

16 April 2024

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

Q1 2024 Update and Shareholder Q&A

Oracle Power PLC (AIM: ORCP), an international project developer, is pleased to provide the following update in respect of its activities during Q1 2024 as it progresses the development of its project portfolio.

Northern Zone Intrusive Hosted Gold Project, Australia

- Farm-in partner, Riversgold Ltd (ASX:RGL), confirmed that it had spent AUD333,000 on exploratory activities to date.
- Programme of Work approved by Australia's Department of Energy, Mines, Industry Regulation and Safety involving drilling with all requisite regulatory approvals now in place.
- Further reverse circulation drilling planned to expand the target cross section and advance the project towards a maiden Mineral Resource Estimate (MRE) targeted for 2024 - exploration target of 2.5Moz - 4.8Moz of gold. This is expected to commence in approximately two months' time.

Green Hydrogen and Renewable Power Project, Pakistan

- Completion of a comprehensive technical and commercial feasibility study for the proposed 1.3GW hybrid renewable power facility, which includes 800MW solar, 500MW wind and 450Mwh battery storage.
- Commenced, and completed post period end, a geotechnical study on the 28.3 sq. km project site and an electrical resistivity survey for the renewable power production facility to optimise site planning and infrastructure design. The study provided guidance for water management and provided a positive endorsement for the planned construction of hybrid power plants.
- Comprehensive Environmental and Social Impact Assessment (ESIA) undertaken.

Post period end, April 2024 - secured an exclusive option to potentially acquire the Blue Rock Valley Copper and Silver Project, Australia

- Historical drilling and sampling suggest the presence of high-grade copper and silver mineralisation as well as the potential for uranium and gold.
- Due diligence to be completed over the coming weeks, together with an assessment of the best exploration tools to move the project forward.

Naheed Memon, CEO of Oracle, commented *"We continue to actively advance our diverse portfolio, with particular emphasis on our green hydrogen and Western Australian gold ventures. In light of the positive progress achieved at our Northern Zone Project, where we hope drilling this year will deliver a maiden MRE, we were delighted to announce post period end an option agreement to acquire the Blue Rock Valley Copper & Silver Project, also in Australia. This promising copper/silver opportunity also has considerable potential for gold and uranium, which have both demonstrated remarkable strength in recent times. We have also continued to focus on our power projects in Pakistan including our 1GW solar project in Thar with PowerChina as development partner."*

A shareholder Q&A session will be published on the Company's website on 23 April 2024. To submit questions, please email oracle@stbridespartners.co.uk with "Q1 2024 Shareholder Q&A" in the subject line; the deadline for submission of questions is 5.00 p.m. on 19 April 2024.

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For further information visit www.oraclepower.co.uk or contact:

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