

17 April 2023

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

Director Share Purchase Plan Update

Oracle Power PLC (AIM: ORCP), a developer of green hydrogen, is pleased to provide an update with regard to its MAR compliant Director Share Purchase Plan ("Director Purchase Plan").

Since September 2021, the Directors have been purchasing shares under the Director Purchase Plan on a monthly basis. This plan was originally put in place for a 12-month period and then renewed in September 2022 for a further 12 months. However, whilst the Directors continue to be committed to acquiring shares in the Company, the Director Purchase Plan has become increasingly expensive and is administratively cumbersome to operate. It has therefore been decided to terminate this plan and, instead, the Directors will continue to purchase shares as and when this is permissible under the Market Abuse Regulation. The Directors consider that this will provide more flexibility and potentially result in a greater proportion of available funds being deployed in the purchase of shares.

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 Union (Withdrawal) Act 2018 (as amended).

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For further information on Oracle Power PLC, visit the Company's website <http://www.oraclepower.co.uk> or contact:

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About Oracle Power PLC

Oracle Power PLC is an international natural resource and power project developer quoted on London's AIM market. The Company currently has two areas of focus: Western Australia and Pakistan. 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 Dalmook Al Maktoum.

Oracle Energy Limited 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 Dalmook Al Maktoum) and Oracle Power PLC 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.

The Company also continues to advance towards the development of its Thar Block VI Project in south-east Pakistan into a mine, a power plant and a proposed coal gasification project.

In Australia, its primary focus is the Northern Zone Gold Project, 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. Northern Zone has a current Exploration Target of 200-250Mt at 0.4-0.6g/t Au for between 2.5 - 4.8Moz gold, with drilling being planned to define a maiden inferred JORC resource.

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