

30 October 2024

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

Mineralisation Report Underway and Application for a Mining Licence at the Northern Zone Project

Oracle Power PLC (AIM:ORCP), an international project developer, is pleased to announce an important update from its Northern Zone Intrusive Hosted Gold Project in Western Australia (the "Northern Zone Project" or the "Project").

Overview:

- All drilling at the Project uploaded into Leapfrog Geo, a geological 3D modelling software, enabling the Company to generate a gold grade model (refer to Figure 1).
- A high impact drilling campaign has been designed in Leapfrog to follow up the latest high-grade intercepts, and to optimally target the expanding footprint of the mineralised porphyry.
- The upcoming aircore (AC) drill campaign will comprise 28 drill holes of approximately 1,960m and will look to target and extend previous higher grade gold intercepts via a series of SW-NE orientated extensional lines using a nominal 20m spacing (refer to Figure 3).
- The mineralisation at the Project remains open in multiple directions, leading to further drilling campaigns planned to test for the potential extents of the mineralised porphyry.
- A mineralisation report is set to be completed in the near term, and an application to convert the tenement to a mining licence is set to be made.
- Drilling continues to validate 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 2.5Moz - 4.8Moz of gold [\[1\]](#)

Naheed Memon, CEO of Oracle, commented: "The Northern Zone Project continues with the next stage of drilling targeting an increasing porphyry footprint. We have now made the decision to complete a mineralisation report so that an application can be made to convert the tenement to a mining licence. The recent set of high-grade gold assays at the Northern Zone Project have continued to expand the gold mineralised footprint of the porphyry over a much larger area than originally thought and it has confirmed the presence of a significant gold mineralised system. Given its location, 25km east of Kalgoorlie, it has the benefit of being highly accessible with sufficient infrastructure. Gold prices have now surpassed US 2,750/ounce, which ultimately bodes well for the project, something the board was hopeful of when it embarked on this project."

-ENDS-

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Competent Person's Statement

The Information in this report 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 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 '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 report.

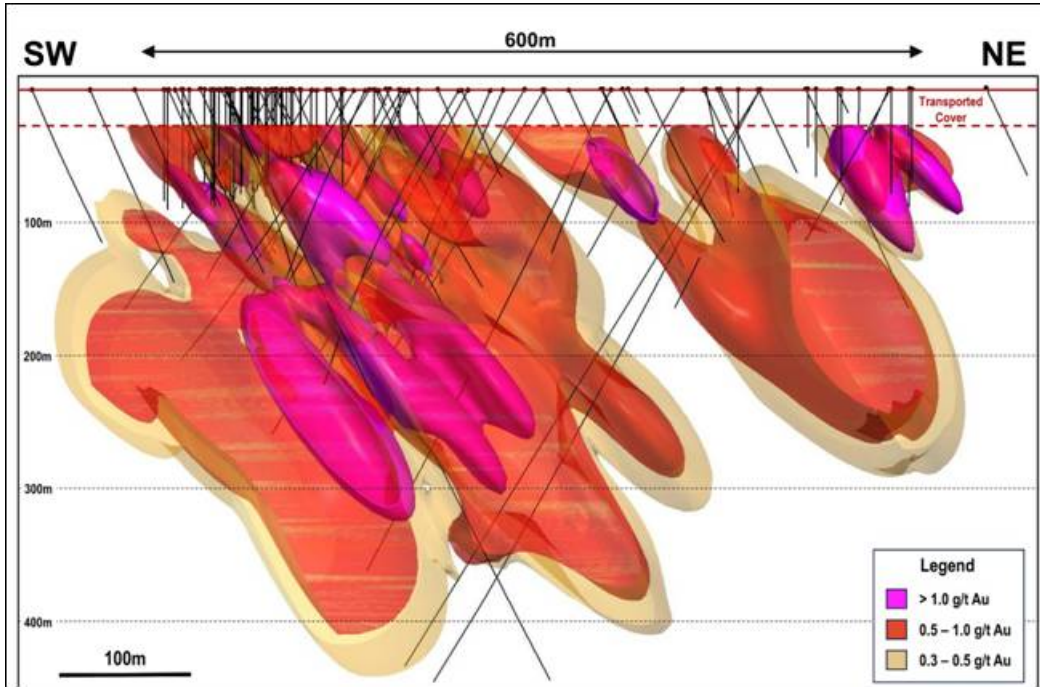


Figure 1: Cross-section of interpreted Au grade 3D model of the Northern Zone Project, prepared by the Leapfrog software, constrained to all existing drill holes that have been reported by Riversgold. Refer to Figure 4 for the plan location of the section line.

