

ASX ANNOUNCEMENT



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PNN

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Power completes drilling program at Santa Anna niobium-REE-gallium Project, Brazil

Highlights

- Inaugural reverse circulation (RC) drilling program of 29 drill holes for 2,272 metres completed at Santa Anna Project in Goiás State, Brazil
- Drilling is part of Power's due diligence program to follow up historic high-grade niobium, rare earth element (REE) and gallium results reported from the Santa Anna carbonatite asset
- Drilling aimed to confirm and extend,
 - i. the previous significant mineralised sections,
 - ii. test new sections of the complex, and
 - iii. progress work on to advance to a Maiden JORC Resource for the project
- Samples have been expedited for laboratory analyses, with first results expected in July 2025
- Previous results at Santa Anna included:
 - 14m at 0.71% Nb₂O₅ from 6m, incl. 5m at 1.18% Nb₂O₅ from 14m, (MN-AC-0031)¹
 - 10m at 1.02% Nb₂O₅ from 6m, incl. 4m at 1.62% Nb₂O₅ from 3m (MN-RC-0004)
 - 14.95m at 12,434ppm TREO from surface to end of hole (EOH), incl. 6m at 22,284ppm TREO from 8m, incl. 1m at 35,473ppm from 11m (MN-TH-0009)
 - 14m at 164.1g/t Ga₂O₃ from surface, incl. 1m at 232.7g/t Ga₂O₃ from 10m, incl. 2m at 215.3g/t Ga₂O₃ from 3m, incl. 2m at 217.5g/t Ga₂O₃ from 9m (MN-RC-0004)
 - 2m at 167g/t Ga₂O₃ from surface (MN-RC-0005)
 - 51m at 60.6g/t Ga₂O₃ from surface to EOH (End of Hole) – incl. 31m at 80.2g/t Ga₂O₃ from surface (MNRC-0010)
- If Power exercises its option to acquire Santa Anna, it will complement its existing portfolio of strategic critical minerals assets and strengthen its position as a South American-focused clean energy metals explorer and developer

Power Minerals Limited (ASX: **PNN**, **Power** or the **Company**) is pleased to report it has completed a **2,272 metre** drilling program at the **Santa Anna niobium-rare earths carbonatite Project** in Goiás State, located in the central region of Brazil.

The drilling program forms the core component of Power's due diligence in respect of its exclusive option to acquire the project¹. It is designed to confirm and extend the previous significant mineralised sections, test new sections of the complex, and progress work on an Exploration Target and Mineral Resource Estimate for the Santa Anna project (subject to results).

Samples have been expedited for laboratory analyses, with first results expected in July.

"We've completed our planned drilling at Santa Anna, with 29 holes for 2,272 meters, being a critical part of our due diligence process to acquire the project. Results from this program will provide up-to-date information to enable us to plan follow-up work, ahead of a decision on the acquisition."

"Subject to results of this drilling program, and a decision to proceed with the acquisition of the project, our goal is to complete an Exploration Target for the project, and all going well this will be closely followed by a maiden Mineral Resource Estimate. Carbonatite assets such as the Santa Anna project are highly sought after, and Power considers the option to acquire the project to be a rare opportunity to acquire such a large and prospective carbonatite field."

Power Minerals Limited Managing Director, Mena Habib

The Santa Anna Project is a high-grade drill-ready niobium carbonatite hosted asset, which is also prospective for rare earth elements (REEs) and phosphate. The acquisition, if completed, will significantly enhance Power's position as a South American-focused clean energy metals explorer and developer. Power signed a binding letter of intent (LoI) for an exclusive option to acquire the Santa Anna Project in April 2025¹.

Previous results from Santa Anna include:

- **14m at 0.71% Nb₂O₅** from 6m, incl. **5m at 1.18% Nb₂O₅** from 14m, (drillhole MN-AC-0031)²
- **9m at 1.08% Nb₂O₅** from 2m, incl. **4m at 1.62% Nb₂O₅** from 3m (MN-RC-0004)
- **4m at 0.98% Nb₂O₅** from 18m, incl. **1m at 3.36% Nb₂O₅** from 19m (MN-RC-0002)
- **14.95m at 12,434ppm TREO** from surface to end of hole (EOH), incl. **6m at 22,284ppm TREO** from 8m, incl. **1m at 35,473ppm from 11m** (MN-TH-0009)³
- **51m at 10,262ppm TREO** from surface to EOH, incl. **6m at 24,210ppm TREO** from 28m and **13m at 16,759ppm TREO** from surface, incl. **1m at 32,297ppm TREO** from 6m (MN-RC-0009)
- **15m at 14,841ppm TREO** from surface to EOH, incl. **5m at 21,521ppm TREO** from 1m, incl. **1m at 31,365ppm TREO** from 4m (MN-AC-0007)
- **14m at 164.1g/t Ga₂O₃** from surface, incl. **1m at 232.7g/t Ga₂O₃** from 10m, incl. **2m at 215.3g/t Ga₂O₃** from 3m, and incl. **2m at 217.5g/t Ga₂O₃** from 9m (MN-RC-0004)
- **2m at 167g/t Ga₂O₃** from surface **within 29m at 63g/t Ga₂O₃ from surface** (MN-RC-0005)

¹ PNN ASX announcement dated 16 April 2025 "Power Execute Option to Acquire High-grade Niobium Carbonatite Project in Goiás State, Brazil."

² PNN ASX announcement dated 22 April 2025 "Power to Commence Drill Testing of REE potential at Santa Anna Project, Brazil."

³ PNN ASX announcement dated 13 May 2025 "Multiple high-grade gallium intersections at Santa Anna Project, Brazil."

- **51m at 60.6g/t Ga₂O₃** from surface to EOH (End of Hole), incl. **31m at 80.6g/t Ga₂O₃** from surface (MN-RC-0010)

During earlier due diligence, Power identified existing drillholes containing significant REE mineralisation within the clay-rich, highly weathered zone, spanning the entire length from surface to end of hole (EOH). This suggests that there is a potential to uncover a greater thickness of the REE-bearing material.

It has also identified very high-grade gallium intersections, reaching up to **232.7g/t Ga₂O₃** (gallium oxide) present from the surface with some holes ending in mineralisation⁴.

Santa Anna Project background

Santa Anna has a comprehensive drilling database of 192 drillholes for 5,377 metres in total, 196 surface geochemical samples, plus extensive trenching data. The complex is approximately 2.5km across and large areas have little to no previous drilling. Also, 78% of the drillholes are 30m or less in depth. The alkaline complex has been confirmed to contain very significant niobium, REO, and gallium concentrations and much of the enriched upper weathered zone has not been drill tested.

In addition to holes containing significant REE mineralisation, extensive areas of the Project have seen minimal or no drilling to date. This presents an opportunity for additional discoveries of niobium and REEs in the undrilled areas and also at depth within the Santa Anna Alkaline Complex.

The weathered carbonate material is considered a very favourable potential fertiliser product and with low uranium and thorium levels, no environmental issues are expected.

Further details of the Santa Anna Project and the Lol for the option to acquire the Project – including a summary of transaction terms - are provided in ASX announcement of 16 April 2025.

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.

⁴ PNN ASX Announcement dated 13 May 2025

Competent Persons Statement

The information in this announcement that relates to exploration results in respect of the Santa Anna Project in Brazil is based on and fairly represents, information and supporting documentation prepared by Steven Cooper, FAusIMM (No 108265). Mr Cooper is the Exploration Manager and full-time employee of the Company. Mr Cooper has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Cooper consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.



Figure 2. Santa Anna Project location map in Goiás State, central Brazil.