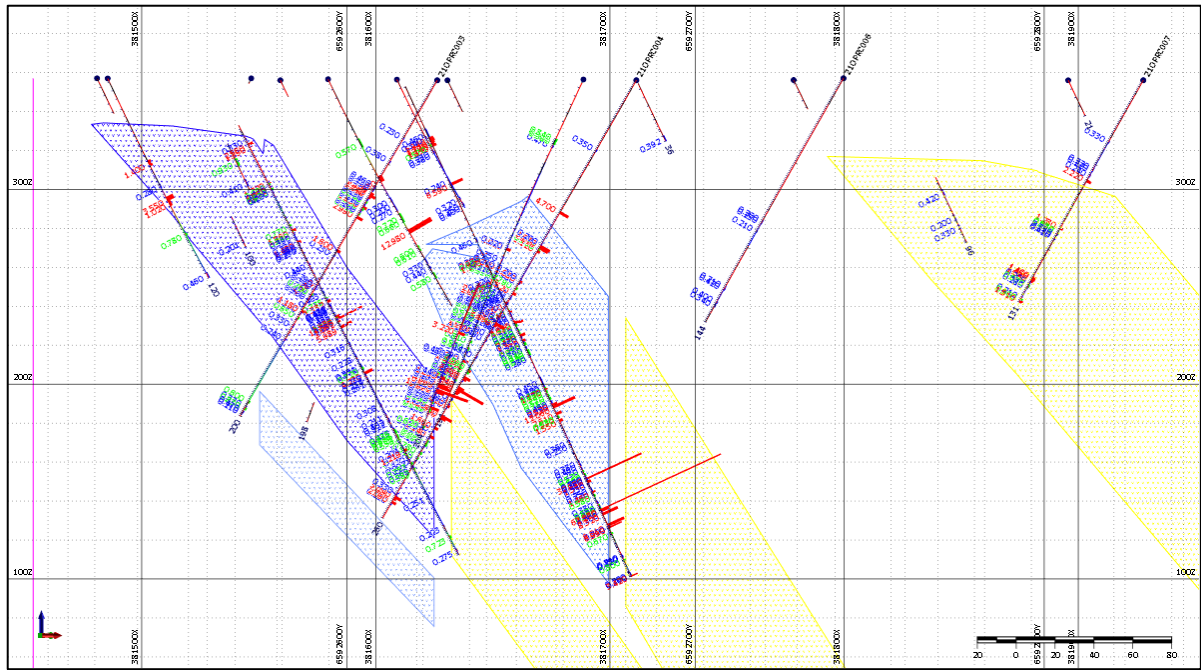


Figure 3: Central Drill Section +/- 40 metres, consisting of 21OPRC003, 004, 006 and 007 shows the broad agreement between high grade gold results from previous downdip drilling with the results from the Oracle drilling across the interpreted system. The results suggest the interpreted dip of the felsic units may be even shallower than previously inferred. Note that mineralisation also occurs within the mafic units separating the felsic intrusives. The zone of 21OPRC006 appears to be very low grade and within mafics with another felsic zone occurring to the east also being mineralised as shown by 21OPRC007.

