

24 May 2021

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

Jundee East Gold Project, Australia – Exploration Tenement Granted

Oracle Power PLC (AIM: ORCP), the AIM listed natural resources and power project developer, is pleased to announce the granting of exploration tenement E53/2140 which contains the Jundee East Gold Project, located in the Eastern Goldfields region of Western Australia ('Jundee East' or the 'Project').

Highlights

- The Project represents a previously unrecognised significant greenstone belt proximal to Northern Star's Jundee Gold Mine, host to previous production and resource of over 7Moz gold
- Geochemical soil sampling programme over three lines totalling approximately 240 samples was completed with assay results pending and expected in late May 2021
- Ground based gravity survey completed over key target areas targeting modelled greenstone unit and interpreted felsic intrusive body
- Induced Polarisation (IP) survey to be considered as next step once geochemical soil sample assays are returned
- The granting of E53/2140 now allows ground disturbing activities such as drilling, with a drill programme to be designed on collation of outstanding exploration results

Naheed Memon, CEO of Oracle, commented:

"The granting of the Jundee East exploration tenement, located only 7km due east of one of Australia's largest gold mines, is a great milestone that allows drilling to commence once final targeting programmes have been completed. The initial orientation soil geochemistry programme results are expected in the coming weeks, and this information will be integrated with the recent 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 (E53/2140) and located ~7km due east of the Jundee Gold Mine, Figure 1. 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 (Figure 2) 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 in Western Australia. 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 3.

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).

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.

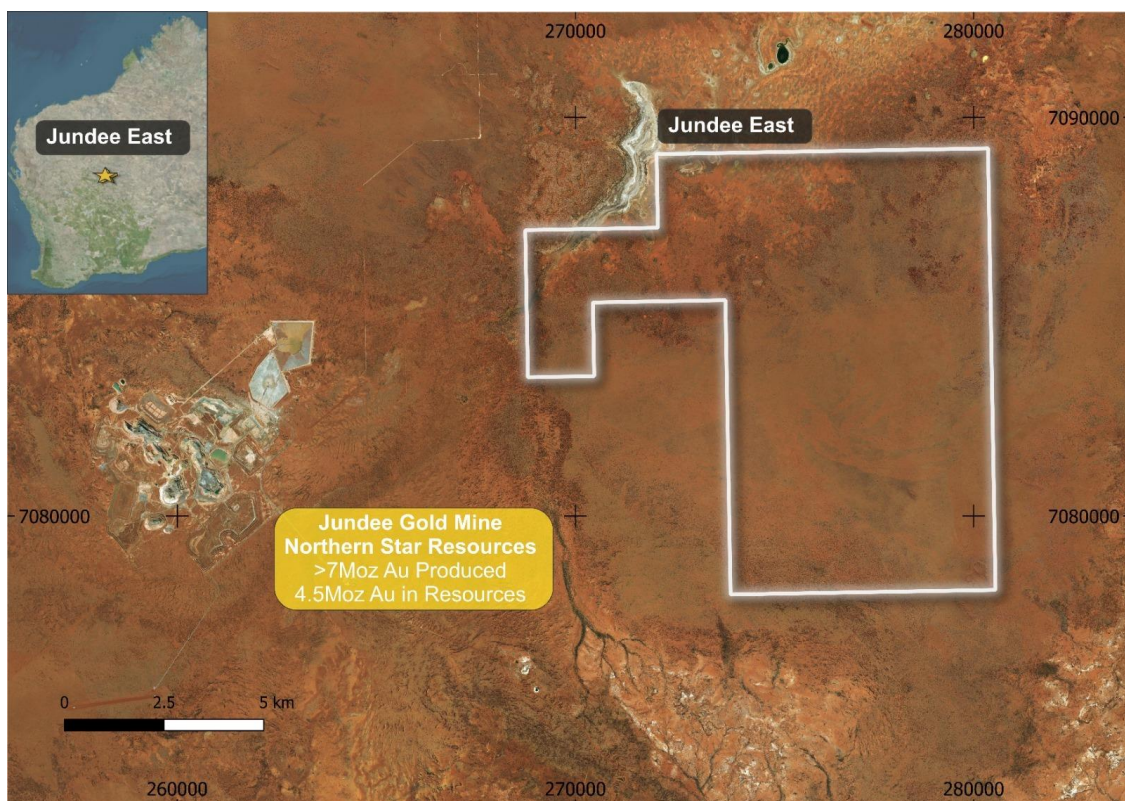


Figure 1: Jundee East Project location Map showing proximity to the Jundee Gold Mine

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.

