

5 June 2024

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

Completion of Phase 2 Drill Programme at Northern Zone Gold Project
25km ESE of Kalgoorlie, Western Australia

Oracle Power PLC (AIM:ORCP), an international project developer, is pleased to announce that the Phase 2 drilling programme has now been completed at its Northern Zone Gold Project, located 25km ESE of Kalgoorlie in Western Australia. Refer to Figure 1 for location map.

Highlights:

- Reverse Circulation (RC) drilling completed - six holes for 1,363 metres and 1,100 samples collected
- Air Core (AC) drilling completed - 27 drill holes for 1,772 metres, with 662 composite samples collected
- The Phase 2 drill programme was designed to:
 - Enable estimation of a maiden JORC compliant gold resource via the drilling of targeted step-out RC holes. These holes were optimally orientated to test the continuation of mineralisation at depth and along strike
 - The initial AC drilling was designed to test for supergene gold enrichment, and was sited in previously undrilled areas of the project
- The Northern Zone Gold Project is located 25km ESE of Kalgoorlie
- Gold at Northern Zone is hosted in a porphyry intrusion with drilled widths exceeding 100 metres in true width
- Previously announced Exploration Target at the Northern Zone Gold Project of 200Mt - 250Mt at a grade of between 0.4 g/t Au - 0.6 g/t Au for 2.5Moz - 4.8Moz of gold^[1]
- All samples have been submitted to ALS Kalgoorlie for assay and results are expected to be received and announced in early July 2024

Naheed Memon, CEO of Oracle, commented:

"Our RC and AC drilling programme progressed more efficiently than expected, with assaying now underway at ALS Kalgoorlie. Our objective is to achieve a Maiden JORC Resource estimation in the coming months. The Northern Zone Gold Project, located ESE of Kalgoorlie, has a substantial gold Exploration Target centred around a large porphyry gold system proven to exceed 100 metres in true width from historic drilling, and we eagerly anticipate receipt of the assay results next month."

Cautionary Statement: The potential quantity and grade of the abovementioned Exploration Target is conceptual in nature. There has been insufficient exploration to date to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The reader is advised that an Exploration Target is based on existing drill results and geological observations from drilling as well as interpretation of multiple available datasets. The Exploration Target is based on historical third party and Oracle's own drilling results. It uses data from 53 historical drillholes drilled between 1998 and 2012 and 7 drillholes drilled by Oracle in 2021.



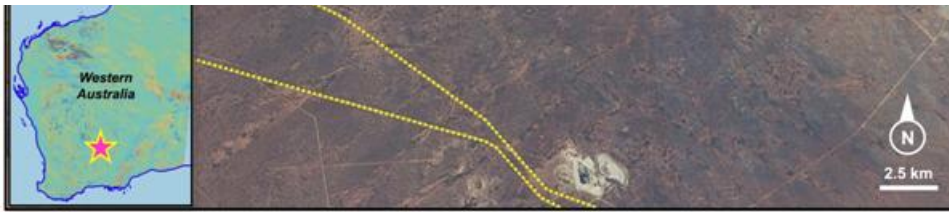


Figure 1: Northern Zone Project Map showing proximity to the Kalgoorlie "Super Pit".

Competent Person's Statement

The Information in this announcement that relates to exploration results, exploration targets, mineral resources or ore reserves is based on information compiled by Mr Edward Mead, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Mead is a director of Riversgold Limited and a consultant to the Company through Doraleda 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 announcement.

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[1]

Riversgold Limited's (RGL) ASX announcement 9 May 2023 "Farm into Significant Porphyry Hosted Gold Project".

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