

4 December 2024

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

Northern Zone Gold Modelling and Project Update

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

Overview

- Drill results from the recently completed 1,545m drill programme have been compiled and integrated into an updated Leapfrog gold mineralisation model (see Figure 1).
- The dynamic Leapfrog model will now be used to inform and guide future drilling campaigns as the Northern Zone Project matures and grows towards a maiden Mineral Resource Estimate.
- The continuation of the high-grade oxide zone within the 600m wide porphyry system has been further expanded and is open in multiple directions (see Figure 2).
- The results of these drill holes continue to confirm and enlarge the shallow gold mineralisation associated with the Northern Zone intrusive porphyry.
- Possible ore processing scenarios have been demonstrated by the recent success of Black Cat Syndicate Ltd, at the Myhree open pit, located only 7km to the north of Northern Zone.
- Mining Lease application expected to be submitted early next week to the Department of Mines Energy Industry Regulation and Safety (DEMIRS), along with the mineralisation report compliance document

Naheed Memon, CEO of Oracle, commented: *"As illustrated in the Leapfrog figures within this announcement, the mineralisation envelope and footprint continues to grow, with the 3D Leapfrog model being used to refine areas for the next round of drilling. The drilling which has been targeting higher grade shallow gold mineralisation, may lead to these areas being the future focus of reverse circulation and diamond drilling below the higher-grade oxide gold mineralisation to expedite the Project towards a maiden Mineral Resource Estimate (MRE). We are encouraged by the recent success of Black Cat's Myhree open pit operations^[1] only 7km up the road from the Northern Zone Project and we are assessing if similar operations can be achieved with the Northern Zone Project after we convert the tenement to a Mining Lease. The compliance mineralisation report required for the application is nearing completion and we expect will be lodged early next week."*

Further Information

The Leapfrog model (Figures 1 and 2) indicates that the mineralisation envelope and footprint continue to grow, with the 3-dimensional (3D) Leapfrog model being used to refine areas for the next round of drilling. The drilling, which has been targeting higher grade shallow gold mineralisation, may lead to these areas being the future focus of reverse circulation and diamond drilling below the higher-grade oxide gold mineralisation. Gold mineralisation remains open in multiple directions and will require further modelling and drill testing as the Northern Zone Project matures. The Company will continue to further its understanding, in conjunction with its potential JV partner, Riversgold Limited, of the Project before proceeding with a maiden Mineral Resource Estimate (MRE).

-ENDS-

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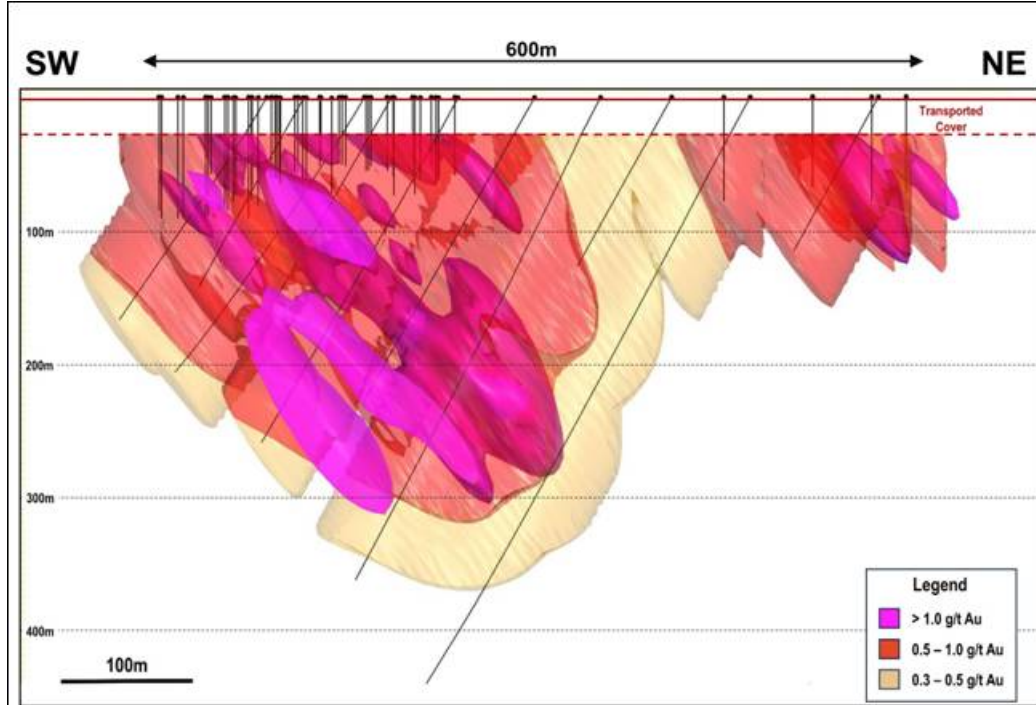


Figure 1: Cross-section of 3D Leapfrog software model. The interpretation illustrates gold grade shells, derived from all the significant intercepts announced to date. The model is constrained via a 25m buffer to all the drill hole traces that have been drilled at Northern Zone Project since 2021. Refer to Figure 2 Drill collar plan for the location of the section line.

