ASX ANNOUNCEMENT

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ASX RELEASE

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PNN

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Power Commences Drilling at Santa Anna niobium-REE-gallium Project in Brazil

Highlights

- **2,000m reverse circulation (RC) drilling program underway at Santa Anna Project in Goiás State, Brazil, to follow up historic niobium, rare earth element (REE), and gallium results as part of Power's due diligence.**
- **Santa Anna is a high-grade, niobium-REE-gallium carbonatite-hosted asset.**
- **Previous results at Santa Anna include:**
  - **14m at 0.71% Nb_2O_5 from 6m, incl. 5m at 1.18% Nb_2O_5 from 14m, (MN-AC-0031)**
  - **10m at 1.02% Nb_2O_5 from 2m, incl. 4m at 1.62% Nb_2O_5 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 Ga_2O_3 from surface, incl. 1m at 232.7g/t Ga_2O_3 from 10m, incl. 2m at 215.3g/t Ga_2O_3 from 3m, incl. 2m at 217.5g/t Ga_2O_3 from 9m (MN-RC-0004)**
  - **2m at 167g/t Ga_2O_3 from surface (MN-RC-0005)**
  - **51m at 60.6g/t Ga_2O_3 from surface to EOH (End of Hole), incl. 31m at 80.6g/t Ga_2O_3 from surface (MN-RC-0010)**
- **Drilling aims to confirm and extend the previous significant mineralised sections and test new sections of the complex, and progress work on an Exploration Target for the project.**
- **Drilling is expected to take 4 weeks to complete, with results to be expedited in Brazil.**
- **Power has an option to acquire Santa Anna, which if exercised, will complement Power's 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**) has commenced a 2,000m drilling program at the Santa Anna niobium-rare earth carbonatite Project ("**the Project**") in Goiás State, located in the central region of Brazil, as part of its due diligence over the project.

Local drilling contractor Foraco is completing the program, which is expected to take 3 weeks to complete.

Power signed a binding letter of intent (LoI) for an exclusive option to acquire the Project in April 2025. The Project is a high-grade drill-ready niobium carbonatite-hosted asset, that 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.

Previous results from Santa Anna include[1]:

- **14m at 0.71% Nb_2O_5** from 6m, incl. **5m at 1.18% Nb_2O_5** from 14m, (MN-AC-0031)
- **10m at 1.02% Nb_2O_5** from 2m, incl. **4m at 1.62% Nb_2O_5** from 3m (MN-RC-0004)
- **4m at 0.98% Nb_2O_5** from 18m, incl. **1m at 3.36% Nb_2O_5** 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)
- **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 Ga_2O_3 from surface, incl. 1m at 232.7g/t Ga_2O_3** from 10m, **incl. 2m at 215.3g/t Ga_2O_3** from 3m, **incl. 2m at 217.5g/t Ga_2O_3** from 9m (MN-RC-0004)
- **2m at 167g/t Ga_2O_3 from surface** (MN-RC-0005)
- **51m at 60.6g/t Ga_2O_3 from surface** to EOH (End of Hole)**, incl. 31m at 80.6g/t Ga_2O_3** from surface (MN-RC-0010)

"We are delighted to have commenced drilling at the Santa Anna Project. This represents the pivotal component of the diligence process in our plans to acquire the Project. Santa Anna is an advanced, drill-ready asset with proven niobium, gallium, and rare earths mineralisation confirmed from previous drilling by the Project vendors, and we keenly look forward to seeing what this phase of drilling reveals about the Project.

"Drilling is expected to take approximately four weeks to complete, with expedited results to follow in early Q3 CY2025. Subject to results, Power will seek to exercise its option to acquire the Project and move forward to complete the transaction."

Power Minerals Limited Managing Director, Mena Habib

[1] Refer ASX announcement dated:
- 16 April 2025 "Power Execute Option to Acquire High-grade Niobium Carbonatite Project in Goiás State, Brazil."
- 22 April 2025 "Power to Commence Drill Testing of REE potential at Santa Anna Project, Brazil."

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

Due Diligence has also identified very high-grade gallium intersections, reaching up to 232.7g/t Ga_2O_3 (gallium oxide) that have been intersected from surface with some holes ending in mineralisation[2].

Drilling aims to confirm and extend the previous significant mineralised sections, together with testing new sections of the complex (Figure 1). During Power's drilling program, the majority of the drillholes will be less than 100 metres in depth to maximise testing of the shallower enriched areas.

