POWER MINERALS

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PNN

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Further consistent high-grade niobium and REE results at the Santa Anna Project in Brazil

Highlights

- **Latest assays in Power's ongoing auger drilling program at the Santa Anna Project in Brazil have returned multiple high-grade results over a total sampled interval of 356.75m:**
  - **15m at 6,818 ppm TREO surface to End of Hole (EOH); including 2m at 11,686 ppm (or 1.17%) TREO from 3m in drillhole MN-TM-032**
  - **16.5m at 4,848 ppm TREO from surface to EOH, including 4m at 9,175 ppm TREO from 3m, including 1m at 16,008 ppm (or 1.60%) TREO from 6m in drillhole MN-TM-042**
  - **15.5m at 6,754 ppm TREO from surface to EOH, including 12m at 7,346 ppm TREO from 2m in drillhole MN-TM-033**
  - **8.5m at 5,683 ppm TREO from surface to EOH, including 3m at 8,326 ppm TREO from 5m in drillhole MN-TM-027**
  - **18m at 3,954 ppm TREO from surface to EOH, including 2m at 12,375ppm (or 1.24%) TRO from 4m in drillhole MN-TM-049.**
  - **11m at 4,124 ppm TREO from surface to EOH, including 2m at 3,422 ppm Nb_2O_5 from 5m in drillhole MN-TM-045**
  - **15m at 2,852 ppm Nb_2O_5 from surface to EOH, including 8m at 3,662 ppm Nb_2O_5 from 6m in drillhole MN-TM-033**
  - **2.5m at 3,519 ppm Nb_2O_5 from 14m to EOH in drillhole MN-TM-042**
- **Results are from holes 26 to 51 from the 1,000m auger drilling program targeting known REE-rich phases in the top 15m of the carbonatite complex**
- **Niobium-rich phases will be tested in an upcoming 10,000m drill campaign to extend the Nb and REE mineralised footprint at depth, and east and south-east of initial drilling, in untested areas of the Santa Anna Alkaline Complex**
- **The recently completed drone aerial magnetic–digital elevation model (DEM) survey over the entire complex will be used to prioritise drilling high-grade niobium mineralisation targets**
- **Consistent high-grade results returned to date help confirm the scale of the shallow 'weathered zone' and validate and enhance the near-surface resource potential**
- **Power's drilling aims to deliver the first Mineral Resource Estimate for the Santa Anna Alkaline Complex in Q1 2026**
- **Power holds the entire Santa Anna alkaline carbonatite complex in Brazil's Goiás State, which was discovered in 2021; project represents an advanced, high-grade critical minerals exploration opportunity.**

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Power Minerals Limited (ASX: **PNN**, **Power** or the **Company**) is pleased to report further high-grade results from its ongoing shallow auger drilling program targeting Nb-REE in the targeted **top 15 metres** of a highly weathered and clay-rich layer at the Santa Anna Project, Brazil (**Santa Anna** or the **Project**). This vertical auger drilling is at a nominal spacing of 80 metres.

Highlight total rare earth oxide (TREO) current results include:

- 15.5m at 6,754 ppm TREO from surface to EOH, including:
  12m at 7,346 ppm TREO from 2m in MN-TM-033
- 15m at 6,818 ppm TREO from surface to EOH, including:
  2m at 11,686 ppm (or 1.17%) TREO from 3m in MN-TM-032
- 15m at 4,449 ppm TREO from surface to EOH, including;
  10m at 4,787 ppm TREO from 4m in drillhole MN-TM-031
- 8.5m at 5,683 ppm TREO from surface to EOH, including:
  3m at 8,326 ppm TREO from 5m in drillhole MN-TM-027
- 18m at 3,954ppm TREO from surface to EOH, including:
  2m at 12,375ppm (or 1.24%) TREO from 4m in MN-TM-049
- 15m at 4,184 ppm TREO from surface to EOH, including:
  6m at 6,353 ppm TREO from 1m in drillhole MN-TM-038
- 14.5m at 4,006 ppm TREO from surface to EOH, including:
  3m at 7,196 ppm TREO from surface in drillhole MN-TM-039
- 4m at 5,272 ppm TREO from surface in drillhole MN-TM-040
- 4m at 4,883 ppm TREO from surface in drillhole MN-TM-041
- 16.5m at 4,848 ppm TREO from surface to EOH, including:
  4m at 9,175 ppm TREO from 3m, and
  1m at 16,008 ppm (or 1.60%) TREO from 6m in drillhole MN-TM-042
- 5m at 5,256 ppm TREO from surface in drillhole MN-TM-026
- 11m at 4,124 ppm TREO from surface to EOH in drillhole MN-TM-045
- 12m at 3,501 ppm TREO from surface to EOH, including:
  4m at 5,095 ppm TREO from 1m in drillhole MN-TM-046
- 15.75m at 3,728 ppm TREO from surface to EOH, including:
  1m at 13,996 ppm (or 1.40%) TREO from 12m in drillhole MN-TM-043

Highlight niobium (Nb_2O_5) current results include:

- 1m at 5,327 ppm Nb_2O_5 from 13m in drillhole MN-TM-032

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- 15m at 2,852 ppm Nb_2O_5 from surface to EOH, including:
  8m at 3,662 ppm Nb_2O_5 from 6m in MN-TM-033
- 2.5m at 3,519 ppm Nb_2O_5 from 14m to EOH in drillhole MN-TM-042
- 2m at 3,422 ppm Nb2O5 from 5m in drillhole MN-TM-045

This phase of the carbonatite alkaline complex is REE-enriched. It is noteworthy that many of the significant intersections are still open at the end of hole (EOH). Power's current auger drilling program continues to deliver consistent high-grade niobium and REE results.

The reported highlight intercepts are weighted average values calculated over the entire interval length and do not include any internal dilution.

The Nb and REE mineralisation is indicated to commence at the surface as the cover is considered residual and contains minimal transported material. This highlights the significant and substantial potential of the targeted near-surface weathered zone at Santa Anna, confirming and enhancing the Mineral Resource Estimate (MRE) potential in this segment of the Project.

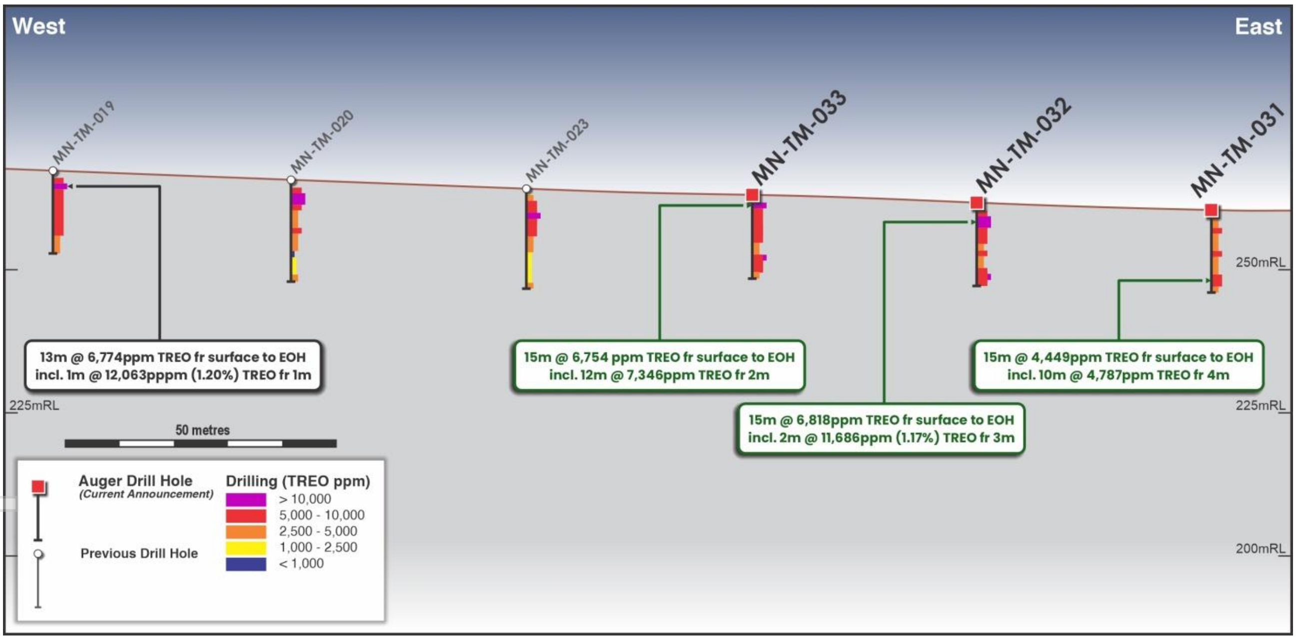

Figure 1. *Cross-section 8474830mN showing auger drilling at Santa Anna with TREO results. Section looking north.*

Power's auger drilling program is following up on its maiden 29-hole, 2,272m RC drilling program at the Santa Anna Project[1]. It is designed to extend the Project's mineralised footprint to the east and south-east of initial drilling, targeting shallow niobium and REE in unexplored areas of the Santa Anna Alkaline Complex.

