

ASX ANNOUNCEMENT



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PNN

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Caue Pauli de Araujo

Non-Executive Director

Placement Raises A\$2.6 Million for Ongoing Fieldwork at Santa Anna Niobium Carbonatite Project

Highlights

- Firm commitments received for a Placement to raise A\$2.6m from sophisticated and professional investors
- Funds to be primarily utilised for;
 - Finalising due diligence in respect of Power's exclusive option to acquire the Santa Anna Niobium and REE Carbonatite Project in Brazil, including;
 - Assay results from initial 29-hole 2,272m RC drill program
 - Further targeted sampling programs and assay results; and
 - General working capital.
- Planned fieldwork is designed to support ongoing news flow
- Oakley Capital Partners acted as lead manager to the Placement
- Power Managing Director Mena Habib will participate in the Placement for A\$25,000

Power Minerals Limited (ASX: **PNN**, **Power** or the **Company**) is pleased to announce it has received binding commitments from professional and sophisticated investors to raise A\$2,599,998 (before costs) through the issue of 51,999,963 fully paid ordinary shares (**New Shares**) at an issue price of A\$0.05 per New Share (**Placement**).

Participants in the Placement will also receive one (1) free attaching listed option (ASX: PNNOA) for every two (2) New Shares subscribed, exercisable at A\$0.10 each and expiring on 31 December 2029 (**Free Attaching Options**).

The Placement price represents a 16.7% discount to the Company's closing price on 17 July 2025, and a 14.5% discount to the 15-day VWAP calculated up to and including that date. The Placement was managed by Oakley Capital Partners Pty Ltd (Oakley Capital) (**Lead Manager**) and was well supported, with applications being scaled back to an agreed A\$2.6m.

The Placement Shares and Free Attaching Options will be issued as follows:

- **Tranche 1: 27,257,705 Placement Shares (A\$1,362,885)** will be issued using the Company's existing placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A. 12,927,534 New Shares will be issued under the LR7.1 placement capacity and 14,330,171 New Shares will be issued under the LR7.1A placement capacity. The New Shares are expected to be issued on or about 28 July 2025. The 13,628,853 Free Attaching Options will be issued subject to shareholder approval at a general meeting expected to be held in September 2025.
- **Tranche 2: 24,742,258 Placement Shares (A\$1,237,113)** and 12,371,129 Free Attaching Options will be issued subject to shareholder approval at a general meeting expected to be held in September 2025.

The Lead Manager will receive a cash fee of 6% of the funds raised as well as 25,000,000 listed options exercisable at A\$0.10 and expiring on 31 December 2029 (**LM Options**) (ASX: PNNOA), pursuant to the terms of the mandate entered into between the parties. The LM Options will be issued subject to shareholder approval, at a general meeting expected to be held in September 2025. These may be passed on to third party brokers, none of whom are related parties of PNN.

The Company's Managing Director, Mr Mena Habib intends to subscribe for A\$25,000 in the Placement. The issue of these New Shares and Free Attaching Options will be subject to shareholder approval and will form part of the Tranche 2 allocation noted above.

The Company also wishes to advise that at the upcoming General Meeting of the Company to approve Tranche 2, the Free Attaching Options and LM Options, it will also seek shareholder approval to raise a further A\$1,000,000 on the same terms as the Placement and the Lead Manager will have discretion on whether to place it. There are currently no commitments or agreements in place in respect of this additional amount.

Use of Funds

Power recently completed a 29-hole, 2,272m drilling program at Santa Anna as the key part of its due diligence in respect of its exclusive option to acquire the Project¹. Subject to positive outcomes from the drilling program, Power plans exercise the option and complete the acquisition of the project².

The drilling program was aimed to confirm and extend the previous significant mineralised sections (especially below current drilling), test new sections of the complex, and progress work on an Exploration Target and Mineral Resource Estimate for the project (subject to results).

The funds raised from the Placement will be primarily used to fund laboratory analysis of the remaining assays from Power's due diligence drilling program at the Santa Anna Project, and for further targeted sampling and the subsequent assay results to finalise the Company's technical due diligence over its option to acquire the Project.

¹ PNN ASX announcement of 10 July 2025: Targeted niobium and REE mineralisation intersected at depth.

² PNN ASX announcement of 16 April 2025: Strategic investment & LOI to acquire high-grade Nb project.

Placement funds will also be used to fund costs of the Placement as well as for working capital and corporate and administrative costs.

Power welcomes new investors who participated in the Placement to the Company and also thanks existing shareholders who participated in the Placement for their ongoing support.

Authorised for release by the Board of Power Minerals Limited.

-ENDS-

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ABOUT POWER MINERALS LIMITED

Power Minerals Limited is an ASX-listed exploration and development company. We are focused on transforming our lithium resources in Argentina, exploring our promising niobium and other critical mineral assets in Brazil, and maximizing value from our Australian assets.

Forward Looking Statements

This announcement may contain forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "anticipate", "believe", "intend", "estimate", "expect", "may", "plan", "project", "will", "should", "seek" and similar words or expressions containing same. These forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this release and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. These include, but are not limited to, risks or uncertainties associated with the acquisition and divestment of projects (including risks associated with completing due diligence and, if favourable results are obtained, proceeding with the acquisition of the Santa Anna Project), joint venture and other contractual risks, metal prices, exploration, development and operating risks, competition, production risks, sovereign risks, regulatory risks including environmental regulation and liability and potential title disputes, availability and terms of capital and general economic and business conditions.

Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. Subject to any continuing obligations under applicable law, the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements in this announcement to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based.