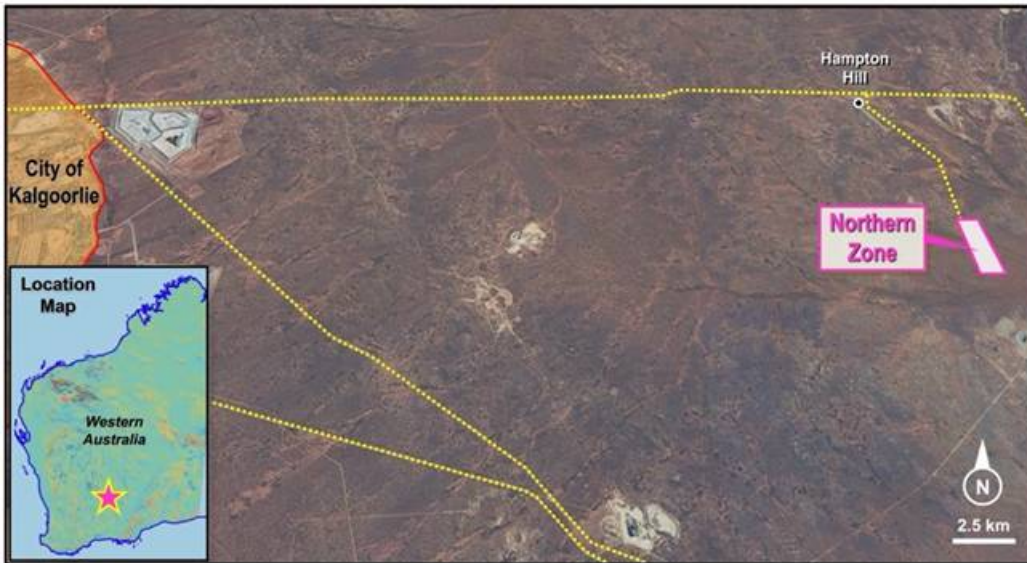
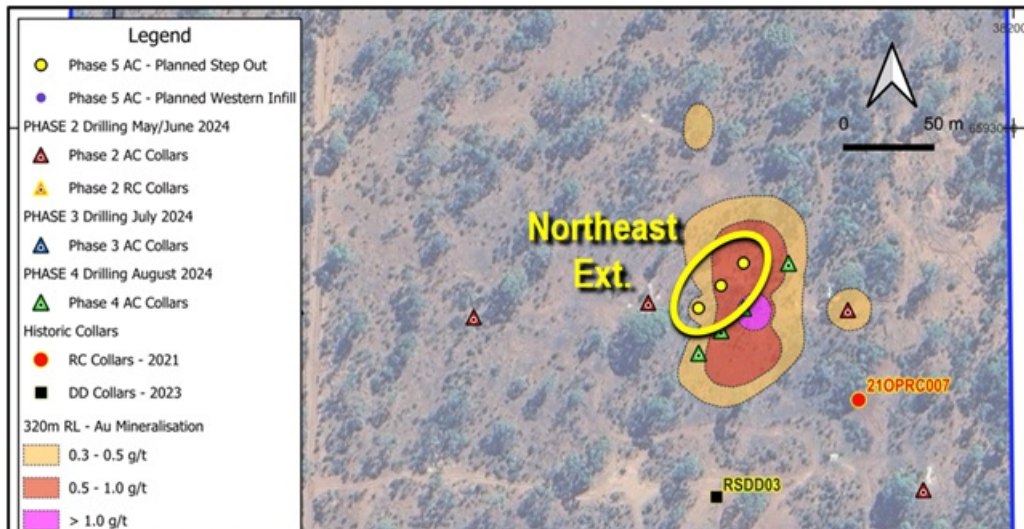


Figure 2: Northern Zone Project Map showing proximity to the Kalgoorlie "Super Pit".



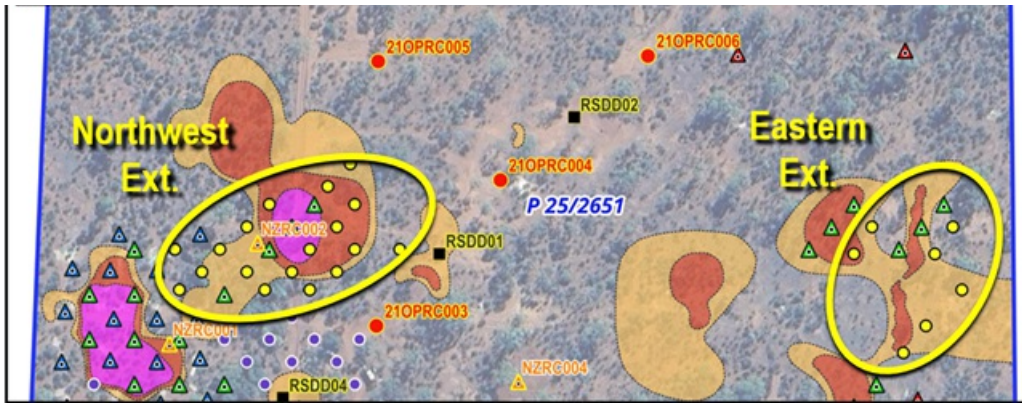


Figure 3: Proposed drill collar plan with gold grade contours from all drilling results to date.