[1] ASX announcement 4 August 2025, *High-grade Nb and REE intersected in drilling at Santa Anna* and ASX announcement 18 August 2025, *Further High grade Nb & REE intersections in drilling at Santa Anna. For later auger results see ASX announcements dated 25 August, 10 November, and 25 November 2025.*

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"The consistent, high-grade results from our ongoing auger drilling at Santa Anna validate and enhance our exploration model, and also builds confidence in the significant Resource potential of the shallow, weathered zone.

We are ready to commence our next phase of drilling at Santa Anna, which includes a significant reverse circulation campaign of up to 10,000 metres. This initiative is designed to rapidly deepen our knowledge of the project's geology outside the parameters of our current drilling. The initial phase of 2,000 metres of RC drilling is set to commence shortly, with assay results and additional drilling scheduled to follow systematically over the next few months."

Power Minerals Managing Director Mena Habib

Background to Auger Drilling Program

Power's second-phase auger drilling program is systematically targeting shallow niobium and REE mineralisation in the top 15 metres of highly weathered above the underlying carbonatite. This program utilises smaller auger drill rigs operated by only four personnel, enabling access to priority target areas that may have significant vegetation cover. The auger program generally reaches a maximum depth of 15 metres, and samples are collected in one-metre continuous intervals.

To date, results have been reported for 51 auger drillholes (MN-TM-001 to MN-TM-051) completed by Power[1]. The auger program is testing a large area outward from the known mineralised drillholes via an 80-metre grid-based drill plan to systematically map the phases and mineralisation across the large areas of the complex, most of which have not been previously drilled.

The auger drilling results in combination with the new geophysical data will be used to direct the planned deeper drilling. It is also envisaged that the drilling will return regularly spaced sampling data, which will assist in further developing the Project's mineralisation model, and provide data for the delineation of an Exploration Target and MRE (subject to results).

Power completed its acquisition of the Santa Anna Project earlier this month (ASX Announcement dated 1 December 2025), which provided it with 100% ownership of the entire large Santa Anna Alkaline Complex, spanning ~2.5km from west to east.

10,000m drill program set to commence

Power plans to commence a 10,000m RC drilling campaign this month to follow up its maiden 29-hole, 2,272m RC drilling program at the Santa Anna Project, and subsequent auger drilling. It has been designed to extend the Project's mineralised footprint to the east and southeast of the maiden drilling, which has intersected multiple wide zones of niobium mineralisation and multiple zones of high-grade niobium mineralisation. It will also seek to provide a clearer understanding of the Project's resource potential to potentially deliver a MRE.

Drilling to date has revealed an exceptional REE-rich clay layer near-surface, and also confirmed that the REE mineralisation continues into the deeper portions of the complex. Power recently completed a drone-supported aerial magnetic-DEM survey over the Santa Anna Project to provide details on the lateral and depth potential of the mineralised system. Carbonatite phases frequently show higher concentrations of magnetite, which can result in them displaying elevated magnetic anomalies (see ASX announcement dated 10 December 2025).

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Power's third phase of drilling at the Project will target deeper REE and niobium mineralisation in previously untested areas of the Santa Anna Alkaline Complex using the new geophysical data. An initial 2,000 metres of RC drilling for approximately 40 holes is planned to commence this campaign. It will systematically extend the drilling to test the deeper portions of the carbonatite complex, building on the extensive data set existing over the complex. Most early drilling by project vendors, EDEM, targeted phosphate mineralisation, and large areas have no sampling data at depth.

The next stage of research will include detailed mineralogical studies to understand the minerals that host the Nb and REEs. This will feed into future metallurgical studies to optimise plant design and potential recoveries.

Authorised for release by the Board of Power Minerals Limited.

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Figure 2. *Auger drilling at Santa Anna Project*

Figure 3. *Location of the Sana Anna Project within the Goiás State, central Brazil.*

About Power Minerals Limited

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

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), FGS (No.1030687). 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.

This announcement contains references to exploration results that have been released previously on the ASX. Power Minerals confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed as per Listing Rule 5.23.2. The Company confirms that the form and context in which the Competent Person's finding is presented have not been materially modified from the original market announcements.

Forward-Looking Statements

This announcement contains forward-looking statements based on current expectations and assumptions, which are subject to risks and uncertainties that may cause actual results to differ materially. These include project acquisition and divestment, joint venture, commodity price, exploration, development, operational, regulatory, environmental, title, funding and general economic risks. The Company undertakes no obligation to update these statements except as required by law.

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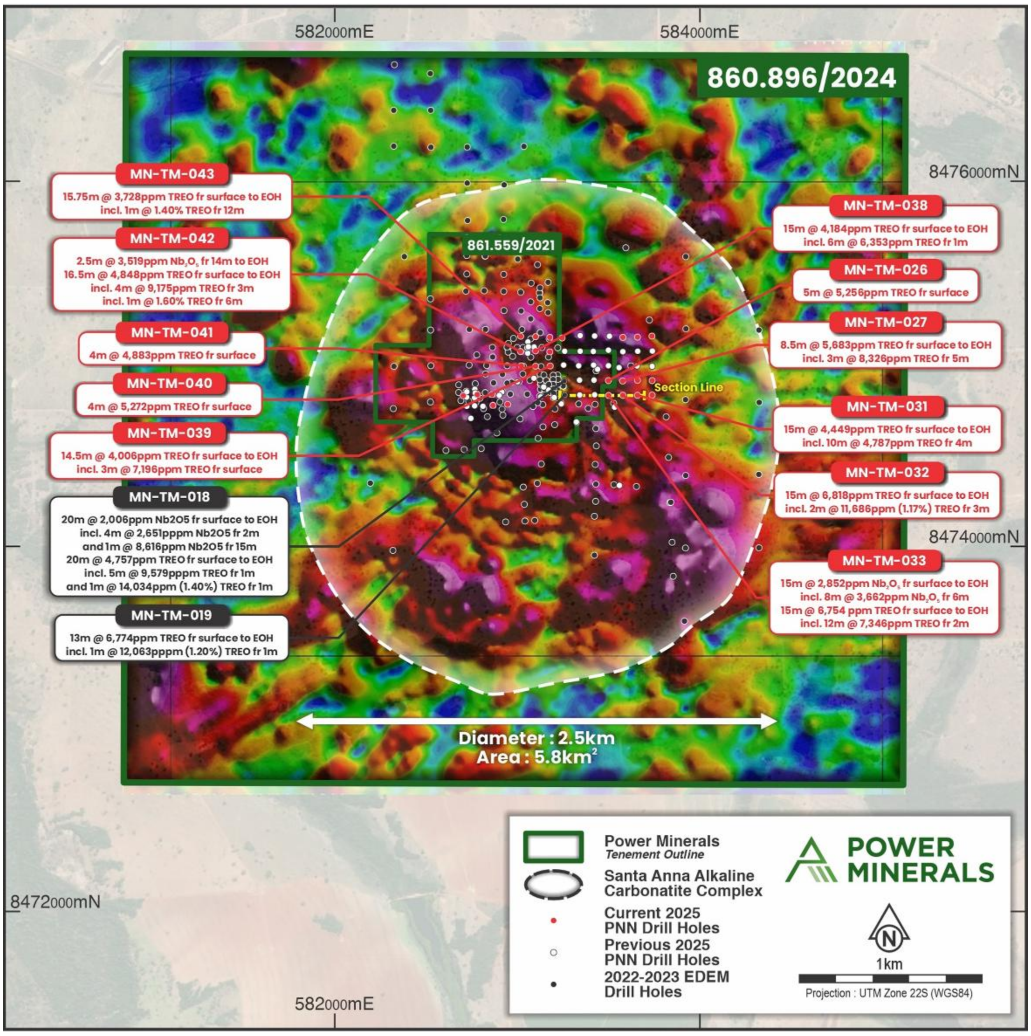

