

11 February 2025

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

Mining Lease Application Update at the Northern Zone Gold Project

Oracle Power PLC (AIM:ORCP), an international project developer, is pleased to provide an update on the Mining Lease application at the Northern Zone Intrusive Hosted Gold Project ("Northern Zone"), which was announced on 10 December 2024.

The Resource Tenor branch of the Department of Energy, Mines, Industry Regulation and Safety (DEMIRS) in Australia has now advised that, under section 29 of the Native Title Act (NTA), the Section 29 notification period for M 25/389 ends on 29 May 2025, (the 'Section 29 Closing Date'). The Mining Lease application M25/389 is to convert Northern Zone to a Mining Lease from a Prospecting Licence.

The future drilling campaign will be guided by a model based on the promising drill results to date in order to advance the Northern Zone Project and establish a mineral resource estimate.

Naheed Memon, CEO of Oracle, commented: *"This is good news for upgrading the tenement status to a Mining Lease. We have embarked on a prescriptive process with the Government to get the tenement upgraded from a Prospecting Licence. We have appointed lawyers to assist with NTA negotiations where necessary, and we will provide material updates on the tenement tenure when available."*

****ENDS****

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