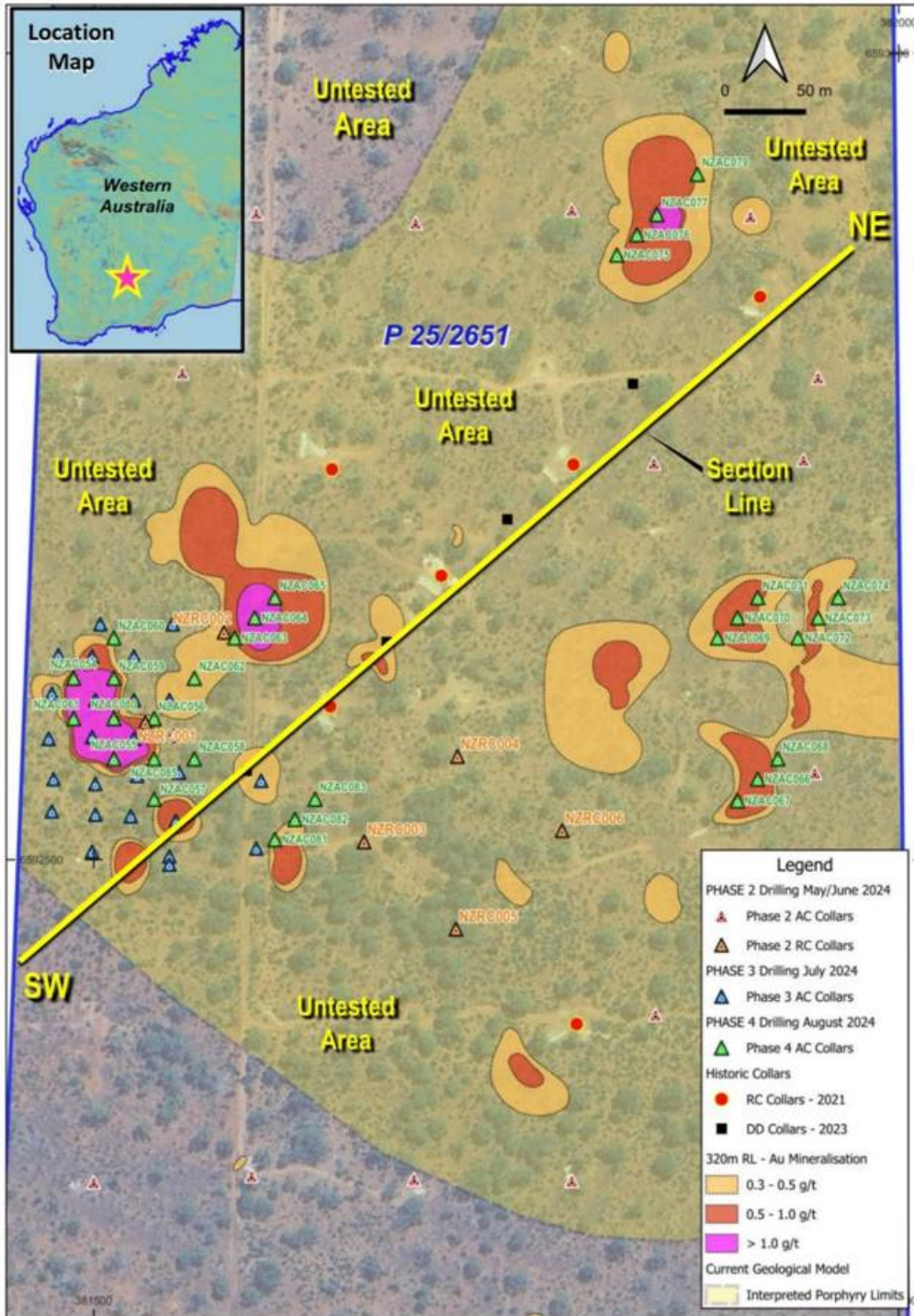


Figure 4: Drill collar plan with gold grade contours from all drilling results to date and section line.

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