Figure 4. *Santa Anna Alkaline Carbonatite Complex with PNN recent auger drilling section line (Figure 1) shown as a yellow line over the PNN drone aerial Total Magnetic Intensity (TMI) Analytical Signal (AS) image. Current auger holes are shown as red-filled circles. EDEM 2022-2023 drilling as black filled circles, other PNN 2025 drilling as white filled circles*

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Table 1. *Significant niobium and REO sample results from auger drillholes MN-TM-026 to MN-TM-051. Depth in metres and concentrations in ppm. Further details on drilling and sampling are contained within the attached JORC (2012) tables.*

Drillhole	Depth_from	Depth to	SAMPLE	Nb_2O_5	La_2O_3	CeO_2	Pr_6O_{11}	Nd_2O_3	Sm_2O_3	Eu_2O_3	Gd_2O_3	Tb_4O_7	Dy_2O_3	Ho_2O_3	Er_2O_3	Tm_2O_3	Yb_2O_3	Lu_2O_3	Y_2O_3	TREO
MN-TM-026	0	1	PMB-2920	1304	1022	1931	201	676	92	24	58	6.7	31.8	5.1	11.9	1.39	8.3	1.07	142	4212
MN-TM-026	1	2	PMB-2921	1368	1085	2035	210	698	96	25	59	6.8	32.4	5.2	12.7	1.53	8.8	1.11	145	4419
MN-TM-026	2	3	PMB-2922	1384	1925	3605	355	1077	133	34	85	9.8	46.8	7.6	18.4	2.14	11.4	1.46	223	7534
MN-TM-026	3	4	PMB-2923	1215	1312	2538	258	861	119	32	80	9.3	44.6	7.1	17.2	2.02	10.6	1.35	207	5497
MN-TM-026	4	5	PMB-2924	1273	1174	2155	224	755	107	28	70	7.9	39.0	6.1	14.8	1.74	9.2	1.13	173	4765
MN-TM-026	11	12	PMB-2932	639	830	1562	169	595	87	23	58	6.4	29.0	4.6	10.2	1.13	6.7	0.83	120	3503
MN-TM-027	0	1	PMB-2940	1103	879	1678	171	574	79	20	48	5.6	26.9	4.3	10.6	1.29	7.5	0.99	125	3631
MN-TM-027	1	2	PMB-2941	1087	872	1663	171	565	76	20	49	5.6	26.4	4.3	10.4	1.27	7.5	0.99	121	3593
MN-TM-027	2	3	PMB-2942	1196	964	1836	188	627	85	22	53	6.3	29.9	4.7	11.6	1.38	8.2	1.07	131	3968
MN-TM-027	3	4	PMB-2943	1274	1220	2283	226	746	100	26	64	7.4	34.7	5.7	13.9	1.67	9.3	1.25	158	4896
MN-TM-027	4	5	PMB-2944	1359	1230	2309	230	764	104	26	67	7.6	36.2	5.7	13.9	1.72	10.2	1.26	166	4972
MN-TM-027	5	6	PMB-2945	1420	1927	3572	351	1094	142	36	92	10.5	49.9	7.8	18.8	2.14	11.7	1.50	225	7541
MN-TM-027	6	7	PMB-2947	1687	2806	5047	490	1470	184	47	117	13.7	66.2	10.4	24.8	2.90	15.7	1.82	308	10605
MN-TM-027	7	8	PMB-2948	1057	1717	3273	316	989	126	33	82	9.4	45.4	7.2	17.6	1.95	10.7	1.33	202	6830
MN-TM-027	8	8.5	PMB-2949	1058	1090	2124	210	698	93	25	61	7.2	34.4	5.4	12.9	1.56	8.0	0.98	159	4530
MN-TM-028	2	3	PMB-2952	947	810	1597	159	532	74	19	47	5.5	25.9	4.1	10.2	1.23	7.1	0.92	110	3402
MN-TM-028	3	4	PMB-2953	986	1149	2385	220	741	102	27	69	7.9	38.2	6.0	14.2	1.69	9.9	1.18	161	4933
MN-TM-028	4	5	PMB-2954	879	1307	3681	293	854	96	24	57	6.5	31.2	4.9	12.3	1.47	8.8	1.14	135	6512
MN-TM-028	6	7	PMB-2957	725	640	1368	156	570	92	26	71	9.1	46.1	7.6	18.7	2.30	12.6	1.57	217	3239
MN-TM-028	11	12	PMB-2962	548	628	1466	170	631	107	32	91	12.4	65.5	11.0	27.0	3.23	18.7	2.14	291	3555
MN-TM-028	14	15	PMB-2965	393	644	1544	184	688	109	29	75	8.9	44.1	7.2	18.0	2.35	14.9	2.13	206	3576
MN-TM-028	15	16	PMB-2967	347	774	1828	217	822	128	35	86	9.7	45.6	7.0	17.0	1.96	12.2	1.68	188	4173
MN-TM-028	16	16.75	PMB-2968	303	818	2049	231	849	131	35	84	9.6	45.9	7.0	17.0	2.08	13.1	1.75	187	4480
MN-TM-029	2	3	PMB-2971	833	732	1486	147	495	68	18	43	4.9	24.1	3.7	9.4	1.11	6.7	0.99	98	3137
MN-TM-029	3	4	PMB-2972	843	888	1965	180	625	88	23	56	6.3	30.7	4.8	11.5	1.37	8.2	1.05	124	4013
MN-TM-029	4	5	PMB-2973	810	1086	2534	223	738	99	26	64	7.2	35.0	5.4	13.0	1.56	9.2	1.13	142	4983
MN-TM-030	3	4	PMB-2990	867	965	2133	194	654	91	24	58	6.4	31.4	4.7	10.9	1.26	7.7	0.96	120	4301
MN-TM-030	4	5	PMB-2991	647	1831	4554	387	1183	142	37	90	9.7	46.6	6.8	15.1	1.67	9.3	1.03	168	8482
MN-TM-030	5	6	PMB-2992	1026	884	1881	188	650	91	24	58	6.4	30.3	4.5	10.3	1.26	7.2	0.92	113	3948
MN-TM-031	0	1	PMB-3003	968	776	1541	155	520	72	19	46	5.1	24.8	4.0	9.8	1.18	7.2	0.92	116	3297
MN-TM-031	1	2	PMB-3004	1000	842	1641	164	550	76	19	48	5.3	25.9	4.1	10.0	1.21	7.3	0.91	111	3505
MN-TM-031	2	3	PMB-3005	1037	837	1655	166	558	76	19	48	5.3	26.3	4.1	9.9	1.21	6.8	0.83	109	3522
MN-TM-031	3	4	PMB-3007	1172	1027	2040	201	672	95	25	59	6.6	33.0	5.1	12.7	1.42	8.7	1.00	138	4324
MN-TM-031	4	5	PMB-3008	1215	1516	3345	274	887	119	31	76	8.5	40.9	6.2	14.9	1.75	9.9	1.22	168	6500

