

13 January 2021

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

Processing and Interpretation of Magnetics and IP Confirms Prospectivity of Northern Zone Gold Project

Oracle Power PLC (AIM:ORCP), the international natural resources and power project developer, is pleased to announce that it has completed the processing and interpretation of the available magnetic and IP (Induced Polarisation) geophysical datasets across the Northern Zone Gold Project, located east of Kalgoorlie in Western Australia ("Northern Zone" or the "Project").

Highlights:

- Interpretation of geology based on magnetics supports the model of a sequence of mafic and ultramafic volcanic rocks, with interbedded sediments and felsic volcanics, that have been intruded by granitic and porphyry intrusions.
- Gold mineralisation identified to date is associated with these felsic intrusive bodies.
- Interpretation of IP geophysics has determined there is a strong correlation between previous drilling and IP chargeability anomalies.
- Targeting based on the IP inversion conducted has revealed undrilled targets and potential for mineralisation down dip of drill defined targets.

Naheed Memon, CEO of Oracle, commented:

"The processing of magnetics and IP geophysical data across the Northern Zone has provided us with a direct target model for further drilling to be undertaken. We are strongly encouraged by the IP chargeability anomalies, which are yet to be drill tested. In addition, down dip extensions to known mineralisation have been identified and remain as high priority drill targets. Our next phase of activities will involve detailed modelling of previous drilling results, with the aim of defining a comprehensive geological model to target further drilling."

About Northern Zone Project:

The Northern Zone is comprised of one granted prospecting licence (P25/2651) which covers an area of 82 hectares. 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, 40km north of Kambalda and 55km east-north-east from Coolgardie.

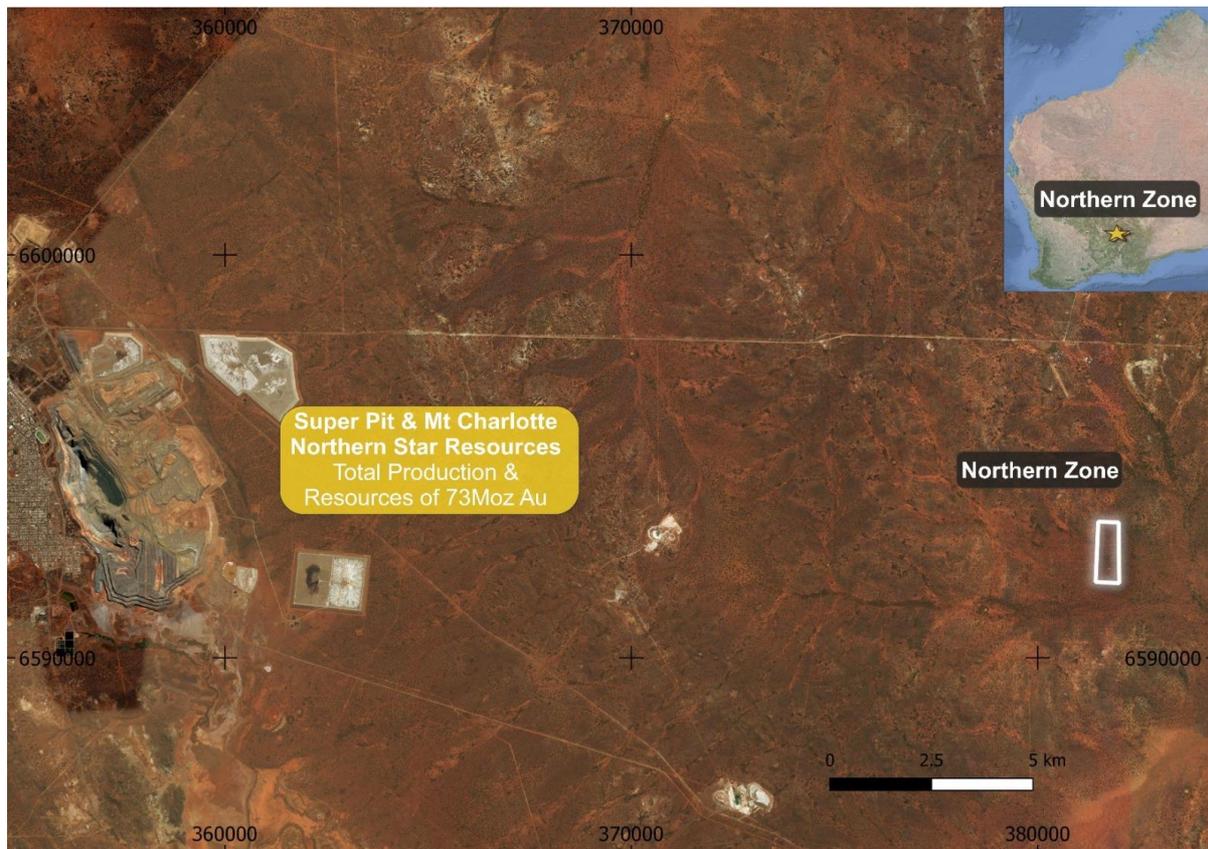


Figure 1: Northern Zone Project location map showing proximity to the Kalgoorlie “Super Pit”.

