

20 March 2023

Oracle Power PLC

("Oracle", the "Company" or the "Group")

Award and Registration of Land Lease for Green Hydrogen Project

Oracle Power PLC (AIM: ORCP), a developer of green hydrogen production through its joint venture ("JV") Oracle Energy Limited ("Oracle Energy"), confirms the award of the recently acquired land lease as it has now been registered in the Government of Sindh's land registry. This completes the acquisition of the lease by Oracle Energy of the land package of 7,000 acres (approximately 28.3 km²). The land coordinates provided in the lease delineate the land parcel on which Oracle Energy's planned flagship Green Hydrogen Project (or the "Project") will be located.

Since announcing the Lease Acquisition on 28 November 2022 (see <https://www.londonstockexchange.com/news-article/ORCP/land-lease-for-green-hydrogen-project/15732429>), Oracle Energy has paid stamp duty and registration fees, as per Government policy in Sindh to complete the process. The following developments can be confirmed:

- Oracle Energy has received the full lease, stamped and confirmed by the Government of Sindh
- The precise location and coordinates of the land have been provided and confirmed in the lease document

The parcel of land as shown in Figure 1 and 2, is very close to existing infrastructure, including Karachi's largest port, Port Qasim; mainline railway, Jungshai Station; Dhabeji grid station, and the N-5 national highway. Furthermore, more than 350 MW of renewable energy power projects which have been commissioned and are linked up to the grid are within 15 km radius.

Figure 1



Figure 2



Naheed Memon, CEO of Oracle, commented:

"The award of the Land Lease document and its notification in the government records allows Oracle Energy to proceed towards firm agreements with financiers, off takers and technology providers. The land awarded for the proposed development of our project is very well located, and the availability of critical infrastructure in close proximity to our land package makes for easier connectivity and transport. It is expected that the suitability of the location, will greatly increase commercial and technical viability of the Green Hydrogen production plant."

About Oracle Power PLC

Oracle Power PLC is an international natural resource and power project developer quoted on London's AIM market. The Company is active in the energy industry in Pakistan and is working to establish a green hydrogen production facility through Oracle Energy Limited, a joint venture with His Highness Sheikh Ahmed Dalmoock Al Maktoum.

Oracle Energy has been set up as the project development company and is funded on a 70:30 basis by Kaheel Energy (100% owned by His Highness Sheikh Ahmed Dalmoock Al Maktoum) and Oracle Power respectively. The project development company provides a vehicle to support the accelerated development of the green hydrogen project to meet the growing international and domestic demand of green hydrogen and clean energy.

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