

11 June 2024

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

Acquisition of 100% of Copper and Silver Project in the Northwest Region of Western Australia

Oracle Power PLC (AIM:ORCP), the international project developer, is pleased to announce that, further to its announcements of 9 April and 30 May 2024 and following the completion of the due diligence process, the Company has exercised its option to conditionally acquire 100% of the Blue Rock Valley Copper and Silver Project ("Blue Rock" or the "Project").

Blue Rock is located in the Ashburton Basin in Western Australia, 165km southeast of Onslow, the main port for the region's Iron Ore and liquified natural gas (LNG) exports, which is a substantial multi-user port. The site is accessed from the North-West Coastal Highway on a well-maintained unsealed road (refer to Figure 2).

Highlights:

- Acquisition of Blue Rock completed, subject to Western Australian government approval.
- Assays from historical drilling and rock chip sampling suggest the presence of high-grade copper and silver mineralisation as well as the potential for uranium.
- Significant historical rock chip samples collected in the vicinity of the Project area by Jackson Minerals Limited ("Jackson") between 2007 and 2010 (WAMEX Report A079571) comprise:

- BRR011: 49.9% Cu, 4.93g/t Ag	- J45413: 10.7% Cu
- BRR012: 37.6% Cu, 6.69g/t Ag	- J45438: 9.09% Cu, 20.5g/t Ag
- BRR013: 16.05% Cu, 4.34g/t Ag	- J45441: 7.89% Cu
- BRR014: 14.85% Cu, 2.82g/t Ag	- J45436: 6.6% Cu
- BRR015: 11.75% Cu, 2.37g/t Ag	- J45414: 4.98% Cu, 4.1g/t Ag
- Historical Reverse Circulation drilling returned significant results:
 - Hole BBRC005: 4m @ 1.02% Cu from 0m; and
 - Hole BBRC004: 8m @ 0.54% Cu from 6m (including 1m @ 1.39% Cu from 10m).
- Electromagnetic (EM) geophysics as versatile time domain electromagnetic (VTEM (airborne)), and fixed loop transient electromagnetic surveying (FLTEM (surface)), studies have defined various drill targets.
- An EM anomaly near to the location of the prior work undertaken is undrilled and untested and sits in a syncline of sedimentary rocks that are potentially ideal for base metals (copper, lead, zinc) and silver to be deposited.
- Further targeting tools to be assessed in order to refine and develop targets, before drilling is undertaken.
- Gold and uranium also being targeted as these deposit types occur within the Ashburton Basin.

The Project Tenement:

The Project tenement (the "Tenement") covers 32 Blocks (approximately 102km²) (see Figure 2 below) and is composed of one exploration licence, E08/3604. The Tenement was granted on 2 October 2023 to Mining Equities Pty Ltd ("Mining Equities") and expires on 26 October 2028, but is renewable. The first term is therefore five years with a possible initial extension of five years and

further extensions of two years thereafter, with 40% of the licence area to be surrendered at the end of year six.

Transaction Closing Terms:

Pursuant to the option and sale and purchase agreement with Mining Equities (the "Agreement"), Oracle has exercised its exclusive option to acquire a 100% interest in the Tenement for £200,000, to be settled by the issue to Mining Equities of 913,242,009 new ordinary shares of 0.1p ("Ordinary Shares") ("Consideration Shares") as set out in the announcement of 9 April 2024.

The transfer of the Tenement from Mining Equities to Oracle is subject to and conditional on the Company obtaining the prior written consent of the Minister of Mines and Petroleum in the State of Western Australia. Such consent will be applied for when the transfer is registered with the Department of Energy, Mines, Industry Regulation and Safety and is expected to be obtained shortly thereafter.

Mining Equities has agreed that the Consideration Shares shall be subject to a three-month lock-in period from their date of issue.

Mining Equities has not published any statutory financial statements since it acquired the Tenement but has incurred costs associated with the Tenement of A\$53,830, which have all been capitalised in its unaudited management accounts.

Naheed Memon, CEO of Oracle, commented:

"I am very pleased to announce that we have completed the acquisition of this exciting copper and silver project in Western Australia, of this magnitude, that represents a great opportunity for Oracle. The Project area is also highly prospective for gold, with the Eastern Hills Gold Project 11km to the north and the famous Paulsen Gold Mine 42km to the north-north-east. A number of uranium projects are also nearby Paladin's 25.9Mlb uranium and Cauldon's 30.9Mlb uranium deposits indicating potential sediment hosted uranium near hot granites in the Ashburton Basin. I look forward to exploration getting underway."

Admission and total voting rights

Application has been made to the London Stock Exchange plc for the 913,242,009 Consideration Shares to be admitted to trading on AIM ("Admission"). It is expected that Admission will become effective at 8.00 a.m. on or around [12] June 2024. The Consideration Shares will rank *pari passu* with the existing Ordinary Shares.