The main host for potential gold mineralisation is the auriferous veins in granitic intrusions in the N-S structural corridor. However, the northern portion is covered by deep transported material up to 70m thick, making geochemical detection of mineralisation difficult and requiring drilling.

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:

- 9m @ 5.06 grams per tonne gold (“g/t Au”) – hole BNRC017
- 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

Previous drilling at Northern Zone also recorded very significant results for nickel, with some of the more notable intercepts including:

- 10m @ 1.07% nickel (“Ni”) – hole BNRC012
- 21m @ 1.09% Ni – hole BNR0142
- 4m @ 1.33% Ni – hole BNRC012

- 4m @ 1.16% Ni – hole BNR0146

Magnetic Modelling of the Northern Zone:

The interpretation of the geology based on magnetics supports a model of a sequence of mafic and ultramafic volcanic rocks with interbedded sediments and felsic volcanics that have intruded by granitic and porphyry intrusions (multiple phases of felsic intrusive activity). The gold mineralisation is associated with these felsic intrusions.

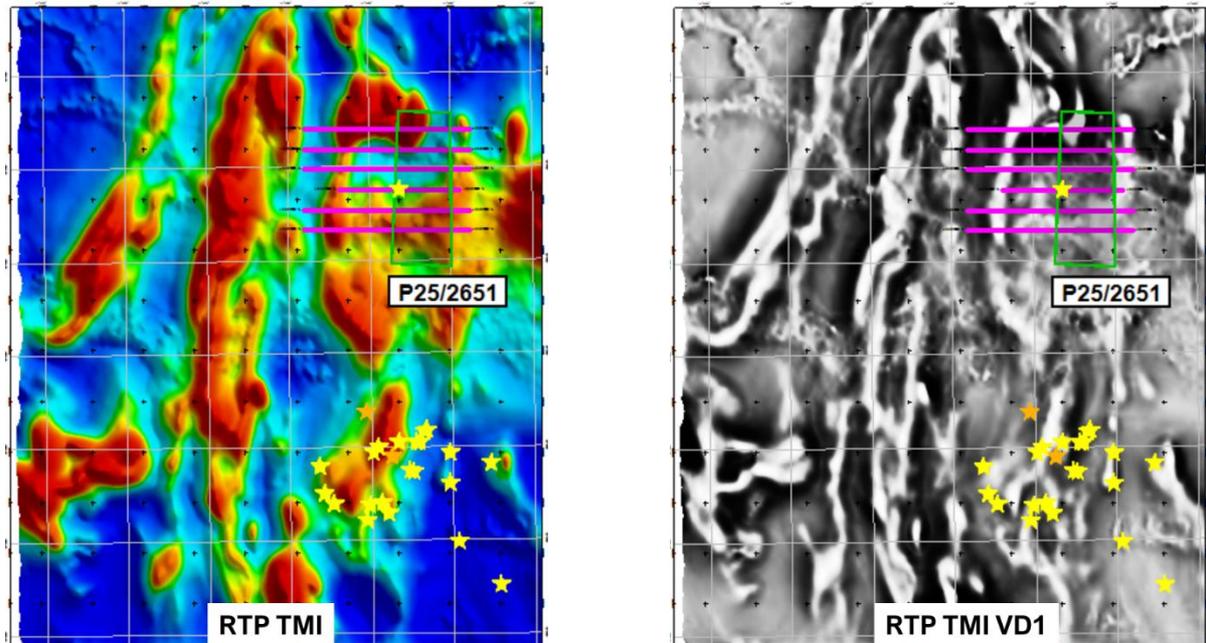


Figure 2: Magnetic Imagery, Regional Gold Occurrences and IP Lines (pink)

Induced Polarisation Modelling of Northern Zone:

An IP geophysical survey was carried out over the Northern Zone in 2010 to delineate targets for proposed diamond drilling. Three diamond drill holes were targeted at the resulting IP anomalies and returned significant intersections with visible gold associated with pyrite. The success of this drilling was partly due to the targeting of geophysical 2D IP inversion.