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Drillhole	Depth_from	Depth to	SAMPLE	Nb_2O_5	La_2O_3	CeO_2	Pr_6O_{11}	Nd_2O_3	Sm_2O_3	Eu_2O_3	Gd_2O_3	Tb_4O_7	Dy_2O_3	Ho_2O_3	Er_2O_3	Tm_2O_3	Yb_2O_3	Lu_2O_3	Y_2O_3	TREO
MN-TM-031	5	6	PMB-3009	1052	942	1963	206	714	103	28	67	7.6	37.7	5.5	13.2	1.48	8.7	1.02	149	4247
MN-TM-031	6	7	PMB-3010	794	962	2043	238	874	135	39	102	12.0	59.2	9.1	21.3	2.34	13.2	1.40	230	4740
MN-TM-031	8	9	PMB-3012	817	1128	2524	287	1033	159	44	111	12.9	64.6	9.9	23.5	2.67	14.9	1.64	258	5674
MN-TM-031	9	10	PMB-3013	569	849	1873	218	798	123	34	85	9.8	49.1	7.7	19.0	2.17	13.2	1.64	213	4296
MN-TM-031	10	11	PMB-3014	323	810	1883	216	794	122	34	87	10.2	52.0	8.4	21.6	2.62	16.5	2.06	237	4297
MN-TM-031	12	13	PMB-3017	352	995	2395	269	1001	163	45	107	12.3	62.4	9.8	23.9	2.86	16.6	2.09	258	5362
MN-TM-031	13	14	PMB-3018	322	1459	3266	388	1436	232	63	148	16.9	81.2	11.9	28.7	3.20	17.3	1.94	289	7443
MN-TM-031	14	15	PMB-3019	307	744	1887	216	808	133	37	89	10.3	49.3	7.7	18.1	2.08	11.6	1.31	196	4211
MN-TM-032	0	1	PMB-3022	1148	971	1921	196	643	85	22	53	6.2	29.6	4.9	11.5	1.42	7.9	0.99	137	4090
MN-TM-032	1	2	PMB-3023	1219	984	1930	201	644	85	22	53	6.0	29.3	5.0	11.3	1.44	7.9	1.03	134	4114
MN-TM-032	2	3	PMB-3024	1229	1762	3465	318	987	128	34	84	9.8	45.8	7.7	17.6	2.19	11.6	1.51	218	7093
MN-TM-032	3	4	PMB-3025	1277	3177	5772	514	1497	180	46	117	13.6	64.8	10.9	25.2	2.95	14.9	1.81	317	11754
MN-TM-032	4	5	PMB-3026	1299	3177	5740	507	1452	170	44	109	12.6	60.2	10.4	23.2	2.81	14.5	1.76	295	11619
MN-TM-032	5	6	PMB-3027	1047	2109	4009	372	1101	132	34	83	9.6	45.2	7.8	18.0	2.11	11.2	1.31	224	8157
MN-TM-032	6	7	PMB-3028	1072	1586	3438	378	1137	144	36	86	9.6	45.7	7.5	17.5	2.11	11.2	1.40	209	7109
MN-TM-032	7	8	PMB-3029	1688	1166	2665	318	1122	169	46	113	13.0	59.8	9.9	22.0	2.78	14.7	1.90	269	5993
MN-TM-032	8	9	PMB-3031	1925	921	2183	264	943	145	39	98	11.6	53.2	8.8	19.1	2.33	11.8	1.52	232	4933
MN-TM-032	9	10	PMB-3032	1008	950	2177	270	976	147	40	100	11.6	53.6	8.7	19.6	2.42	12.3	1.52	239	5009
MN-TM-032	11	12	PMB-3034	834	578	1390	174	633	98	26	65	7.5	35.7	6.0	14.4	1.93	11.0	1.63	185	3228
MN-TM-032	12	13	PMB-3035	1904	1377	3385	422	1550	242	65	164	19.2	92.6	16.1	37.2	4.55	23.9	3.02	486	7888
MN-TM-032	13	14	PMB-3036	5327	1524	3770	470	1708	270	74	179	21.7	104.5	17.8	40.8	4.83	24.3	2.77	498	8709
MN-TM-032	14	15	PMB-3037	2429	1663	3981	525	1933	331	93	230	27.6	138.2	21.6	49.0	5.53	27.6	2.81	552	9581
MN-TM-033	0	1	PMB-3038	1414	1068	2070	219	715	94	25	60	6.9	32.5	5.5	12.8	1.59	8.5	1.11	154	4474
MN-TM-033	1	2	PMB-3039	1604	1110	2166	225	732	98	25	61	7.1	33.3	5.6	12.9	1.56	8.8	1.08	154	4641
MN-TM-033	2	3	PMB-3041	1677	2734	5119	476	1416	171	44	110	12.9	62.9	10.9	25.2	3.06	15.7	1.90	326	10528
MN-TM-033	3	4	PMB-3042	2101	1858	3644	357	1112	146	38	93	11.0	52.4	9.0	20.6	2.51	13.3	1.64	255	7615
MN-TM-033	4	5	PMB-3043	2357	1443	2912	302	981	136	36	89	10.4	49.3	8.2	19.0	2.33	12.9	1.66	231	6233
MN-TM-033	5	6	PMB-3044	1697	1661	3435	385	1294	188	49	122	14.1	65.0	10.9	24.4	2.96	16.3	2.10	293	7563
MN-TM-033	6	7	PMB-3045	3334	1607	3468	392	1325	191	50	123	14.1	65.1	10.7	24.1	2.94	16.1	2.00	289	7580
MN-TM-033	7	8	PMB-3046	3496	1555	3279	398	1296	191	50	121	13.9	65.6	10.5	24.1	2.68	14.9	1.84	288	7310
MN-TM-033	8	9	PMB-3047	2991	1228	2729	316	1071	154	41	98	11.5	53.3	8.8	20.0	2.44	13.3	1.67	247	5995
MN-TM-033	9	10	PMB-3048	2213	895	2056	241	848	125	34	82	10.0	47.5	8.1	18.4	2.28	11.8	1.43	223	4603
MN-TM-033	10	11	PMB-3049	2964	945	2175	258	898	125	33	79	9.2	44.5	7.5	17.2	2.03	10.7	1.33	214	4818
MN-TM-033	11	12	PMB-3051	5798	1581	3803	464	1639	245	66	156	18.8	90.2	15.4	35.9	4.39	21.6	2.43	432	8574
MN-TM-033	12	13	PMB-3052	3968	1599	3895	483	1733	264	71	169	20.2	98.0	16.7	39.0	4.90	24.6	2.89	490	8909

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Drillhole	Depth_from	Depth to	SAMPLE	Nb_2O_5	La_2O_3	CeO_2	Pr_6O_{11}	Nd_2O_3	Sm_2O_3	Eu_2O_3	Gd_2O_3	Tb_4O_7	Dy_2O_3	Ho_2O_3	Er_2O_3	Tm_2O_3	Yb_2O_3	Lu_2O_3	Y_2O_3	TREO
MN-TM-033	13	14	PMB-3053	4532	1634	3863	460	1584	224	58	134	15.6	72.0	11.8	25.5	3.18	15.4	1.97	318	8419
MN-TM-033	14	15	PMB-3054	2629	794	1802	213	751	108	28	69	8.3	39.8	6.8	15.9	1.94	10.1	1.23	196	4046
MN-TM-034	1	2	PMB-3056	541	719	2041	158	526	74	19	45	5.3	24.7	4.1	9.5	1.20	6.8	0.85	100	3734
MN-TM-034	2	3	PMB-3057	604	612	1665	141	489	73	19	47	5.4	26.6	4.2	10.1	1.30	8.2	1.03	103	3206
MN-TM-035	0	1	PMB-3071	610	1241	2639	244	820	113	31	79	8.5	40.9	6.3	14.6	1.53	8.9	1.07	170	5419
MN-TM-035	1	2	PMB-3072	714	1045	2299	235	841	125	33	86	9.4	45.7	6.8	16.5	1.84	10.2	1.25	182	4937
MN-TM-035	2	3	PMB-3073	768	701	1830	180	652	99	26	66	7.1	35.4	5.9	15.9	1.95	12.5	1.73	182	3817
MN-TM-035	4	5	PMB-3075	740	578	1356	156	591	95	26	65	7.4	37.2	5.9	15.7	1.88	11.3	1.41	200	3147
MN-TM-035	12	13	PMB-3084	2263	439	1018	113	404	60	16	41	5.1	27.2	4.2	11.1	1.28	8.2	1.01	124	2273
MN-TM-036	0	1	PMB-3085	879	851	1612	158	521	70	19	45	5.0	25.7	4.1	10.1	1.20	7.5	1.02	115	3445
MN-TM-036	1	2	PMB-3086	995	966	1840	181	594	82	21	52	5.7	28.9	4.6	11.6	1.31	7.9	1.02	131	3926
MN-TM-036	2	3	PMB-3087	970	922	1736	175	580	79	20	50	5.6	27.6	4.3	10.6	1.26	7.9	1.05	125	3745
MN-TM-036	3	4	PMB-3088	992	913	1700	172	567	77	20	49	5.5	26.9	4.2	10.6	1.30	7.4	0.94	120	3674
MN-TM-036	4	5	PMB-3089	983	891	1693	170	565	77	20	48	5.4	26.8	4.2	10.5	1.27	7.5	1.03	120	3641
MN-TM-036	5	6	PMB-3091	951	869	1671	169	560	78	20	49	5.3	27.0	4.3	10.3	1.27	7.6	0.96	120	3593
MN-TM-036	6	7	PMB-3092	872	795	1517	153	510	70	18	44	4.9	24.8	3.9	9.9	1.19	7.3	0.92	115	3275
MN-TM-036	7	7.75	PMB-3093	615	1474	3388	260	797	95	24	60	6.7	33.4	5.3	13.2	1.50	8.8	1.07	155	6322
MN-TM-038	0	1	PMB-3101	1306	948	1816	185	604	79	21	50	5.5	27.4	4.3	10.5	1.27	7.3	0.96	124	3883
MN-TM-038	1	2	PMB-3102	1393	993	1925	196	650	87	22	55	6.0	29.6	4.6	11.5	1.40	8.2	1.05	132	4122
MN-TM-038	2	3	PMB-3103	1532	1129	2152	218	718	96	25	58	6.4	32.3	5.0	12.2	1.45	8.4	1.07	142	4604
MN-TM-038	3	4	PMB-3104	1223	2065	3929	404	1208	143	36	86	9.5	47.2	7.4	19.2	2.11	12.1	1.47	228	8198
MN-TM-038	4	5	PMB-3105	2133	2171	4210	450	1367	172	44	106	11.8	58.1	9.1	22.4	2.50	14.7	1.80	267	8907
MN-TM-038	5	6	PMB-3106	2968	1503	3349	405	1368	199	52	123	13.8	68.2	10.3	24.4	2.72	15.0	1.66	275	7410
MN-TM-038	6	7	PMB-3107	1266	953	2156	251	928	140	37	91	10.0	49.0	7.7	18.6	2.07	12.1	1.42	224	4879
MN-TM-038	11	12	PMB-3113	1419	591	1394	163	599	94	25	61	6.9	33.7	5.2	12.7	1.50	8.1	0.98	145	3141
MN-TM-039	0	1	PMB-3117	1320	1168	2220	223	725	94	24	58	6.2	31.5	4.9	12.0	1.42	8.3	1.07	141	4718
MN-TM-039	1	2	PMB-3118	715	2048	4448	471	1324	125	27	61	6.3	31.6	5.0	12.8	1.50	8.8	1.10	157	8728
MN-TM-039	2	3	PMB-3119	1372	1955	3907	406	1248	148	37	91	10.2	49.9	8.3	19.9	2.26	12.4	1.60	245	8142
MN-TM-039	3	4	PMB-3122	887	710	1518	166	582	75	20	45	4.9	23.1	3.6	8.5	0.94	5.1	0.68	101	3262
MN-TM-039	8	9	PMB-3127	789	1336	3599	450	1633	198	46	99	10.4	47.5	7.2	16.0	1.91	9.9	1.24	204	7658
MN-TM-039	9	10	PMB-3128	409	826	2180	244	791	78	17	35	3.5	16.7	2.7	6.6	0.85	5.4	0.66	83	4291
MN-TM-039	11	12	PMB-3131	536	861	2296	275	972	116	28	58	6.1	28.5	4.4	10.1	1.14	6.6	0.83	125	4789
MN-TM-040	0	1	PMB-3135	1210	1042	2020	207	706	92	24	55	6.2	29.2	4.6	11.1	1.34	7.5	0.94	133	4339
MN-TM-040	1	2	PMB-3136	1276	1131	2119	210	700	88	22	51	5.7	27.5	4.4	10.4	1.24	7.2	0.92	121	4500
MN-TM-040	2	3	PMB-3137	862	1696	4044	433	1376	133	29	62	6.3	30.6	5.1	12.3	1.47	8.5	1.00	150	7987