Power has elected to use RC drilling as it maximises the amount of drilling that can be completed and is considerably faster than diamond core drilling. The mineralisation is not structurally controlled, which also means diamond core drilling is not required at this stage.

Drilling will aim to confirm an Exploration Target as defined in the 2012 JORC Code. See Figure 1 for planned priority drilling locations.

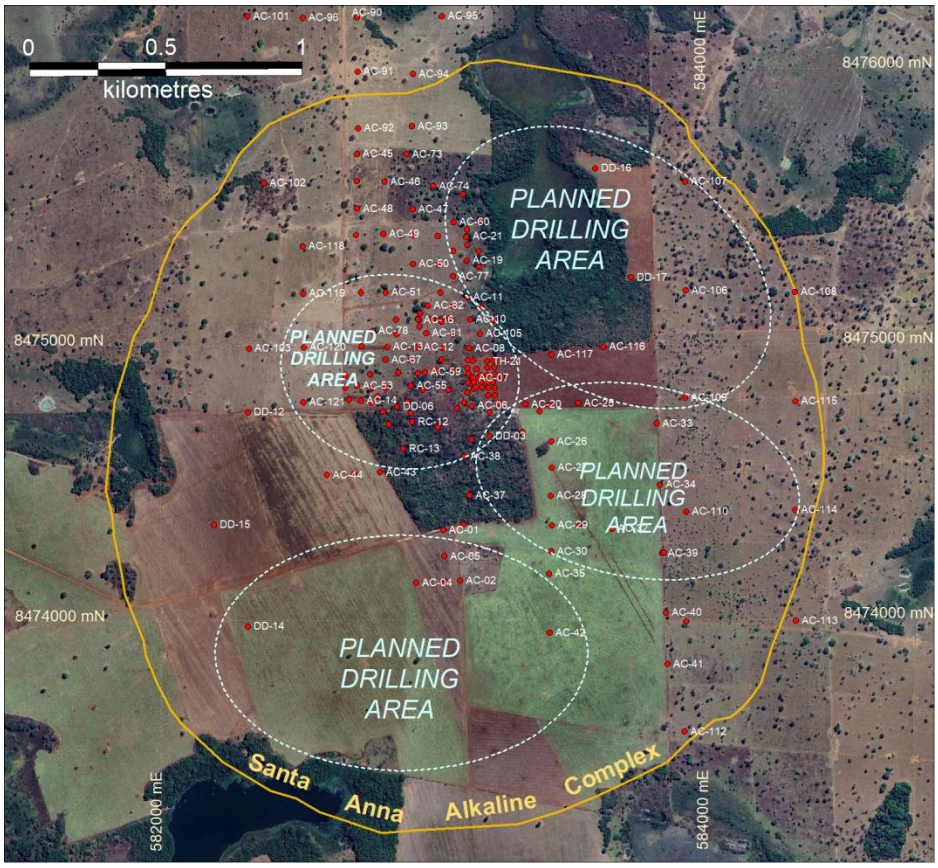

Figure 1. The Santa Anna Alkaline Complex with cross-section locations and planned priority drilling areas shown. Previous drilling shown as red dots.

[2] Refer ASX Announcement dated 13 May 2025 "Multiple High-grade Gallium Intersections at Santa Anna."

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Subject to the results of the initial drilling program, the exercise of the option and completion of the acquisition, Power intends to conduct further drilling to delineate a maiden JORC-compliant Mineral Resource Estimate (MRE) during 2025.

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, there are extensive areas of the Project that 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 the low U and Th contents, no environmental issues are expected.

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

Nióbio Project, Brazil

Power also advises it has received results from its initial phase of drilling at the Nióbio Project in Brazil. The drilling program consisted of 10 drillholes, totalling 809.75 metres across three targets (Table 1) (ASX announcement 18 February 2025). The assay results were delayed due to initial laboratory results for CMR standards (inserted for QC) being outside the quality control parameters.

The most encouraging result from this drilling was **0.9m at 639 ppm Nb_2O_5** and **122 ppm Ta_2O_5** from 46.55m in PMB25-04. This was the single drillhole on target 3 located in the artisanal workings (Figure 4). Most of this drillhole has not been analysed. In the pegmatite the Nb and Ta will likely be within the mineral columbite (and maybe some tantalite), which is easily recovered by very simple and cost effective heavy mineral processing compared with carbonatite clays.