On Admission, the enlarged issued ordinary share capital of the Company will be 7,452,310,364 Ordinary Shares, with no shares held in Treasury. Therefore, the total voting rights in the Company following Admission will be 7,452,310,364 and this figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

For further information on Oracle Power PLC, visit the Company's website

www.oraclepower.co.uk or contact:

Oracle Power PLC

Naheed Memon - CEO

+44 (0) 203 580 4314

Strand Hanson Limited (Nominated Adviser & Joint Broker)

Rory Murphy, Matthew Chandler, Rob Patrick

+44 (0) 20 7409 3494

St Brides Partners Limited (Financial PR)

Isabel de Salis, Susie Geliher, Isabelle Morris

+44 (0) 20 7236 1177

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, as amended.

Competent Person's Statement

The information in this announcement that relates to exploration results, 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 consultant to the Company. 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 'Australasian Code for Reporting of 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.



Figure 1: Photo of Rich Copper Oxide Sample from a Historical Trench within the Blue Rock Shafts (Techgen, 8 September 2021)

About Blue Rock Valley Copper and Silver Project:

The Blue Rock Valley Copper and Silver Project (E08/3604) is located in the Ashburton Basin, in the northwest region of Western Australia. The site is located 165km southeast of Onslow, the main port for the region's Iron and LNG exports, which is a multi-user port. Access is from the Northwest Coastal Highway on a well-maintained unsealed road. Refer to Figure 2 below for location.

Conceptually, the Company sees similarities between the Project and the Maroochydore Sediment hosted copper deposits and Nifty, both in Western Australia. Nifty is a world class Copper deposit with Global resources exceeding 95Mt @ 1% Cu. The tectonic setting and lithological package are similar also to the Mt Isa Formation which hosts the George Fisher Zn-Pb-Ag deposit and the Mt Isa Copper deposit.

To further develop the Project, subject to, *inter alia*, approval of the Minister of Mines and Petroleum in Western Australia, Oracle plans to:

- Digitise all historical data
- Assess the benefits of a geochemical sampling programme
- Assess the benefits of a ground gravity geophysical programme
- Undertake drilling based on the existing EM target and any other anomalies identified

Project Geology

The eastern portion of the Project area overlies the Wyloo Group sediments of the Ashburton

Basin which are unconformably overlain by rocks of the Edmund Basin (previously the Bangemall Basin), which cover the western portion of the Tenement. The contact between the Ashburton and Edmund basins is interpreted as being a thrust contact with movement to the west and can be clearly seen in the regional aeromagnetic image.

Mineralisation

The Ashburton Mineral area (which incorporates the Project area) has a long history of gold, copper, silver, lead and zinc exploration.

Several smaller prospects which were historically exploited for gold, copper, silver and lead are located nearby including the Soldiers Secret and Top Camp gold deposits. Small-scale production of copper, lead and silver has also been recorded in the Ashburton Basin, mainly from the Ashburton Downs copper deposits within the Project area and others in the region such as Kooline (Pb, Ag) and Bali Hi (Cu-Pb-Ag) areas.

Historical Exploration

The Ashburton Downs copper deposits have a long history of exploration. Within the Project area, a number of prospects have been examined by Jackson (2007-2010), Cauldron Energy ("Cauldron") up to 2010, and TechGen Metals Ltd ("TechGen") to March 2022. No work has been undertaken since March 2022 to the present day. Most of the exploration was confined to surface rock chip sampling where some high grades of copper were identified; Jackson 10.7% Cu, Cauldron 1.82% Cu and Techgen up to 16.05% Cu.

In addition, TechGen carried out geophysical surveys over the Project area. In March 2022, seven reverse circulation (RC) drill holes (Table 1) were completed over two of the three geophysical targets defined. The third target in the syncline to the southwest of the historical Blue Rocks Mine, remains untested and undrilled, and Oracle believes this to be the centre of the mineralised system. Examples of the mineralisation style can be seen in Figures 1, 3 and 4. Figure 5 illustrates the TechGen geophysical anomalies and drill holes.

Refer to the Highlights above for further information on the rock chip sample and RC drill hole results.