Six lines, two hundred metres apart, with 100m dipole-dipole arrays were surveyed. The IP response from these data was then inverted utilizing the Zonge 2D IP inversion routine. The results are similar to that produced by Newexco using the UBC 2D IP.

Several anomalous chargeability responses are evident, with the strongest response observed on the northern most line. The IP responses appear to be strengthening to the south as well.

The gold mineralisation is associated with weak IP response. The gold is also associated with a magnetic low and IP resistive zones (typical felsic response). The IP response is most likely sourced by sulphides (pyrite) within the felsic intrusions/greenstone units.

The IP zones that have not been drilled remain as priority drill targets, especially to the north and south where the higher IP responses most likely reflected higher pyrite content and may be gold. It should be noted the resistivity can be used to map the thickness of cover (more conductive than the basement).

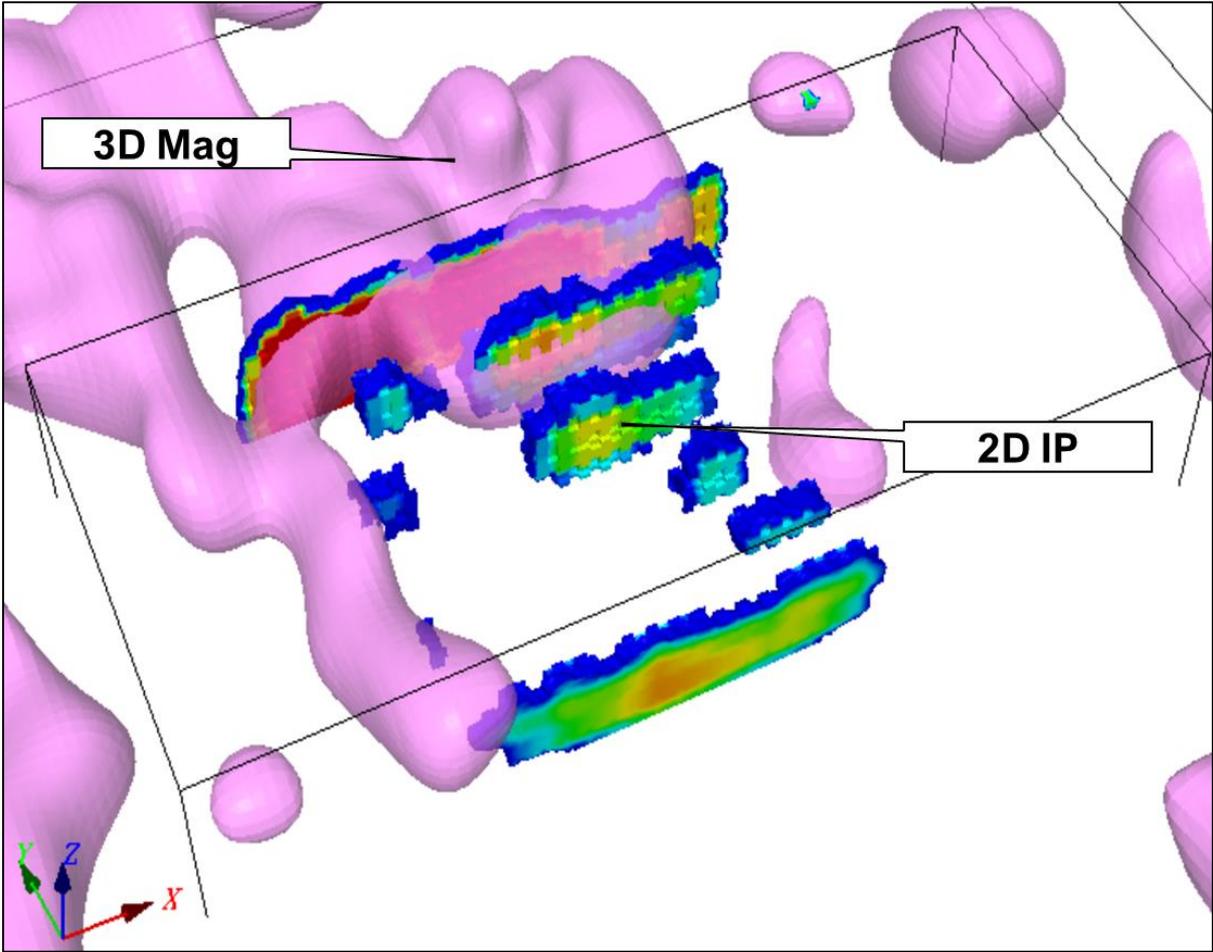


Figure 3: 3D Magnetics and 2D IP Models

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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, in tandem with its partners China National Coal Development Company Ltd. (CNDC) 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.