The PMB25-04 drillhole pegmatite site has confirmed the presence of two separate pegmatites with different mineral textures in the drillhole but mapping at this site shows they coalesce at the surface. PMB25-04 intercepted pegmatite to a depth of 20m, then 9m of quartzite-held bedrock, followed by another pegmatite from the first (Figure 4). That there are different phases (or types) of pegmatite is consistent with Power's exploration model and increases the potential that suitably mineralised pegmatites may exist within the Nióbio project area.

The assay results for other target areas did not return significant mineralisation and these drillholes are no longer considered material. Based on the results from this drilling, the Company is not planning any further exploration at the Project and will assess opportunities to realise value for the Project. Power plans to focus its exploration efforts on the Santa Anna Project and may also look to pursue other value accretive project acquisition opportunities.

Authorised for release by the Board of Power Minerals Limited.

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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.

Competent Persons Statement

The information in this announcement that relates to exploration results in respect of the Santa Anna and Nióbio Projects 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 is a 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.

Compliance Statement

The Company confirms that it is not aware of any new information as at the date of this announcement that materially affects the information included in the previous market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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.

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

Hole	Target	Easting metre	Northing metre	Elevation metre	Azimuth Degree	Dip Degree	Depth metre
PMB24-01	Target 01	752012	9249804	367	270	-70	101.95
PMB25-02	Target 01	752000	9249804	370	270	-60	79.90
PMB25-03	Target 01	751999	9249733	368	260	-60	77.40
PMB25-04	Target 03	753654	9243113	436	135	-60	86.90
PMB25-05	Target 02 North	752867	9243237	379	110	-60	85.75
PMB25-06	Target 02 North	752889	9243226	382	290	-60	32.40
PMB25-07	Target 02 South	752810	9242635	390	110	-60	119.30
PMB25-08	Target 02 South	752762	9242641	385	110	-60	125.45
PMB25-09	Target 02 South	752771	9242639	386	0	-90	7.20
PMB25-10	Target 01	752008	9249816	368	350	-70	93.50

Table 1. Drillhole details for the Nióbio Project January drilling. UTM coordinates are WSG84 Zone 24 South

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Drillhole	From_m	To_m	SAMPLE	Comments	Nb_2O_5	Ta_2O_5
PMB25-04	41.2	42.55	PMB-071	Pegmatite, k-feldspar	113.3	36.0
PMB25-04	42.55	43.85	PMB-072	Pegmatite	60.2	19.4
PMB25-04	46.55	47.45	PMB-075	Pegmatite	**639.4**	**121.7**
PMB25-04	53.1	54.2	PMB-080	Pegmatite	147.3	30.4
PMB25-04	54.2	55.3	PMB-081	Pegmatite, fractured	**439.2**	38.6
PMB25-04	55.3	55.95	PMB-082	Pegmatite, fractured	**294.7**	29.4
PMB25-04	55.95	57.3	PMB-083	Pegmatite	141.3	15.2

Table 2. Assay results in g/t for all samples from Nióbio Project drillhole PMB25-04. Assay results from other drillholes were disappointing and are not considered material.