Drillhole	Depth_from	Depth to	SAMPLE	Nb_2O_5	La_2O_3	CeO_2	Pr_6O_{11}	Nd_2O_3	Sm_2O_3	Eu_2O_3	Gd_2O_3	Tb_4O_7	Dy_2O_3	Ho_2O_3	Er_2O_3	Tm_2O_3	Yb_2O_3	Lu_2O_3	Y_2O_3	TREO
MN-TM-040	3	4	PMB-3138	1209	1022	2011	208	690	87	21	49	5.4	25.9	4.4	9.9	1.22	6.9	0.85	118	4260
MN-TM-041	0	1	PMB-3152	967	945	1886	194	669	86	22	52	5.8	28.8	4.6	11.1	1.31	7.7	0.99	131	4046
MN-TM-041	1	2	PMB-3153	1001	994	1989	206	705	92	23	55	6.4	30.1	5.0	11.5	1.42	8.4	1.08	136	4262
MN-TM-041	2	3	PMB-3154	1009	1355	2729	281	938	117	29	68	7.9	37.3	6.2	14.5	1.74	9.8	1.21	169	5765
MN-TM-041	3	4	PMB-3155	940	1191	2526	277	968	126	32	76	8.4	39.8	6.6	15.4	1.95	10.0	1.30	183	5461
MN-TM-042	0	1	PMB-3172	928	762	1566	161	545	78	20	47	5.4	26.4	4.0	10.3	1.16	7.4	0.96	119	3353
MN-TM-042	1	2	PMB-3173	970	772	1620	166	567	80	21	50	5.6	27.1	4.2	10.6	1.27	7.5	1.06	124	3457
MN-TM-042	2	3	PMB-3174	1005	912	1854	188	634	90	23	54	6.1	30.2	4.7	11.8	1.43	8.5	1.07	137	3956
MN-TM-042	3	4	PMB-3175	932	1473	2962	295	967	125	33	81	8.8	43.7	6.9	16.2	1.86	10.9	1.33	204	6229
MN-TM-042	4	5	PMB-3176	750	2482	4115	361	1039	119	30	71	7.9	38.9	6.1	14.3	1.68	9.3	1.14	175	8471
MN-TM-042	5	6	PMB-3177	854	1209	2782	311	1093	160	42	96	10.7	51.9	7.6	17.9	1.92	10.6	1.19	198	5993
MN-TM-042	6	7	PMB-3178	1047	3175	7408	900	3058	429	112	253	27.6	130.0	17.6	38.6	3.95	20.2	2.35	432	16008
MN-TM-042	9	10	PMB-3182	631	568	1394	160	579	88	24	57	6.2	31.1	4.7	11.2	1.29	7.4	0.90	128	3059
MN-TM-042	13	14	PMB-3186	1574	2388	5631	689	2348	332	87	198	21.8	103.2	15.0	34.8	3.77	19.7	2.24	409	12283
MN-TM-042	14	15	PMB-3187	4021	822	2016	238	866	131	34	80	9.1	44.9	6.8	16.7	1.86	10.0	1.14	193	4470
MN-TM-042	15	16	PMB-3188	3478	1715	4095	506	1773	263	68	158	17.5	85.0	12.7	29.5	3.14	16.9	1.85	345	9088
MN-TM-042	16	16.5	PMB-3189	2598	1633	4002	490	1808	272	72	165	18.3	91.0	13.5	31.3	3.35	18.4	2.27	365	8984
MN-TM-043	0	1	PMB-3191	804	644	1407	149	520	76	20	49	5.4	27.2	4.1	10.2	1.20	7.5	1.00	117	3038
MN-TM-043	1	2	PMB-3192	828	668	1459	156	547	79	20	51	5.6	27.8	4.3	10.3	1.27	7.6	0.93	123	3162
MN-TM-043	2	3	PMB-3193	850	763	1655	173	602	88	23	57	6.3	30.7	4.7	11.5	1.36	8.0	1.13	138	3562
MN-TM-043	3	4	PMB-3194	804	1190	2519	273	960	142	38	95	10.2	51.3	7.6	18.2	2.11	12.1	1.43	225	5544
MN-TM-043	4	5	PMB-3195	731	766	1781	200	731	111	29	72	7.6	37.4	5.7	13.8	1.47	8.9	1.16	161	3929
MN-TM-043	6	7	PMB-3197	321	610	1616	193	738	116	31	76	8.1	38.4	5.7	13.3	1.50	8.2	1.05	157	3614
MN-TM-043	11	12	PMB-3203	296	559	1458	173	668	105	28	69	7.4	36.4	5.2	12.2	1.38	7.7	1.02	148	3279
MN-TM-043	12	13	PMB-3204	1320	2708	6385	789	2705	385	102	232	25.8	124.1	17.7	40.9	4.32	23.5	2.72	451	13996
MN-TM-043	13	14	PMB-3205	232	536	1388	166	636	100	27	68	7.1	34.3	5.2	12.3	1.37	7.9	0.98	149	3138
MN-TM-043	14	14.75	PMB-3206	378	614	1474	168	617	96	25	62	6.5	31.7	4.7	10.9	1.20	7.2	0.94	135	3254
MN-TM-044	0	1	PMB-3207	1072	786	1602	164	555	77	20	48	5.4	27.2	4.2	10.0	1.22	7.1	0.97	121	3428
MN-TM-044	1	2	PMB-3208	1148	886	1769	180	594	84	22	52	5.5	29.1	4.3	11.0	1.29	8.0	1.06	127	3774
MN-TM-044	2	3	PMB-3209	1241	1109	2230	224	735	99	26	62	7.0	34.0	5.3	12.9	1.53	9.2	1.21	155	4711
MN-TM-044	3	4	PMB-3211	980	938	1863	185	610	85	22	53	5.9	29.5	4.6	11.3	1.37	7.9	1.02	134	3952
MN-TM-044	6	7	PMB-3214	296	525	1343	159	594	97	26	65	7.1	36.1	5.5	13.9	1.71	9.7	1.31	162	3046
MN-TM-045	0	1	PMB-3223	1200	946	1846	187	624	81	21	48	5.5	26.1	4.1	10.3	1.18	7.4	0.93	120	3928