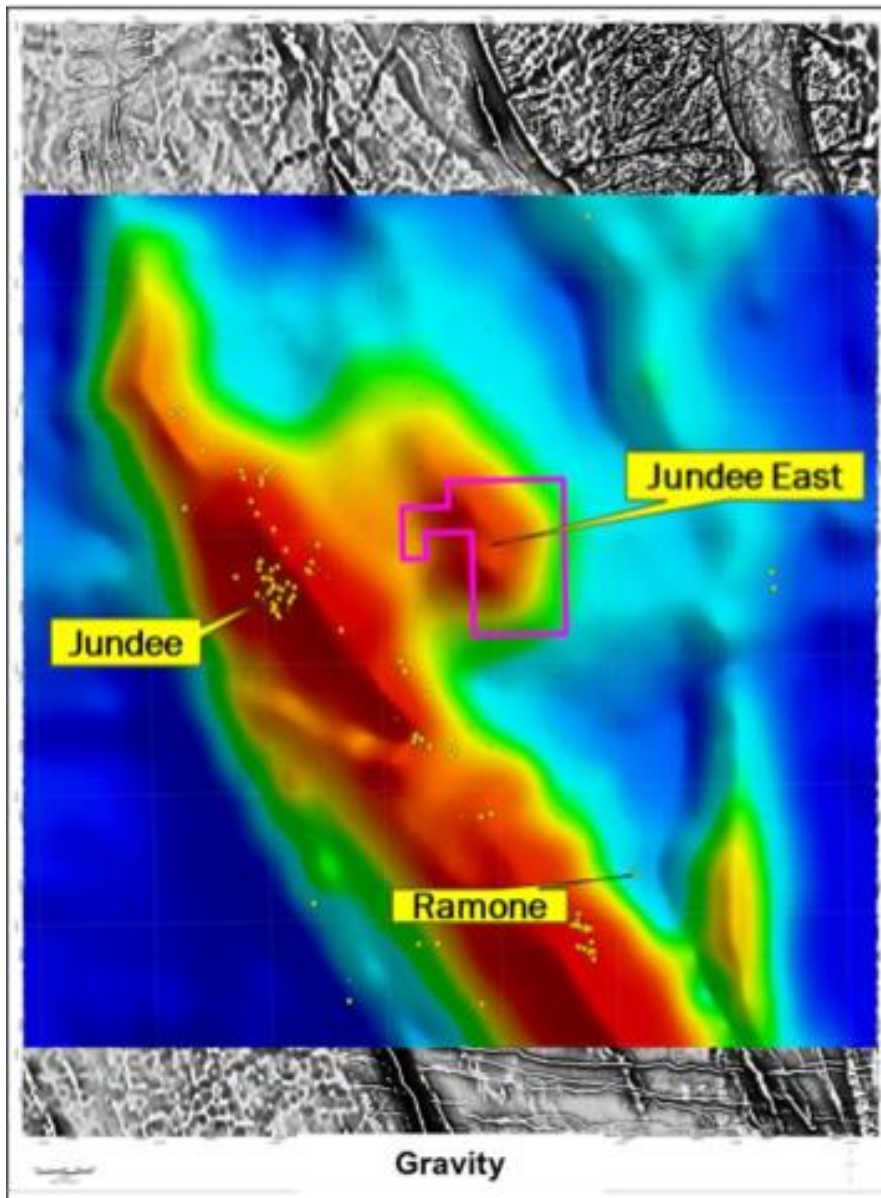


Figure 2: Jundee East Project – Magnetic TMI overlaid on Geology

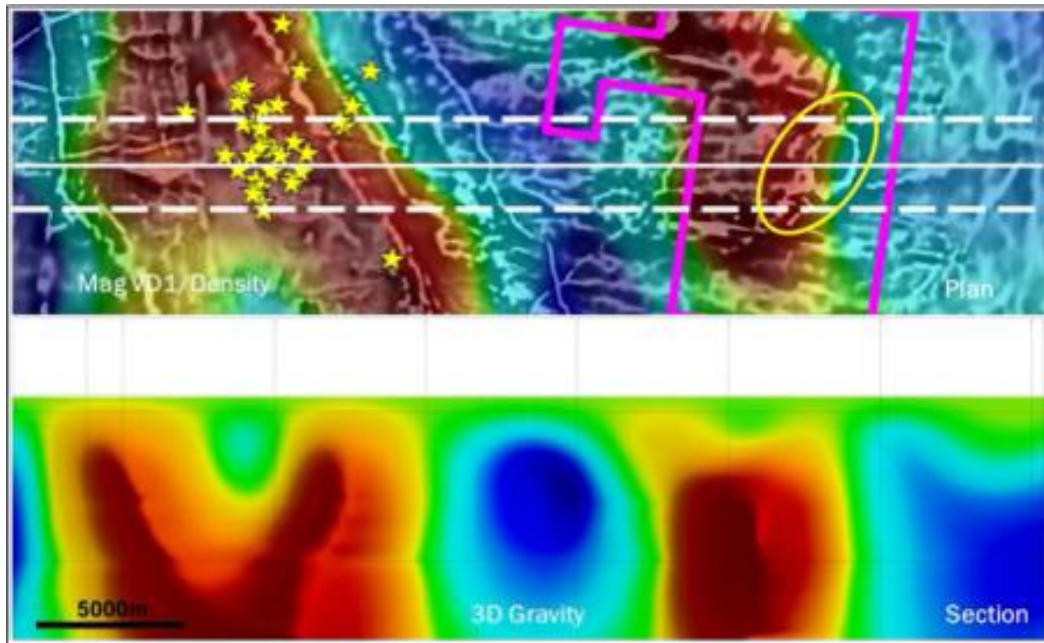
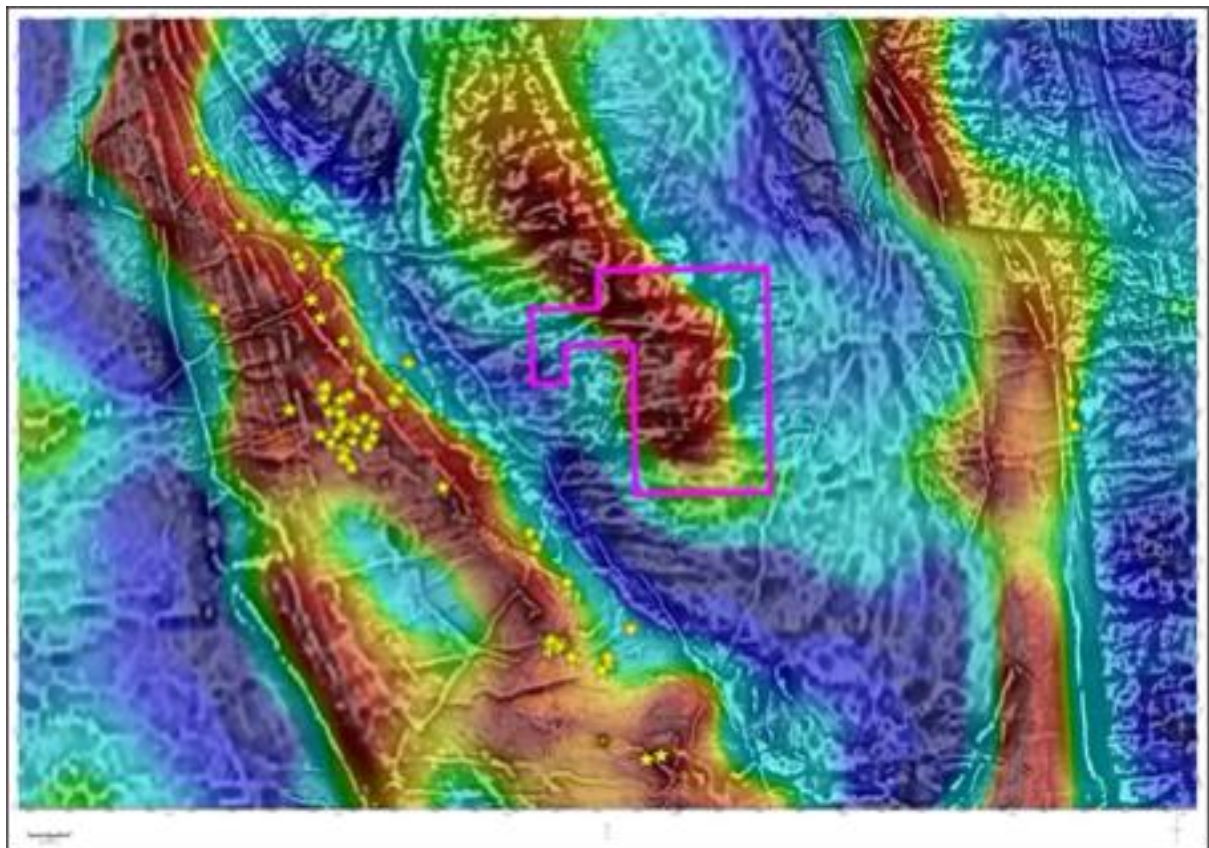


Figure 3: Jundee East Project – 2D and 3D Modelling of Gravity



A detail GPS gravity survey (Figure 4) has been completed over the Jundee East Project.