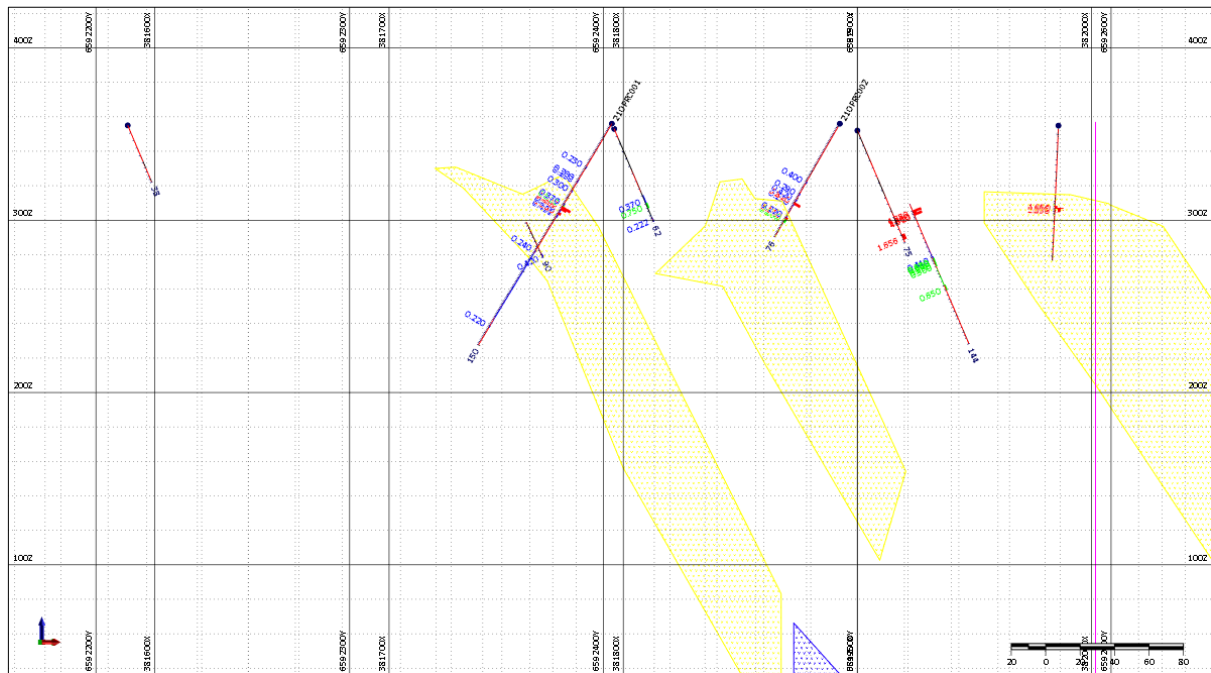


Figure 5: Northern Drill Section, shows some mineralisation within felsic both to the east and west, impression is that some felsic units are preferred for mineralisation. The central mafic zone appears essentially barren.

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 an Intrusion Related Gold System (IRGS) deposit, such as those listed in Table 1.

Deposit	Country	Region	District	M ozs Au	Grade g/t
Fort Knox	USA	Alaska	Tintina	5.7	0.42
Donlin Creek	USA	Alaska	Tintina	32	2.91
Dublin Gulch	Canada	Yukon	Tintina	4.8	0.68
Pogo USA	USA	Alaska	Tintina	5.6	12.5
Shotgun	USA	Alaska	Tintina	1.1	0.93
Kidston	Aust	Qld	Lachlan Fold Belt	4.1	2.08
Timbarra	Aust	NSW	Lachlan Fold Belt	0.396	0.78
Cadia-Ridgeway	Aust	NSW	Lachlan Fold Belt	43.2	1.3
Sams Creek	NZ		Westland	1.02	1.71
Chepak	Russia	Magadan	Central Kolyma	0.8	7.7
Malysh (Dubach)	Russia	Magadan	Central Kolyma	0.9	4
Netchen-Khaya	Russia	Magadan	Tenka	0.3	5
Chistoye	Russia	Magadan		0.4	4

Shkolnoye Vein N6	Russia	Magadan	Tenka	0.6	38
Boddington	Aust	WA	SW	16.4	0.61

Table 1: 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 identified.

* 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.

The Company will now submit a Programme of Work (POW) to the Department of Mines, Industry Regulation and Safety to confirm timing for a Phase 2 drill programme. The Company will focus specifically on a diamond drilling programme to complete the extension of the holes which could not be completed using RC, in addition to other holes to gain a better understanding of the geometry and extent of the deposit.

Further announcements will be made in due course.

Hole_ID	MGA_Grid_ID	MGA_Easting	MGA_Northing	NAT_RL	Depth	Dip	Azimuth
21OPRC001	MGA94Z51	381800	6592398	356	150	-60	225
21OPRC002	MGA94Z51	381887	6592499	356	76	-60	225
21OPRC003	MGA94Z51	381647	6592595	356	200	-60	225
21OPRC004	MGA94Z51	381716	6592676	356	260	-60	225
21OPRC005	MGA94Z51	381648	6592742	356	200	-60	225
21OPRC006	MGA94Z51	381798	6592745	357	144	-60	225
21OPRC007	MGA94Z52	381914	6592849	356	131	-60	225

Table 2: Collar Locations for Reverse Circulation Drill holes.

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 Doralada 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:

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.

ENDS

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 (Withdrawal) Act 2018.

JORC Code, 2012 Edition – Table 1

SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	<ul style="list-style-type: none"> The Reverse circulation drilling was used to obtain 1 m samples. Samples were collected on a 1m basis. All samples were pulverized produce a 50 g charge for fire assay.
Drilling techniques	<ul style="list-style-type: none"> Reverse Circulation drilling by KTE Mining Services.
Drill sample recovery	<ul style="list-style-type: none"> The supervising geologist estimated and recorded the drill recovery of all samples during the drilling process.
Logging	<ul style="list-style-type: none"> All drill chips from RC drilling were logged in to a digital logging sheet
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> The RC drilling rig was equipped with a rig-mounted cyclone and static cone splitter, which provided one bulk sample of approximately 20-30 kilograms, and a representative sub-sample of approximately 2-4 kilograms for every metre drilled. The sample size of 2-4 kilograms is appropriate and representative of the grain size and mineralisation style of the deposit.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The ALS (Perth) were used for all analysis of drill samples submitted by Oracle Gold. The laboratory techniques below are for all samples submitted to ALS and are considered appropriate for the style of mineralisation defined within the OP North Project area: Samples above 3Kg riffle split. Pulverise to 95% passing 75 microns 50-gram Fire Assay (Au-AA26) with AAS finish - Au. Aqua Regia ICP-AES Finish (ME-ICP41) – Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, Hg, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn. Standards were used for external laboratory checks by Oracle
Verification of sampling and assaying	<ul style="list-style-type: none"> Electronic data capture, storage and transfer as .csv. Routine QC checks performed by contractor and independent geophysical consultant. Data were found to be of high quality and in accordance with contract specifications Laboratory standards and blank samples were inserted at regular intervals and some duplicate samples were taken for QC checks.
Location of data points	<ul style="list-style-type: none"> A Garmin GPSMap62 hand-held GPS was used to define the location of the sample locations. Sample locations are considered to be accurate to within 5m. Hole collars will be picked up by licensed surveyors on completion of the drilling. Zone 51 (GDA 94).
Data spacing and distribution	<ul style="list-style-type: none"> Current drill hole spacing is variable and dependent on specific geological, and geophysical targets. No sample compositing has been used for drilling completed by Oracle. All results reported are the result of 1 metre downhole sample intervals.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Drill holes were designed to be perpendicular to the strike of the interpreted porphyry units.
Sample security	<ul style="list-style-type: none"> The chain of custody is managed by the supervising geologist for Oracle Gold Pty Ltd
Audits or reviews	<ul style="list-style-type: none"> Data is validated upon up-loading into the master database. Any validation issues identified are investigated prior to reporting of results.

SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> P25/2651 – 100% owned by Oracle Gold Pty Ltd, and a further for years commenced on 21/07/2020. The tenement is 82 HA. This tenement is in good standing, and further extensions of term can be applied for.
Exploration done by other parties	<ul style="list-style-type: none"> The majority of previous exploration in the area was by Northern Mining during 2007 to 2012 under the Blair North project, multiple small resource areas were identified at the George's Reward area to the south of P25/2651. Numerous intersections were made within the area of the PL including BNRC066 listed below.
Geology	<ul style="list-style-type: none"> The tenement is covered by either deeply weathered bedrock or transported alluvial clays and colluvium with the geological interpretation of the subsurface entirely dependent on interpretation of drilling results and geophysical data. The overburden generally contains 2 separate units, with the Upper unit approximately 25m thick containing very high Cr (Chromium), elevated Fe (Iron) +/- elevated Ni (Nickel) and As (Arsenic) indicating it is derived from ultramafic units to the west and swelling montmorillonite clays are a common weathering product of ultramafic units. The Lower unit occurs in the northern holes OPRC003, 4, 5, 6 & 7, shows strong Mg (Magnesium) with elevated Ni (Nickel) +/- Co (Cobalt) but Cr & Fe are low which has been logged as a silicified chert siltstone. This is more likely to be birbrite, the silica caprock derived from the weathering of ultramafic units. The contact between overburden and basement frequently shows elevated Au results, probably a weak supergene effect. Review of the lithogeochemical data agrees broadly with the geological logging; the sequence consists of volumetrically minor basalt and intermediate volcanics and possibly sediment intruded by large volumes of felsic material. Logged as granodiorite from RC chips, previous workers on the core from BNRC066 identified the host to be: <i>"The main host to auriferous veins is granitic (tonalite-trondhjemite) intrusions characterised by a medium to coarse grained granitic texture, small mafic xenoliths and pervasive but variable albite-hematite-pyrite alteration."</i>
Drill hole Information	<ul style="list-style-type: none"> Drill hole information is contained within this release and is the first drill program completed on the project areas.
Data aggregation methods	<ul style="list-style-type: none"> All intervals reported are based on 1m assays with a 0.25g/t Au cut-off with maximum 3m internal dilution. The bulk mineralised intervals have no applied cut-off and include all internal dilution. No upper or lower cut-off grades have been used in reporting results. No metal equivalent calculations are used in this report.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> True widths of mineralisation have not been calculated for this report, and as such all intersections reported are down-hole thicknesses.
Diagrams	<ul style="list-style-type: none"> Appropriate diagrams are contained in this document.
Balanced reporting	<ul style="list-style-type: none"> Reporting of results in this report is considered balanced.
Other substantive exploration data	<ul style="list-style-type: none"> There have been several historic drill programmes conducted on the project area from 1998-2012. There are many significant drill intercepts historically reported, with some of the more significant gold drilling intercepts including: <ul style="list-style-type: none"> 9m @ 5.06 grams per tonne gold ("g/t Au") - hole BNRC017

Criteria	Commentary
	<ul style="list-style-type: none"> • 1m @ 39.82 g/t Au - hole BNRC033 • 2m @ 23.27 g/t Au and 40m @1.2 g/t Au - hole BNRC069 • 6m @2.12 g/t Au and 2m @ 12.98 g/t Au - hole BNRC051 • 3m @3.72 g/t Au - BNRC067 • 217m @ 0.51 g/t Au - BNRC066 • 10m @ 2.1 g/t Au - BNRC079 • 6m @2.31 g/t Au and 3m @ 2.85 g/t Au - BNRC080 • 28m @ 0.84g/t Au and 48m @ 1.65g/t Au (including 4m at 7.7g/t Au) - BNRC095
Further work	<ul style="list-style-type: none"> • A substantial RC with multiple diamond tails is being planned to extend the assessment of the project area based on the updated interpretation.