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Drillhole	Depth_from	Depth to	SAMPLE	Nb_2O_5	La_2O_3	CeO_2	Pr_6O_{11}	Nd_2O_3	Sm_2O_3	Eu_2O_3	Gd_2O_3	Tb_4O_7	Dy_2O_3	Ho_2O_3	Er_2O_3	Tm_2O_3	Yb_2O_3	Lu_2O_3	Y_2O_3	TREO
MN-TM-045	1	2	PMB-3224	1229	1015	1973	199	661	84	22	52	5.8	28.3	4.4	10.7	1.28	7.4	0.96	128	4192
MN-TM-045	2	3	PMB-3225	1310	1120	2201	222	742	96	24	57	6.4	31.8	4.9	11.7	1.39	8.3	1.03	141	4669
MN-TM-045	3	4	PMB-3226	668	1208	3228	403	1296	141	32	71	7.3	35.3	5.5	13.5	1.61	8.9	1.11	172	6624
MN-TM-045	4	5	PMB-3227	1750	1004	2297	278	1015	132	31	71	7.3	35.4	5.7	13.3	1.53	9.1	1.11	162	5064
MN-TM-045	5	6	PMB-3228	2413	769	1648	186	672	97	26	63	7.0	34.8	5.3	13.1	1.56	9.5	1.22	150	3684
MN-TM-045	6	7	PMB-3229	4432	761	1690	198	742	112	30	74	8.2	40.8	6.5	16.1	1.88	11.4	1.48	182	3874
MN-TM-045	7	8	PMB-3230	902	816	1849	212	791	119	32	77	8.4	41.9	6.5	15.7	1.87	11.7	1.57	187	4171
MN-TM-045	8	9	PMB-3232	897	809	1814	219	834	126	34	84	9.4	48.6	7.9	20.4	2.41	14.7	2.02	255	4281
MN-TM-045	9	10	PMB-3233	385	401	978	114	438	66	18	43	4.8	24.7	4.1	10.6	1.29	7.5	1.01	136	2249
MN-TM-045	10	11	PMB-3234	606	478	1127	135	513	79	21	53	5.9	29.3	4.9	12.3	1.45	8.4	1.08	157	2625
MN-TM-046	0	1	PMB-3235	1069	821	1623	168	569	76	20	48	5.2	26.0	4.2	10.0	1.21	7.1	0.93	116	3495
MN-TM-046	1	2	PMB-3236	917	1225	2421	242	792	100	25	62	6.8	34.1	5.5	13.4	1.56	8.8	1.07	162	5101
MN-TM-046	2	3	PMB-3237	1284	1202	2427	253	858	115	30	72	8.1	39.1	6.2	15.1	1.77	9.8	1.16	184	5221
MN-TM-046	3	4	PMB-3238	2116	1178	2466	267	931	127	34	81	9.0	44.9	7.1	16.9	1.95	11.0	1.34	202	5377
MN-TM-046	4	5	PMB-3239	2164	952	2092	240	866	124	33	81	9.0	43.9	7.0	17.2	1.98	11.6	1.42	201	4682
MN-TM-046	5	6	PMB-3240	416	257	639	74	280	46	12	33	3.9	20.0	3.5	9.4	1.21	7.9	1.10	116	1505
MN-TM-046	6	7	PMB-3242	996	445	1065	124	463	71	18	46	5.1	23.6	3.6	8.4	1.05	6.0	0.78	100	2379
MN-TM-046	7	8	PMB-3243	567	564	1199	133	472	70	18	45	5.2	24.3	3.8	8.9	1.05	6.0	0.77	104	2654
MN-TM-046	8	9	PMB-3244	236	616	1491	182	698	107	28	71	7.7	34.3	5.2	11.8	1.31	7.2	0.84	135	3397
MN-TM-046	9	10	PMB-3245	312	412	1018	122	471	73	19	48	5.2	23.8	3.7	8.5	0.97	5.6	0.72	102	2312
MN-TM-046	10	11	PMB-3246	248	541	1350	169	671	106	27	71	7.5	35.4	5.5	12.5	1.48	8.3	1.10	152	3159
MN-TM-046	11	12	PMB-3247	260	488	1194	141	539	84	22	58	6.4	30.8	4.9	12.0	1.32	8.1	1.08	136	2726
MN-TM-047	3	4	PMB-3252	727	471	1097	130	497	77	20	52	5.8	27.2	4.3	10.0	1.21	6.8	0.93	119	2519
MN-TM-047	4	5	PMB-3253	813	613	1464	175	664	102	26	65	7.2	31.9	5.0	11.6	1.35	7.7	1.02	133	3308
MN-TM-047	5	6	PMB-3254	792	633	1524	193	756	123	31	77	8.3	38.6	5.9	13.8	1.53	9.1	1.19	162	3578
MN-TM-047	6	7	PMB-3255	829	446	1073	139	562	93	24	61	6.7	30.6	4.9	11.8	1.38	8.4	1.14	148	2610
MN-TM-047	7	8	PMB-3256	392	310	811	103	418	72	18	48	5.1	23.5	3.6	8.5	0.99	5.8	0.75	103	1931
MN-TM-047	10	11	PMB-3259	1172	614	1581	207	818	145	37	90	9.8	44.4	6.5	14.3	1.56	8.3	1.02	168	3747
MN-TM-048	0	1	PMB-3268	927	581	1248	135	480	71	18	45	5.1	24.8	3.9	9.6	1.10	6.7	0.92	114	2744
MN-TM-048	1	2	PMB-3269	990	621	1341	145	517	74	19	48	5.4	26.3	4.3	10.3	1.22	7.4	1.00	122	2944
MN-TM-048	2	3	PMB-3270	992	639	1379	148	520	78	19	49	5.5	27.1	4.4	10.9	1.22	7.4	0.94	123	3010
MN-TM-048	3	4	PMB-3272	907	552	1221	137	510	78	20	53	5.9	29.1	4.4	10.7	1.21	6.9	0.88	131	2762
MN-TM-048	4	5	PMB-3273	793	739	1740	209	817	134	36	96	10.6	50.7	7.9	17.9	1.93	10.4	1.33	229	4099
MN-TM-049	0	1	PMB-3279	1064	622	1361	150	543	78	20	50	5.7	27.9	4.4	10.7	1.24	7.6	0.99	127	3010
MN-TM-049	1	2	PMB-3280	1096	645	1423	157	565	84	21	52	6.0	28.7	4.5	11.4	1.30	7.9	1.03	131	3138