The survey consisted of 352 detail gravity survey stations comprising 13 West-East trending lines with a line spacing of 250 metres and station intervals of 250 metres. An extension, on the west

margin of the survey was done, consisting of 50 detail gravity stations. The completed Jundee East Gravity Survey comprised of 402 stations over 22 lines.

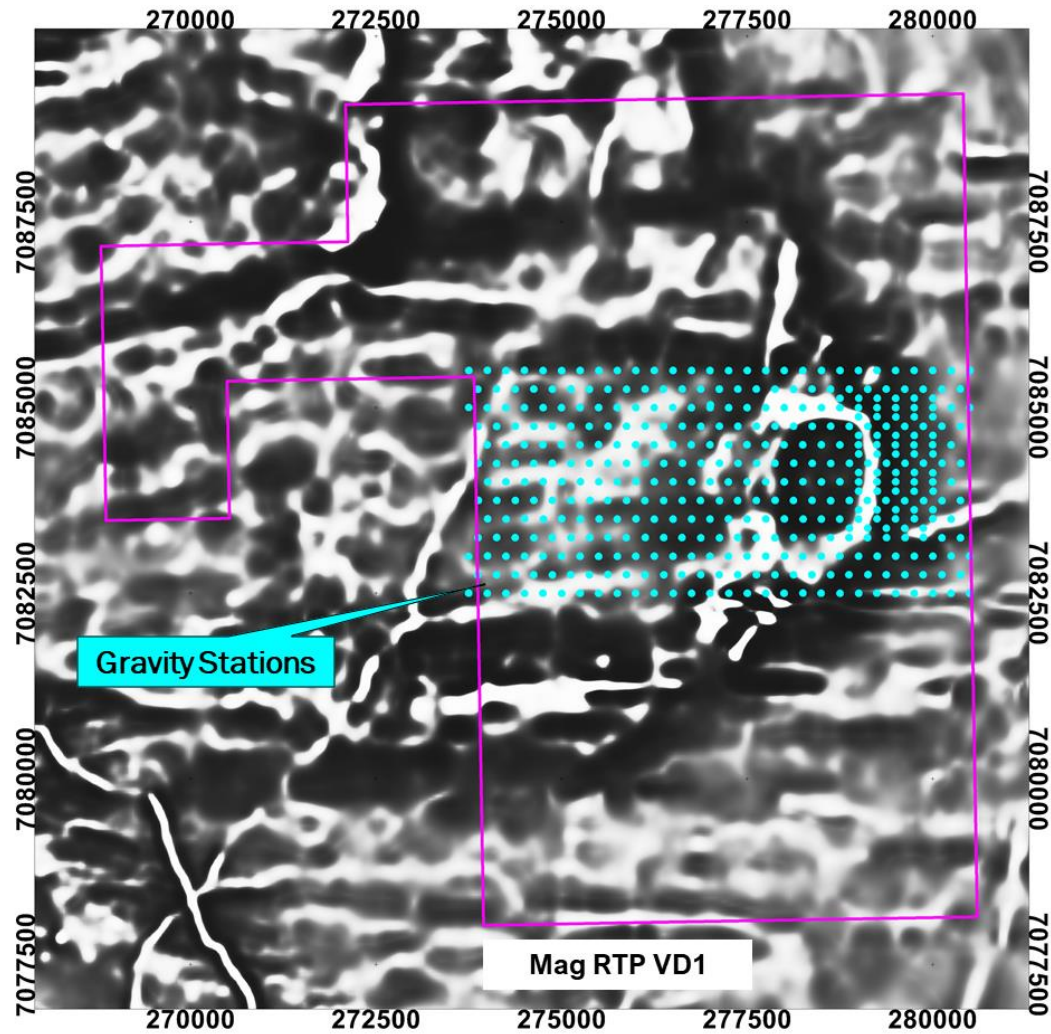


Figure 4: Jundee East Project - Magnetics Reverse to Pole First Vertical Derivative with the location of Gravity Stations

The data (Figure 5 and 6) from the detailed Gravity Survey, clearly shows a gravity low within magnetic/gravity high. The gravity low coincides with a magnetic low. This observed response is consistent with the interpretation of felsic/porphyry intruding a greenstone unit.

