

9 July 2021

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

Northern Zone Gold Project : Drill Programme Plans

Oracle Power PLC (AIM:ORCP) is very pleased to announce that a proposed drilling programme has been designed for the Northern Zone Gold Project, located only 25 km east of Kalgoorlie in Western Australia ("Northern Zone" or the "Project"). The first phase is to complete 7 Reverse Circulation ('RC') drill holes, each up to 260 metres deep, for a total of ~1,500 metres specifically targeting gold mineralisation within a series of stacked porphyry intrusions.

Highlights:

- First phase of drilling is to complete 7 RC drill holes, each up to 260 metres deep, for a total of ~1,500 metres.
- The Company's consultants will now submit a programme of work to Australian Department of Mines, Industry Regulation and Safety and seek a drilling company to undertake the programme.
- Targeting drilling anticipated to commence in 6-8 weeks, depending on programme of work approval timing and sourcing a drill rig.
- The drill programme will be funded from current cash resources.
- 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 porphyry bodies.
- The RC drill holes will target the porphyry along both strike and dip extensions.

Naheed Memon, CEO of Oracle, commented:

"It is a significant development, with respect to our Western Australian gold strategy, to have our consultants finalise plans for a first phase drill programme for Northern Zone. I have been advised that we could realistically expect the programme of work approval process for drilling to take 2-3 weeks, and depending on drill rig availability, the drill programme will take about 10 days to complete with assay results expected some 3-4 weeks after submission.

"I'm also pleased to advise that The Jundee East sampling programme is well underway, and we are now aggressively ramping up exploration in Western Australia. I anticipate continued and regular news flow over the following months now that Oracle is advancing further its Australian exploration assets and I look forward to reporting on Oracle's maiden drill programme in Australia."

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".

Northern Zone Interpretation:

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

Figure 2a & 2b show the strong response of the ultramafic unit within the magnetic data and the distinctive arc within the sequence.

The ultramafic is the source of the nickel which has been concentrated within the surface lateritic clay profile; the nickel is likely to have been derived from the release of material contained within the lattice of ferro-magnesian minerals and is unlikely to be derived from remobilisation of sulphides, although disseminated sulphides is a possibility.

The lesser more fragmented magnetic response to the east of the ultramafic is inferred to be a mafic sequence based on the significant amount of basaltic material intersected within the tenement.

The arcuate shape is inferred to be a function of alteration within a fold flexure given the substantial amounts of porphyritic and granitoid units intersected in drilling.

The linears sketched in response to the magnetic texture is generally viewed as minor faults/jogs given the apparent changes in the continuity of the ultramafic magnetic response to the west.

The configuration of the porphyry units is interpreted from historical drill data, and they are inferred to have a NW-NNW orientation, this may be partially due to the NW striking faults but there is insufficient information to adequately interpret these effects.