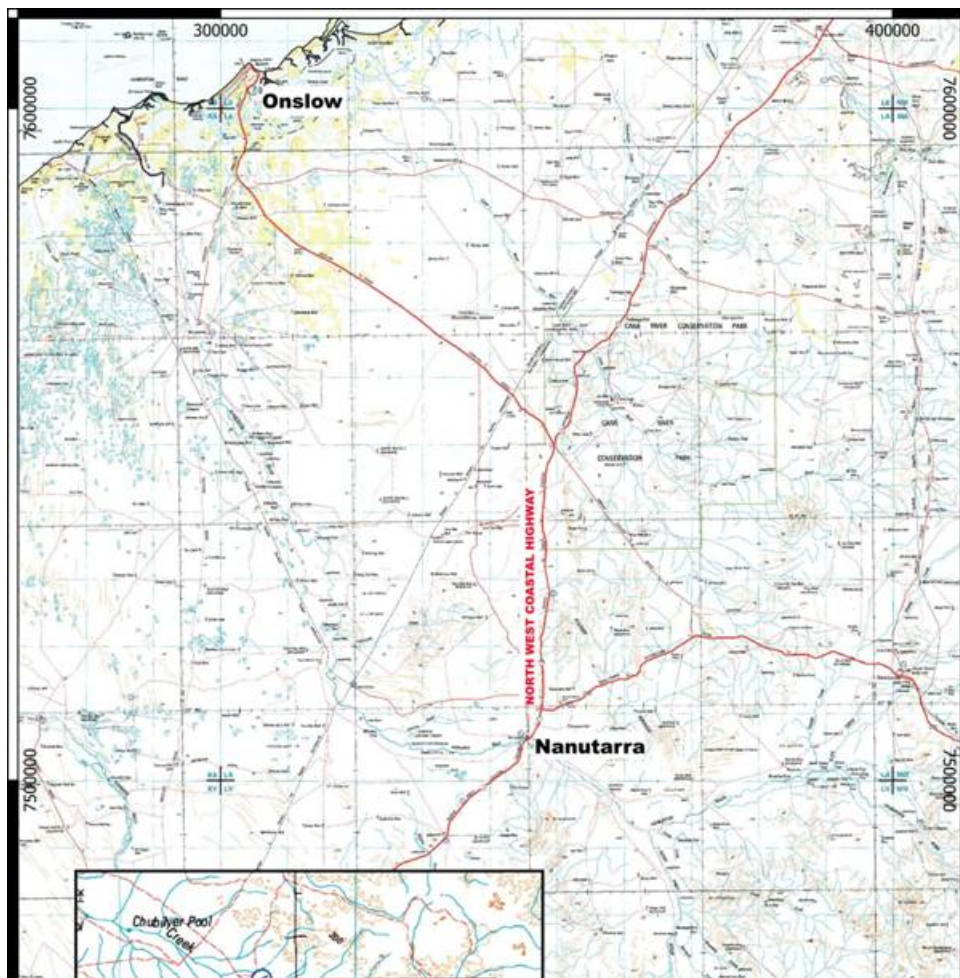




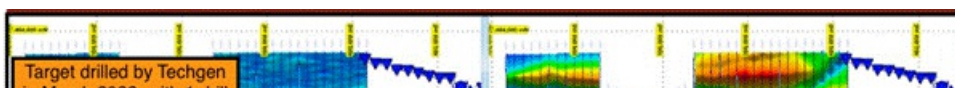
Figure 2: Blue Rock Valley project location and access



Figure 3: Rock sample BRR011 assayed at 49.9% Copper and 4.93g/t Silver (TechGen, 13 October 2021)



Figure 4: One of several historical copper workings from the 1960s in the Project area with oxide copper samples (TechGen, 19 September 2021)



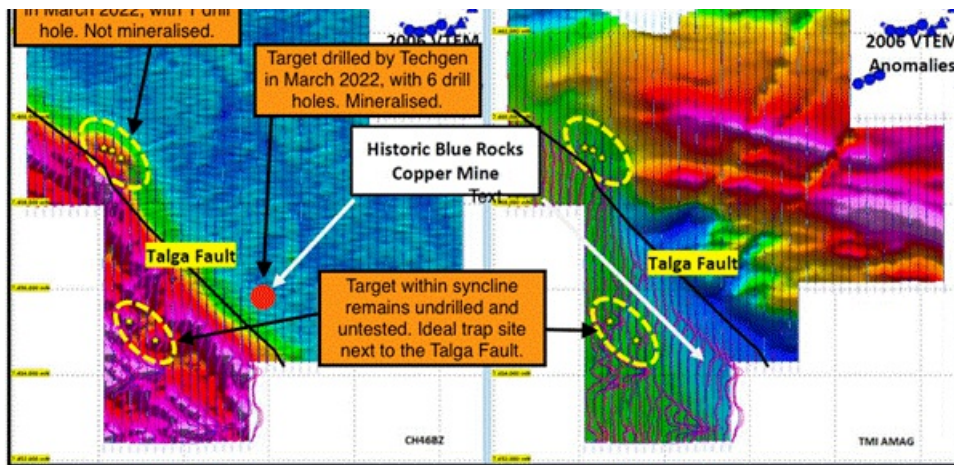


Figure 5: VTEM anomalies and drill hole locations, Blue Rock Valley Project (TechGen, 3 March 2022). The untested target is 2.2km in strike/length

Hole	Easting (MGA)	Northing (MGA)	Dip	Azi	Depth (m)	From (m)	To (m)	Width (m)	Intersection (% Cu)
BRRC001	394301	7459166	-60	180	237				NSR
BRRC002	396562	7454985	-60	0	249				NSR
BRRC003	396662	7455124	-75	85	99	4	12	8	0.25
BRRC004	396663	7455124	-60	85	135	6	14	8	0.54
					including	10	11	1	1.39
						28	32	4	0.17
BRRC005	396693	7455121	-60	45	75	0	8	8	0.57
					including	0	4	4	1.02
						20	24	4	0.12
BRRC006	396637	7455081	-60	45	163				NSR
BRRC007	396389	7455181	-70	0	195				NSR

Table 1: Techgen results from the 7 RC drill holes completed.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

ACQBRGDLUGBDGSG