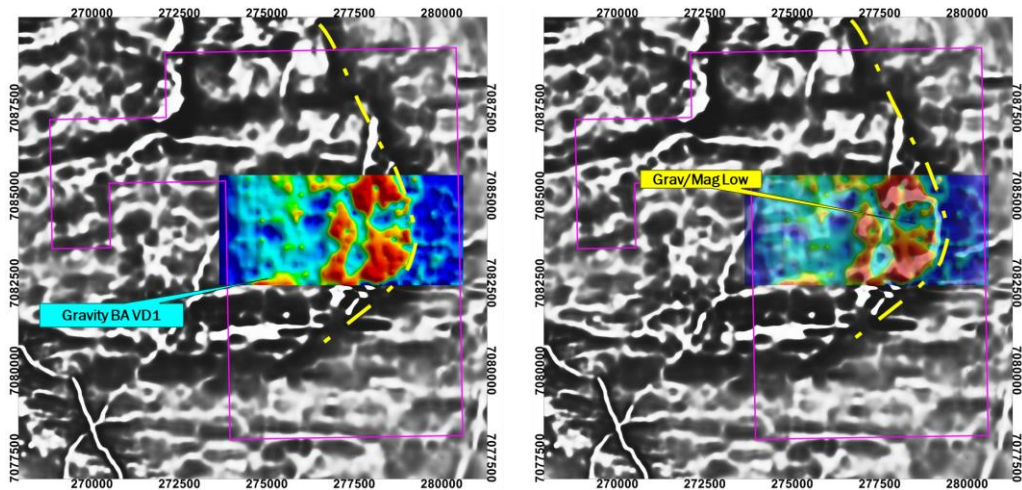


Figure 5: Jundee East Project – Recent gravity data over TMI magnetics

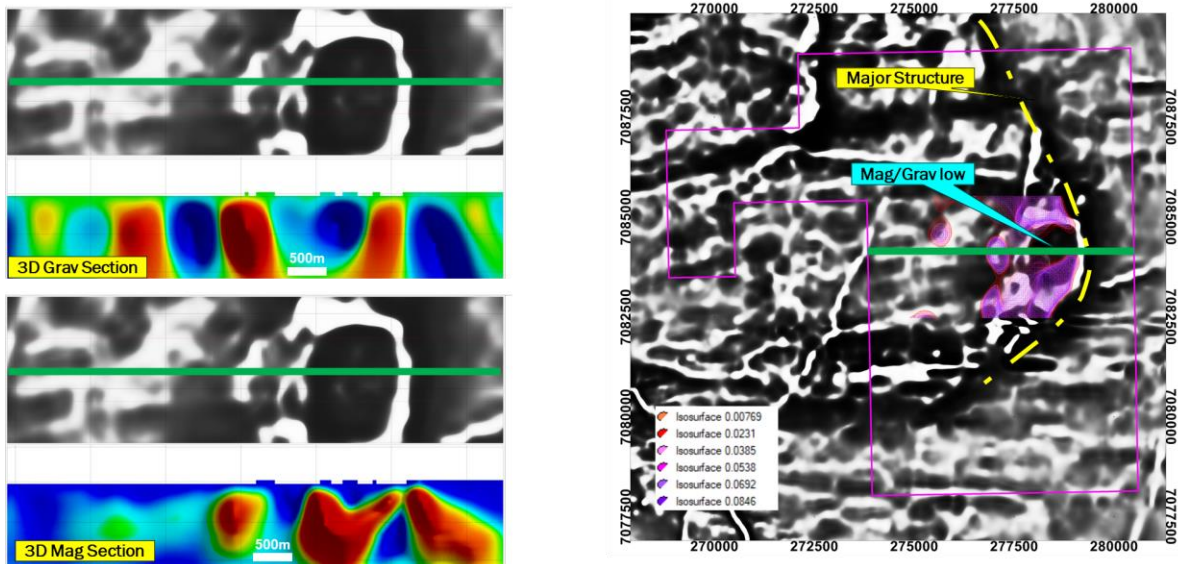


Figure 6: Jundee East Project – Magnetic and Gravity low feature the focus of geochemical sampling.

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. 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 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. (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.

ENDS

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

<http://www.oraclepower.co.uk> or contact:

Oracle Power PLC

+44 (0) 203 580 4314

Naheed Memon

Strand Hanson Limited (Nominated Adviser)

+44 (0) 20 7409 3494

Rory Murphy, James Harris, Rob Patrick

Brandon Hill Capital Limited (Joint Broker)

+44 (0) 203 463 5000

Oliver Stansfield

Shard Capital (Joint Broker)

+44 (0) 20 7186 9952

Damon Heath

Isabella Pierre

St Brides Partners Limited (Financial PR)

+44 (0) 20 7236 1177

Susie Geliher

Catherine Leftley