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Drillhole	Depth_from	Depth to	SAMPLE	Nb_2O_5	La_2O_3	CeO_2	Pr_6O_{11}	Nd_2O_3	Sm_2O_3	Eu_2O_3	Gd_2O_3	Tb_4O_7	Dy_2O_3	Ho_2O_3	Er_2O_3	Tm_2O_3	Yb_2O_3	Lu_2O_3	Y_2O_3	TREO
MN-TM-049	2	3	PMB-3282	1707	826	1927	217	821	128	35	89	10.3	50.2	8.1	19.4	2.23	12.2	1.49	242	4389
MN-TM-049	3	4	PMB-3283	2027	1283	3010	372	1333	200	52	129	14.6	70.4	10.9	25.4	2.96	15.6	1.92	312	6831
MN-TM-049	4	5	PMB-3284	2928	2641	6447	799	2898	407	103	239	26.8	126.0	19.0	41.9	4.47	24.4	2.58	490	14268
MN-TM-049	5	6	PMB-3285	2017	2075	4630	562	2012	290	75	179	20.5	100.4	15.9	37.1	4.13	22.1	2.63	455	10481
MN-TM-049	6	7	PMB-3286	1018	876	1720	180	617	87	21	51	5.8	28.5	4.5	10.4	1.13	6.4	0.73	131	3741
MN-TM-049	7	8	PMB-3287	1310	796	1432	138	435	55	14	31	3.6	17.0	2.8	6.4	0.73	4.1	0.51	80	3016
MN-TM-049	8	9	PMB-3288	777	551	1049	107	359	50	12	30	3.4	16.6	2.7	6.1	0.71	4.2	0.53	75	2267
MN-TM-049	9	10	PMB-3289	634	447	987	106	375	56	15	36	4.2	20.1	3.3	7.8	0.89	5.6	0.77	90	2153
MN-TM-049	10	11	PMB-3290	533	552	1189	131	470	72	19	46	5.4	25.0	3.9	9.2	1.03	6.0	0.77	111	2640
MN-TM-049	11	12	PMB-3292	395	697	1637	196	744	116	30	76	8.5	40.4	6.3	15.1	1.75	10.5	1.43	180	3759
MN-TM-050	0	1	PMB-3299	1526	352	839	94	352	56	15	39	4.4	21.3	3.5	8.5	0.99	5.6	0.69	110	1900
MN-TM-051	0	1	PMB-3312	960	689	1439	154	541	75	20	46	5.5	25.2	3.9	8.9	0.98	5.1	0.65	108	3122

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JORC Code, 2012 Edition – Table 1 report template

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 downhole 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 1m samples from which 3kg was pulverised to produce a 30g 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)*	• The exploration results for niobium (Nb) and rare earth oxides (REO) shared in this ASX announcement regarding the Brazilian Santa Anna Project have been prepared using drillhole data gathered by Power Minerals Ltd (PNN) during the period December 2025 to January 2026 for PNN auger drillholes MN-TM-026 to MN-TM-051. • During the period July 2025 to early January 2026, Power Minerals completed the fifty-one (51) auger drillholes as part of the second stage drilling program. The auger holes, all of which were drilled vertically, reached a combined total depth of 700.0 metres. The operation utilised two powered bucket auger rigs (often operated simultaneously), owned and operated by EDEM, and all samples were collected at maximum one-metre intervals. • The initial phase of the Power Minerals RC drilling program was successfully concluded in June 2025, encompassing 29 drillholes that totalled 2,272 metres. This operation was executed using industry-standard reverse circulation drilling techniques, conducted by the contractor Servitec Foraco Sondagem S.A. • Geochemical analyses were completed on the current twenty-six (26) auger holes (MN-TM-026 to 051) by the commercial laboratory SGS Geosol using method ICP95A and IMS95A. The analysis involved crushing, pulverisation to 95% <150#, lithium metaborate fusion followed by ICP-OES/MS to determine the whole rock concentration of 46 major oxides and trace elements (including LOI by PHY01E). Due to the large number of drill samples, the results are received in batches from the laboratories. • All drilling provided a continuous sample of the mineralised zone. The mineralisation relevant to this report has been evaluated using quantitative laboratory analysis methods, which are outlined in more detail in the

	may warrant disclosure of detailed information.	following sections. • Details on PNN auger drillholes MN-TM-001 to MN-TM-025 have been released previously by Power Minerals Ltd in ASX announcements dated 18, 25 August, 10, 24 November and 4 December 2025.
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).*	• During July 2025 to January 2026, fifty-one (51) bucket auger holes were successfully completed. All holes were drilled vertically at a dip angle of -90°. The deepest drillhole, MN-TM-018, reached a depth of 20 metres and the average was 13.7 metres. Each powered auger was operated with the assistance of four personnel. • All drillholes were abandoned when penetration effectively ceased. As the power auger is manually supported, there is a limit to the hardness of the material that can be penetrated. • No downhole survey data was collected due to their short length.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *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.*	• The entire sample returned from each flight was captured directly onto a tarp. Once a one metre interval had been reached, the material on the tarp was riffle-spit to obtain representative samples for analysis. All samples were collected at one-metre intervals. • Sample weights were recorded to ensure consistent recovery. • As the material remaining in the auger bucket is transferred onto the tarp located adjacent to the hole, and subsequently directly into the riffle splitter; there is not expected to be any significant loss or gain of any size fraction.
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.*	• Drill samples were not geotechnically logged as the material recovered (scraped small chips) was not suitable. • All auger holes were fully geologically logged with the necessary detail to support mining and metallurgical research as well as precise mineral resource estimation. • Representative material has been retained to support further studies as required. • Drillhole logging was qualitative in nature. • All drillhole samples from all drill types were photographed.

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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.*	• The auger samples (n=707) from the fifty-one (51) auger drillholes were riffle split on site, and reduced to an average weight of 1.77kg for laboratory analyses and with additional sub-sampling and archiving. All auger hole material was dry.
	• *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.*	• Samples were mostly all drilled dry due to the shallow depth. Between the collection of the samples, the auger flights were systematically cleared. • The 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, handheld XRF instruments, etc, the 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, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (lack of bias) and precision have been established.*	• Geochemical analysis for Power Minerals auger holes MN-TM-026 to 051 were completed by SGS Geosol Laboratory, Vespasiano, MG, Brazil. This laboratory is certified ISO 9001:2015 and ISO 14001:2015. • The geochemical results for auger drillholes MN-TM-026 to 051 were analysed using methods ICP95A and IMS95A. These analyses involved crushing and pulverisation to 95% <150#, then lithium metaborate fusion followed by ICP-OES/MS to determine the whole rock concentration of 46 major oxides and trace elements (including LOI by PHY01E). If niobium by method IMS95A is above the upper limit of 1,000ppm Nb, then the method ICP95A is used for Nb. Due to spectral interferences likely caused by the occasional extremely high concentrations of REE cerium (Ce), the reported concentration of gallium (Ga) is not yet available for many samples. • The lithium borate fusion method ensures a complete breakdown of samples, even those containing the most resilient acid-resistant minerals. This technique is deemed suitable for analysing Nb in the Santa Anna Niobium Project carbonatite complex samples.

- The table below lists the general elements measured by the SGS methods along with their corresponding detection limits:

17.1) ICP95A

Determinação por Fusão com Metaborato de Lítio - ICP OES

Al2O3	0,01 - 75 (%)	Ba	10 - 100000 (ppm)	CaO	0,01 - 60 (%)	Cr2O3	0,01 - 10 (%)
Fe2O3	0,01 - 75 (%)	K2O	0,01 - 25 (%)	MgO	0,01 - 30 (%)	MnO	0,01 - 10 (%)
Na2O	0,01 - 30 (%)	P2O5	0,01 - 25 (%)	SiO2	0,01 - 90 (%)	Sr	10 - 100000 (ppm)
TiO2	0,01 - 25 (%)	V	5 - 10000 (ppm)	Zn	5 - 10000 (ppm)	Zr	10 - 100000 (ppm)

17.2) IMS95A

Determinação por Fusão com Metaborato de Lítio - ICP MS

Ce	0,1 - 10000 (ppm)	Co	0,5 - 10000 (ppm)	Cs	0,05 - 1000 (ppm)	Cu	5 - 10000 (ppm)
Dy	0,05 - 1000 (ppm)	Er	0,05 - 1000 (ppm)	Eu	0,05 - 1000 (ppm)	Ga	0,1 - 10000 (ppm)
Gd	0,05 - 1000 (ppm)	Hf	0,05 - 500 (ppm)	Ho	0,05 - 1000 (ppm)	La	0,1 - 10000 (ppm)
Lu	0,05 - 1000 (ppm)	Mo	2 - 10000 (ppm)	Nb	0,05 - 1000 (ppm)	Nd	0,1 - 10000 (ppm)
Ni	5 - 10000 (ppm)	Pr	0,05 - 1000 (ppm)	Rb	0,2 - 10000 (ppm)	Sm	0,1 - 1000 (ppm)
Sn	0,3 - 1000 (ppm)	Ta	0,05 - 10000 (ppm)	Tb	0,05 - 1000 (ppm)	Th	0,1 - 10000 (ppm)
Tl	0,5 - 1000 (ppm)	Tm	0,05 - 1000 (ppm)	U	0,05 - 10000 (ppm)	W	0,1 - 10000 (ppm)
Y	0,05 - 10000 (ppm)	Yb	0,1 - 1000 (ppm)				

17.3) PHY01E

LOI (Loss on ignition) - Perda ao fogo por calcinação da amostra a 1000ºC

LOI	-45 - 100 (%)

- Determinação de Perda ao Fogo (LOI) por Gravimetria - 1000°C
- Perda ao fogo por calcinação a 1000ºC.