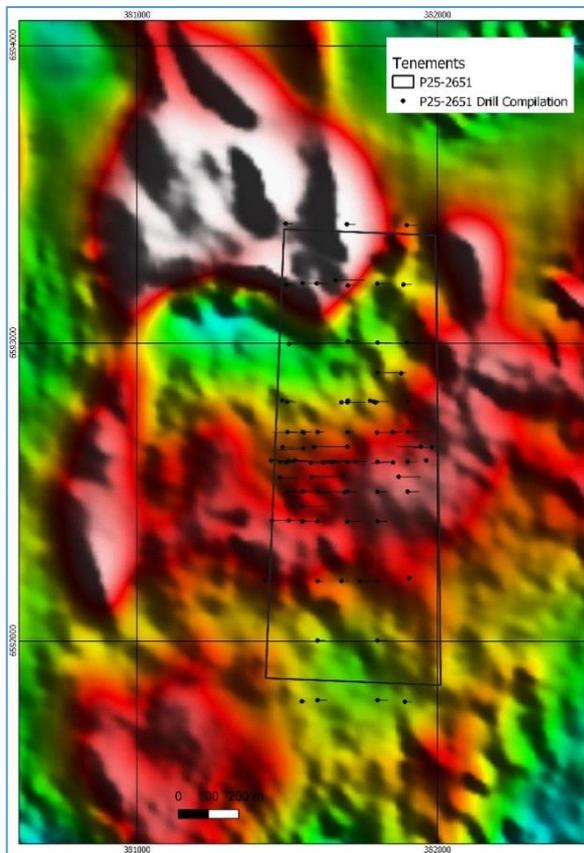


Figure 2a: TMI 1VD Magnetics

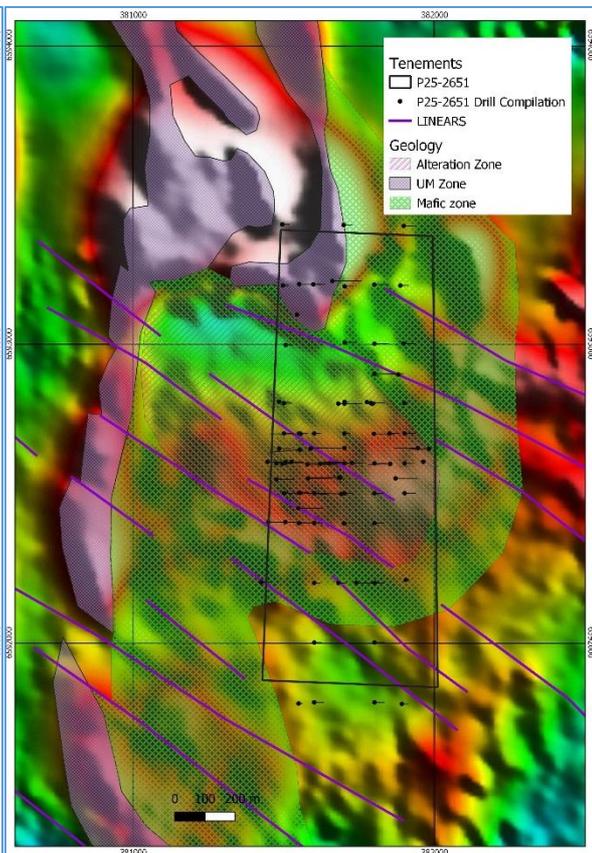


Figure 2b: Geological Interpretation

Figure 3 shows the interpreted porphyry units in blue with the interpreted extensions or additional porphyry units in yellow.

The porphyry units are currently only interpreted to extend over about 150m but are either untested or very shallowly tested by the drilling along strike. Additionally, most of the drilling has been orientated towards the east and at -60° sub-parallel to the dip of the porphyry units.

The main section of proposed drilling (4 holes) is planned to intersect the porphyry unit in proximity to the major intersections and to confirm the interpreted “stacking” of these units.

The southern section of two holes is to test for potential strike extensions into a zone where all drilling has been to the east. The northern hole is to confirm the presence of mineralised porphyry units going on the southern margin of an entirely untested zone >300m long.

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

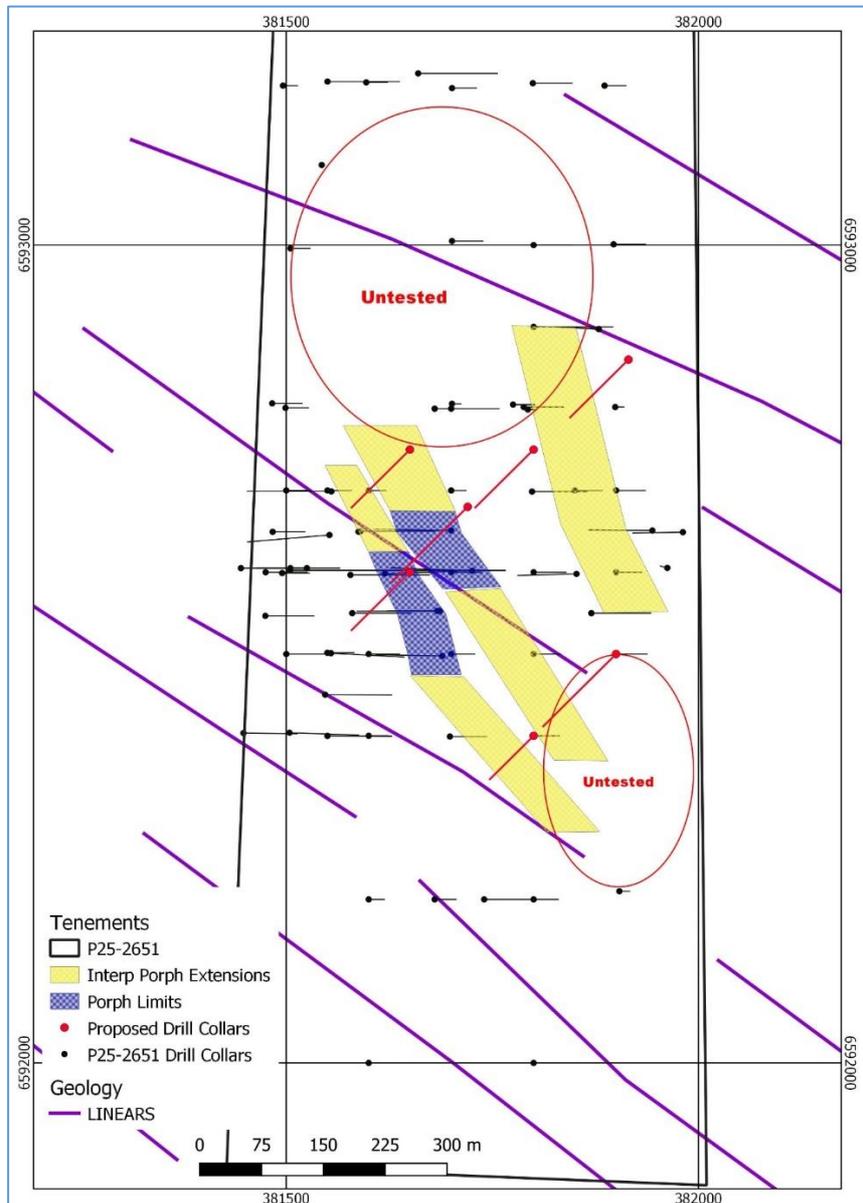


Figure 3: Interpreted Mineralised Porphyry Units (blue and yellow potential strike extensions) and Proposed Drilling (red), with historical drilling.

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 listed on London's AIM market. 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. (CNCDC) and the private office of His Highness Sheikh Ahmed Bin Dalmoock 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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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.