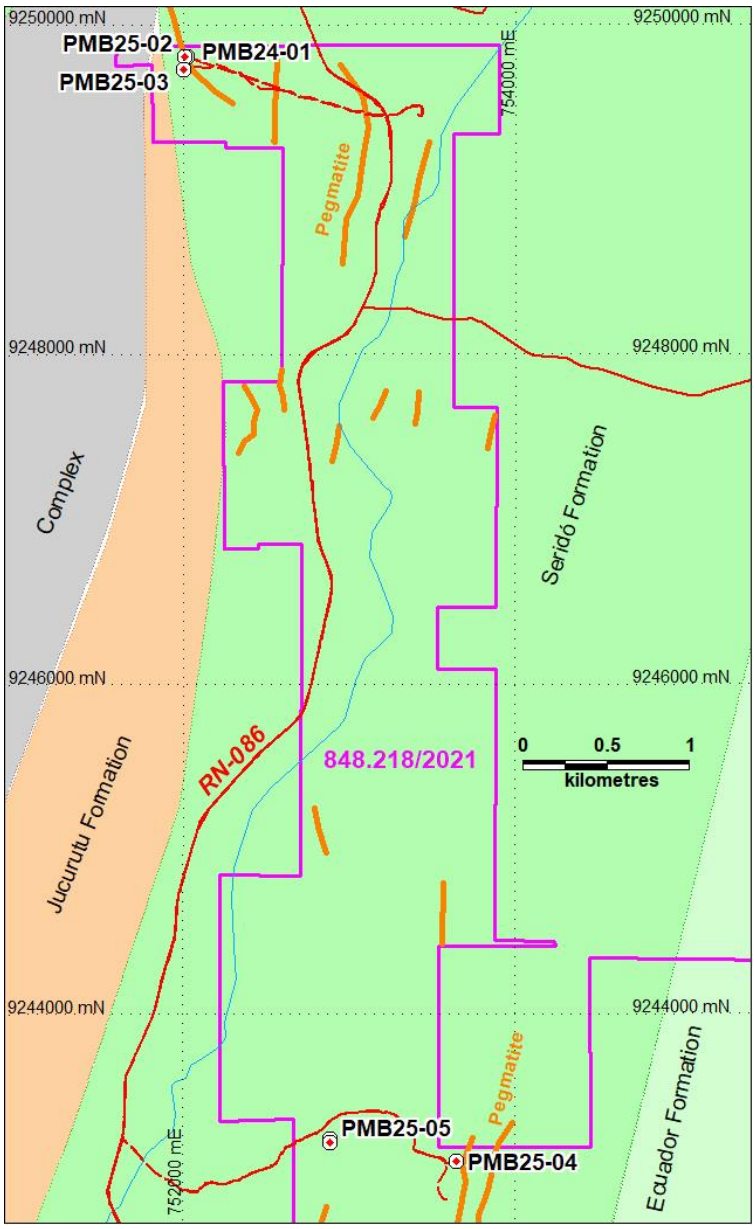

Figure 3. Location of Power Minerals drillholes in the Nióbio Project.

