

23 July 2024

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

Drilling Resumes at the Northern Zone Project, Western Australia

Oracle Power PLC (AIM:ORCP), an international project developer, is pleased to announce that drilling has resumed at the Northern Zone Intrusive Hosted Gold Project (the "Northern Zone Project") located 25km east of Kalgoorlie in Western Australia.

Highlights

- Drilling underway at the Northern Zone Project to target the shallower, up dip portion of the mineralised system that yielded a significant intercept of 18m at 4.14g/t Au from 36m (NZRC001)¹.
- Programme to comprise circa 1,500m of drilling to depths of approximately 60-70m, which is estimated to take around two weeks to complete.
- Drill spacing has been planned on a nominal 25m grid.

Naheed Memon, CEO of Oracle, commented: *"We are delighted that drilling has resumed at the Northern Zone Project so soon after the recent success of the maiden RC and AC drilling campaigns that exceeded our expectations by showing shallower supergene gold mineralisation. This new phase of drilling will target extensions to the first RC drill hole that Riversgold Limited drilled that intersected an impressive 18m at 4.14g/t Au from 36m (hole NZRC001). We will also target an identified fault, believed to be a controlling feature of mineralisation in the area. This latest drilling phase for approximately 1,500m to depths of 60-70m is estimated to take about two weeks to complete."*

As previously announced by Riversgold Limited on 9 May 2023, the Northern Zone Project has an Exploration Target of 200 to 250 million tonnes at a grade of 0.4 g/t to 0.6 g/t Au for an Exploration Target of 2.5 to 4.8 million oz of gold.

Cautionary Statement The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration 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 and Oracle's drilling results. It uses data from 53 historical drillholes drilled between 1998 and 2012, and seven drillholes drilled by Oracle in 2021.

¹ Riversgold Limited's RGL ASX announcement of 11 July 2024 "Northern Zone Delivers Further High-Grade Gold Intercepts".

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