

19 September 2024

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

Northern Zone Gold Project Drill Results

Oracle Power PLC (AIM:ORCP), an international project developer, notes the announcement released on the ASX by its farm-in partner, Riversgold Limited (ASX: RGL) ("Riversgold") on 18 September 2024 and is pleased to provide an update on the Northern Zone Gold Project in Western Australia ("Northern Zone" or the "Project").

Highlights

- The latest aircore drilling at Northern Zone, located 25km east of Kalgoorlie, continues to tag the top of an extensive gold-bearing porphyry system.
- Drilling has tagged the top of a blind porphyry system, with widths now approaching 600m.
- Drill results from the first 8 of the 30 completed holes have now been received, further validating the geological model for the previously announced Exploration Target at the Project of 200Mt - 250Mt at a grade of 0.4 g/t Au - 0.6 g/t Au for 2.5Moz - 4.8Moz of gold¹.
- Further drilling results will be announced in due course.

Naheed Memon, CEO of Oracle, commented:

"Riversgold's exploration and resource definition work at Northern Zone continues to yield promising results. These latest results demonstrate that the porphyry system discovered at Northern Zone may be larger than originally indicated extending up to 600m in width. Northern Zone is in a highly active and exciting phase of work as planning continues to drill across the tenement to further explore the upper elevation of this blind porphyry. We look forward to receiving and providing further assay results in the coming weeks as we begin to get a true picture of the potential size and scale of this exciting discovery."

¹ 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 third party and Oracles drilling results. It uses data from 53 historical drillholes drilled between 1998 and 2012, and 7 drillholes drilled by Oracle in 2021.

The below excerpt is taken from yesterday's Riversgold's ASX announcement without any material changes. The full Riversgold announcement can be viewed here: http://www.ms-pdf.londonstockexchange.com/ms/9426E_1-2024-9-19.pdf

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Riversgold's ("RGL") ASX announcement:

**GOLD PORPHYRY INTERCEPTS CONTINUE TO BE DRILLED
NEAR KALGOORLIE**

Highlights

- The latest aircore drilling at Northern Zone, located 25km east of Kalgoorlie, continues to tag the top of an extensive gold-bearing porphyry system.
- Drilling has tagged the top of a large, blind porphyry system, with widths now approaching 600m (refer to Figure 1).
- Drill results from the first 8 of 30 completed holes have been received, further validating the geological model for the previously announced Exploration Target at the Northern Zone Gold Project of 200Mt
- 250Mt at a grade of 0.4 g/t Au - 0.6 g/t Au for an Exploration Target of 2.5Moz - 4.8Moz of gold.*
- Further drilling results are pending.

* RGL's ASX announcement of 9 May 2023 "Farm into Significant Porphyry Hosted Gold Project"



Figure 1: Cross-section of interpreted Au grade 3D model of Northern Zone, constrained to all existing drill holes that have been reported by Riversgold and to footnotes for all releases that contain drilling information. Refer to Figure 3 for the plan location of the section line.

David Lenigas, Chairman of Riversgold, said "Our latest drilling and geological modelling at Northern Zone has confirmed the presence of significant gold within this expansive, yet still undefined, massive porphyry system located just east of Kalgoorlie, Western Australia. We've now identified that the porphyry system may be much larger than originally prognosed, with one section, as shown in this release, extending up to 600m in width. We are developing plans to drill across the tenement to further explore the upper elevation of this blind porphyry. Additional drill results are pending, and this gold project is fast becoming very interesting."

Riversgold Limited (ASX: RGL, **Riversgold** or the **Company**) is pleased to announce that it has received the first batch of assay results from aircore (AC) drilling undertaken during Riversgold's third 2024 aircore program at the Northern Zone Intrusive Hosted Gold Project, located 25km east-south-east of the Kalgoorlie Super Pit in Western Australia (refer to Figure 2 for location).

Following on from our successful aircore programs completed in May and July 2024, Riversgold engaged drilling contractor, Australian Aircore Drilling (Mick Shorter), to undertake a third aircore program for a further 30 holes in late August and early September 2024. 1,826m of AC drilling was completed at Northern Zone in

the most recent drilling campaign bringing the total number of metres drilled this year to 5,501m of AC drilling and 1,363m of reverse circulation drilling.

The AC holes were drilled using a blade to drilling refusal. The cuttings were logged by RGL geologists, and both the detailed logging and assays continue to show that a significant gold mineralisation event has taken place within the project area.

All historical and recent drilling data for a total of 167 drillholes at the Northern Zone Project has now been uploaded into Leapfrog software and has enabled the Company to generate a gold grade model (refer **Figure 1 above**). Leapfrog will now be used to guide the next round of drilling, as we continue to build the project.