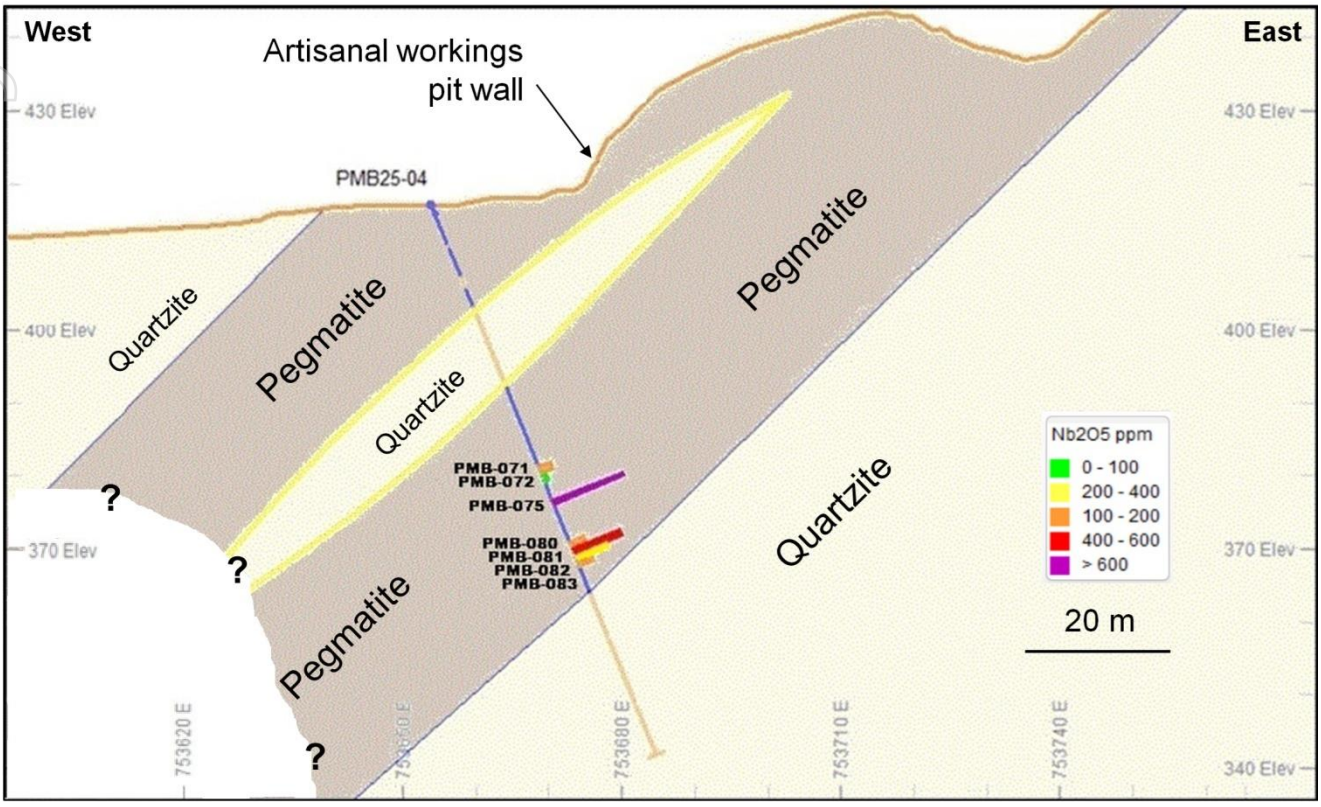

Figure 4. Cross section looking north at the Nióbio Project Target 3 with drillhole PMB25-04. All samples with assay results are shown.

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JORC Code, 2012 Edition – Table 1 Nióbio Project, Rio Grande do Norte, Brazil

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The NQ and minor amount of HQ diamond core was geologically logged and selected sections split and sampled. This was completed by the onsite PNN geologist as soon as practical. • Visually mineralised intercepts were checked using a field pXRF instrument which gives a qualitative measure of the relevant elemental abundances. But due to the small analytical window and lack of preparation homogenisation, the measured field pXRF values are accurate but not precise and cannot be relied upon. The pXRF measurements were completed prior to core sampling to assist in sample interval selection. • The diamond core was sampled at regular intervals, or at natural geological contacts if present. All samples were quarter core, except samples PMB-045, PMB-080, PMB-108 and PMB-108 which was half core.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling was carried out by Brazilian contractor Servdrill using a track mounted DG-1500 diamond core rig. • Diamond core drilling is NQ diameter, with HQ diameter core utilized starting from collar to depths ranging from 7.2 to 19 metres depth in more unstable ground. • A downhole tool was utilized at regular intervals to confirm downhole position.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• The diamond core recovery was measured for each core run, typically up to 3 metres in length.

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Criteria	JORC Code explanation	Commentary
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All drill core was geologically logged before sampling has commenced. • Samples were geologically described and photographed in their downhole order within their original field core trays.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Core cutting is by diamond saw longitudinally into half along a center line drawn along the core, and then quartered if necessary. • The length of the diamond core sampled was cleaned, measured and the material photographed before any removal. • The average weight of the 21 drill core samples was 1.59kg, with a minimum of 0.605kg. Sample size is considered appropriate for the grain size of the sample material.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards,*	• Collected samples were submitted to independent ALS Geochemistry commercial laboratory in Brazil for initial sample preparation, and then pulps internally air freight shipped by ALS Brazil to ALS Geochemistry in Brisbane, Australia for detailed analyses. ALS Brisbane is a NATA accredited testing laboratory. • Five industry CRM standards were inserted into the two laboratory batch of samples. The CRM standards used were

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Criteria	JORC Code explanation	Commentary
	blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	OREAS 253, 751b, 753b and 999. CRM's constitute 19% of the samples submitted. • Results were delayed as the reported Nb value (84.3ppm) for OREAS 753b in batch BH2508279 was outside the 3SD low window for this CRM. ALS Geochemistry completed a review and could not identify any internal QAQC issues with the instrument run but has re-assayed six of the surrounding samples, PMB-072 to PMB083, along OREAS 753b and OREAS 999. Given the low relative concentrations measured by this CRM, this QC issue is a concern, but is now not considered material. • ALS used method ME-MS89L which determines 52 elements by sodium peroxide fusion, then HCL leach, followed by ICP-AES and ICP-MS analytical methods. • The sodium peroxide fusion and then dissolved in 30% HCl (method FUS-PER02) ensures complete breakdown of samples, even those containing the most resilient acid-resistant minerals, including rare-earth phosphates and Li, W, Nb and Ta minerals. This method is deemed suitable for analysing the Niobio pegmatite samples. • The six core samples in ALS batch BH25101106 were also analysed for gold using method Au-AA23. This method is 30g fire assay fusion followed by AAS. The level of detection is 0.005 g/t Au. • Results are received as pdf documents and spreadsheets directly from the laboratory. These results are compared and verified before uploading into the company database.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No twinned drillholes have been undertaken. • No data has been adjusted. • Results are received both as pdf documents and spreadsheets that are then checked for consistency. Final data storage is within a MS Access relational database, where additional validation checks are performed. • The only adjustments utilised with the assay data is for Nb, Ta and REE to be converted to stoichiometric oxides using

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Criteria	JORC Code explanation	Commentary
		standard conversion factors (see Advanced Analytical Centre, James Cook University). This includes Nb_2O_5 = Nb*1.4305 and Ta_2O_5 = Ta*1.2211. • Power Minerals uses the following definitions: TREO (Total Rare Earth Oxides) = [La2O3] + [CeO2] + [Pr6O11] + [Nd2O3] + [Sm2O3] + [Eu2O3] + [Gd2O3] + [Tb4O7] + [Dy2O3] + [Ho2O3] + [Er2O3] + [Tm2O3] + [Yb2O3] + [Lu2O3] + [Y2O3] HREO (Heavy Rare Earth Oxides) = [Sm2O3] + [Eu2O3] + [Gd2O3] + [Tb4O7] + [Dy2O3] + [Ho2O3] + [Er2O3] + [Tm2O3] + [Yb2O3] + [Lu2O3] + [Y2O3] CREO (Critical Rare Earth Oxides) = [Nd2O3] + [Eu2O3] + [Tb4O7] + [Dy2O3] + [Y2O3] MREO (Magnet Rare Earth Oxides) = [Nd2O3] + [Pr6O11] + [Tb4O7] + [Dy2O3]
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Coordinates are in WGS84 datum, UTM Zone 24 South. • Sample locations were measured using handheld Garmin GPSmap 64 in averaging mode for at least 20 minutes on completion of the drillhole. Expected accuracy is likely within three metres. • Location coordinates are collar details and are provided in the main text.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Current activity is only at reconnaissance level exploration. • No sample compositing was applied. Each sample was one consistent interval based on fixed length or geological logging.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have*	• The drillholes have been designed to cross cut the main target pegmatite lithology to maximize structure, geotechnical and geological data. • Drillholes are not likely perpendicular to the pegmatites and interval measurements provided are downhole and do not

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Criteria	JORC Code explanation	Commentary
	introduced a sampling bias, this should be assessed and reported if material.	likely represent true thickness. • Any biasing effect is yet to be determined as no samples have been taken.
Sample security	• *The measures taken to ensure sample security.*	• Logging and sample analysis were carried out by PNN and contract personnel who were always on site during drilling and sampling. • No third parties have been allowed access to the samples. The samples are kept under security on private property pending delivery to the laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None undertaken at this early stage.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The drilling is within permits 846.218/2021 in the Municipality of Borborema, Rio Grande do Norte, Brazil. The permit is held 100% by Power Minerals Ltd. • The permit is granted and believed to be in good standing with the relevant government authorities.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• There are no known records of previous modern exploration within the permit areas but due diligence is being undertaken by PNN to confirm. • All drilled sites have been previously heavily disturbed and the subject of artesian mining. No existing records on the artesian mining could be located.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Possible tantalum-niobium, beryllium, tin and lithium bearing pegmatites formed at the end of the Brasiliano cycle (500-450 Ma) are targets within the Borborema Pegmatite Province

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Criteria	JORC Code explanation	Commentary
		(BPP) of northeast Brazil. • Within the permit area the pegmatites are hosted in fine mice schists and quartzite sandstones.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Drillhole collar information is provided in the main body of the announcement. • Down hole sampling is still incomplete.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No data was aggregated. • No metal equivalent values are reported. • If intervals over one samples are reported then the reported result is weighted average by sample length.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Current activity is only reconnaissance level exploration. Diamond core samples will provide grade determination over measured width. The sample intervals will not likely be true width.

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Criteria	JORC Code explanation	Commentary
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Geological sections with significant sample results are provided in the main section of the announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All results that are material are provided. Further samples have been collected but not sent to laboratory.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The drilled pegmatites sites have been subjected to un-official artisan activity in the recent past. The amount or type of minerals that were recovered is unknown. • Drilling has been restricted to sites within the artisan workings resulting in no new environmental disturbance required.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further field work to complete mapping of the property and to conduct additional geochemical sampling is planned in the near future. Power's next field work programs will be designed to define further targets for future drilling and economic assessment (subject to results).

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