Results from the first 8 holes of the most recent 30-hole program have been received with significant intercepts including:

- 4m @ 0.63 g/t Au from 27m (NZAC081)
- 1m @ 1.04 g/t Au from 63m (NZAC081)
- 1m @ 0.3 g/t Au from 32m (NZAC082)
- 1m @ 0.32/t Au from 27m (NZAC083)
- 2m @ 0.94 g/t Au from 36m (NZAC083)
- 1m @ 1.95 g/t Au from 34m (NZAC060)
- 2m @ 1.22 g/t Au from 56m (NZAC060)
- 5m @ 1.5 g/t Au from 30m (NZAC054)
- 1m @ 0.33 g/t Au from 50m (NZAC054)
- 1m @ 0.72 g/t Au from 63m (NZAC054)
- 4m @ 1.05 g/t Au from 30m (NZAC080)
- 1m @ 0.91 g/t Au from 50m (NZAC080)
- 2m @ 2.72 g/t Au from 33m (NZAC056)

Significant shallow gold intercepts from the July AC program include^[1]:

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- 16m @ 4.69 g/t Au from 30m (NZAC033)
- 4m @ 6.9 g/t Au from 39m (NZAC029)
- 3m @ 3.32 g/t Au from 35m (NZAC030)
- 9m @ 1.2 g/t Au from 31m (NZAC048)

RC drilling targeted the shallower, up dip portion of the mineralised system, yielding several significant intercepts, including^[2]:

- 18m @ 4.14g/t Au from 36m (NZRC001)
- 54m @ 0.38g/t Au from 158m (NZRC004)
- 14m @ 0.76g/t Au, from 226m (NZRC004)
- 15m @ 0.66g/t Au, from 160m (NZRC005)
- 8m @ 0.57g/t Au, from 221m (NZRC005)
- 9m @ 0.85g/t Au, from 176m (NZRC006)
- 22m @ 0.41g/t Au, from 272 metres to EOH (NZRC006)

Significant results from the maiden 2023 diamond drill traverse included^[3]:

- 110m @ 0.6 g/t Au from 208m (RSDD02)
- 5m @ 3.03g/t Au from 221m
- 1m @ 4.77g/t Au from 248m
- 1m @ 5.26g/t Au from 262m
- 13m @ 1.29g/t Au from 274m
- 16.4m @ 0.45g/t Au from 83.6m (RSDD003)
- 13m @ 0.48g/t Au from 135m (RSDD003)
- 11m @ 0.49g/t Au from 197m (RSDD003)
- 25m @ 0.44g/t Au from 231m (RSDD003)
- 47m @ 0.48g/t Au from 216m (RSDD01)
- 8m @ 0.55g/t Au from 127m (RSDD02)
- 84m @ 0.42g/t Au from 315m (RSDD003)
- 4m @ 0.52g/t Au from 34m (RSDD04)
- 8m @ 0.43g/t Au from 77m (RSDD04)
- 4m @ 0.47g/t Au from 92m (RSDD04)

Significant results from 2021 and prior RC drilling include^[4]:

- 154m @ 0.58g/t Au from 98m (21OPRC004) incl 4m @ 5.39g/t Au from 182m
- 142m @ 0.42g/t Au from 62m (BNRC081)
- 330m @ 0.49 g/t Au from 30m (BNRC066) incl 54.79m @ 1.15g/t Au from 213m
- 117.7m @ 0.35g/t Au from 120.3m (BNRC034)
- 66m @ 0.89g/t Au from 30m (BNRC069)
- 38m @ 0.47g/t Au from 73m (BNRC084)
- 29m @ 1.84g/t Au from 33m (BNRC017)

The above results indicate that we are successfully continuing to probe the porphyry over an increasing footprint within the tenement. We will continue drilling to further our understanding of the project before proceeding with a Mineral Resource Estimate (**MRE**).

Mineralisation remains open in multiple directions, necessitating further drilling campaigns. Refer to Figure 3 for drilling locations, and Tables 1 to 3 for location and assay results.

Saturn Metals Limited has released a Preliminary Economic Assessment (**PEA**) on the Apollo Hill Gold Project which is located 175km due north of Northern Zone. With a resource estimate of 105Mt at 0.54g/t gold, totalling 1.839Moz^[5], this development serves as a benchmark for our aspirations at Northern Zone, albeit with the potential for Northern Zone to be an even larger project.

Conceptually, the Company draws parallels between Northern Zone and Saturn Metals' Apollo Hill Project, discerning similarities based on the PEA statement released by Saturn Metals (ASX announcement of 7 August 2023), which suggests the potential for a sizeable low-grade heap leach operation.



Figure 2: 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 Oracle through Doralada 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 'Australasian 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.

[1] RGL ASX announcement 27 August 2024 "Gold Grades Continue to Impress at Northern Zone"

[2] RGL ASX announcement 11 July 2024 "Northern Zone Delivers Further High-Grade Gold Intercepts"

[3] RGL ASX announcement 12 December 2023 "+100metre Wide Gold Intercepts at Northern Zone Project".

[4] RGL ASX announcement 12 December 2023 "+100metre Wide Gold Intercepts at Northern Zone Project".

[5] STN ASX announcement of 17 August 2023 "Updated Preliminary Economic Assessment".

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