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- For all PNN auger drilling batches, the CRM standards, blanks, and blind duplicates accounted for 15% of all samples submitted to the laboratory. All reported values fall within the acceptable range. The quality control sampling undergoes a comprehensive examination and evaluation as PNN continues to receive new results. Additionally, SGS Geosol has provided its own internal standard, as well as repeat and duplicate analysis.
- The laboratory data has been successfully imported into the secure Power Minerals relational database. This automated process requires the successful validation of several critical aspects of the data set, and Power continues to commit to an ongoing program of data validation.
- The only adjustments applied to the assay data pertain to Ga, Nb, and REE, which have been converted to stoichiometric oxides using standard conversion factors (refer to the Advanced Analytical Centre, James Cook University). Specifically, Nb_2O_5 is calculated as [Nb] × 1.4305.
- Power Minerals uses the following definitions:

– **TREO (Total Rare Earth Oxides) = [La_2O_3] + [CeO_2] + [Pr_6O_{11}] + [Nd_2O_3] + [Sm_2O_3] + [Eu_2O_3] + [Gd_2O_3] + [Tb_4O_7] + [Dy_2O_3] + [Ho_2O_3] + [Er_2O_3] + [Tm_2O_3] + [Yb_2O_3] + [Lu_2O_3] + [Y_2O_3]**

– HREO (Heavy Rare Earth Oxides) = [Gd_2O_3] + [Tb_4O_7] + [Dy_2O_3] + [Ho_2O_3] + [Er_2O_3] + [Tm_2O_3] + [Yb_2O_3] + [Lu_2O_3] + [Y_2O_3]

– LREO (Light Rare Earth Oxides) = La_2O_3] + [CeO_2] + [Pr_6O_{11}] + [Nd_2O_3] + [Sm_2O_3] + [Eu_2O_3]

– CREO (Critical Rare Earth Oxides) = [Nd_2O_3] + [Eu_2O_3] + [Tb_4O_7] + [Dy_2O_3] + [Y_2O_3]

– MREO (Magnet Rare Earth Oxides) = [Nd_2O_3] + [Pr_6O_{11}] + [Tb_4O_7] + [Dy_2O_3]

The definition of Heavy Rare Earth Elements (provided as HREE or HREO) is based chemically on those elements with equal (Gd), or over half-filled 4f electron orbits. The definitions of CREO and MREO are based on economic and market considerations.

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Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drillhole collars were initially georeferenced with a GPS, with an accuracy estimated to be within 2 metres. A detailed DGPS (RTX) survey was later completed with accuracy estimated to be within 0.2 meters. • Map and collar coordinates are in WGS84 UTM Zone 22 South. • Topographic control was initially gathered using a photogrammetric drone in collaboration with a Sentinel-2 satellite Copernicus digital terrain model, specifically in areas of denser vegetation. Both methods were georeferenced with a DGPS (RTK) unitising the coordinates of the previously registered collars.
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.*	• The limited outcrop prompted the initial use of detailed magnetic and radiometric aerial survey imagery by EDEM to establish the intrusion boundary. A ground magnetic survey was later conducted with a line spacing of 200 metres and a reading interval of 20 metres to refine this boundary further. • The interpretation of the magnetic data was supported by both a soil geochemical survey and mapping of occasional rock float. Soil sampling was completed on three north-south and three east-west traverses, each spaced 400 metres apart and with 100 metres sample intervals. • The previous EDEM 38 auger drillholes are concentrated near the centre of the intrusion, featuring an orthogonal spacing of around 25 metres. These drillholes achieved an average depth of 13.4 metres, with the deepest extending to 20 metres. Additionally, there are 121 aircore drillholes, predominantly spaced at 50 x 100 metres in the area northwest of the intrusion centre, which were later expanded to a regional 400 x 400 metres. Their average depth is 25.1 metres, with a maximum depth of 33 metres. Furthermore, 16 RC drillholes are clustered around the carbonatite core, maintaining an irregular spacing of approximately 50 metres and achieving an average depth of 50.5 metres and a maximum depth of 51 metres.

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		• The diamond core drilling by EDEM features a more irregular spacing of 400 metres, although some holes are positioned closer to the centre. The average depth for the 17 inclined core drillholes is 59.9 metres, with the deepest one reaching 72.6 metres. • On the northern side, a small number of aircore drillholes were completed by EDEM outside of the mapped intrusion to confirm lithology beneath the thin cover. • The 2025 auger drilling by Power Minerals is on an approximate 80 metre spaced orthogonal grid layout. The maximum penetration depth is 20 metres by the auger. • Current Power auger drilling is a regular 80 metre orthogonal grid. • The quality, spacing, and distribution of the data are adequate for determining grade continuity in specific localised areas of the project. However, substantial sections of the carbonatite contain insufficient data, necessitating further drilling to enable accurate grade estimation.
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 introduced a sampling bias, this should be assessed and reported if material.*	• No orientation bias has been detected at this stage. It is expected that there will be a vertical variation related to the deep lateritic weathering combined with the concentric nature of the carbonatite mineralogy and geochemistry. • The location of the project site is probably structurally controlled, but the internal target mineralogy may not be.
Sample security	• *The measures taken to ensure sample security.*	• Samples were given individual sample numbers for tracking. • The sample chain of custody was supervised by the PNN geologist responsible for the program. • The PNN company contractor was responsible for collecting the samples and transporting them to either the company dispatch centre or the commercial laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audits or review of the sampling techniques and data related to the mineralisation have been completed.

Section 2. Reporting of Exploration Results

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

	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 Santa Anna Project is wholly contained within two permits, ANM 861.559/2021 and 860.896/2024, which cover the entire alkaline complex. The current holders are subsidiaries of Empresa de Desenvolvimento e Mineração (EDEM). • Power Minerals Ltd has acquired both ANM 861.559/2021 and 860.896/2024 from EDEM contingent upon the successful completion of due diligence and certain exploration milestones. In an ASX announcement dated 11 August 2025, Power Minerals confirmed its intention to move forward with the acquisition of these permits. The company is not aware of any impediments that would hinder the transfer process. • The permits, covering a total area of 1,705 hectares, have been approved and are currently in good standing with the appropriate government authorities. Furthermore, there are no identified obstacles to operating within the designated project area. The site is 6km east-southeast of the small town of Mundo Novo, in the Brazilian state of Goiás. It is on the south side of state highway GO-156 and 335km northwest of the Brazilian capital of Brasilia.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Project was identified in 2021 by EDEM after investigating a significant radiometric anomaly found during regional aerial geophysical surveys. These surveys were a part of the Southeast Mato Grosso Aerogeophysical Project (2011) and the West Aerogeophysical Project of the Mara Rosa Magmatic Arc (2005), both of which utilised a line spacing of 500 metres and a flight height of 100 metres. • EDEM completed a drilling exploration program aimed at producing multi-nutrient phosphate from the altered carbonatite. 192 drillholes for a total of 5,377.45 metres were completed using four different drilling techniques: reverse circulation (RC: 8.3% of drillholes), diamond core (DD: 8.9%), mechanical auger (TH: 19.8%), and aircore (AC: 63.0%). EDEM has provided analytical results for

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		4,075 drillhole samples, with the majority (51%) being from the aircore drilling. • There is no known artisan or modern exploration over the site before EDEM.
Geology	• *Deposit type, geological setting and style of The Project is situated in the northern part of the Goiás Alkaline Province* • *mineralisation.*	• The Project is situated in the northern part of the Goiás Alkaline Province (GAP), a region notable for its late cretaceous alkaline magmatism along the northern boundary of the Paraná Basin. This magmatic activity is linked to the NE–SW Trans-Brazilian Lineament and has been shaped by the influence of the Trindade mantle plume. Alkaline intrusions in this area have penetrated through orthogneiss and granites of the Goiás Magmatic Arc, as well as the overlying basalts and sedimentary formations of the Paraná Basin. • The Project is situated at the intersection of the Goiás Magmatic Arc and the Araguaia Belt, with its edges distinctly outlined by the Trans-Brazilian Lineament. Similar to other occurrences of alkaline rocks in the GAP, the carbonatite intrusion took place within a dilatant zone that developed along a northwest lineament, highlighting the tectonic influences on its magmatic development. • The internal detail of the carbonatite intrusion is poorly understood due to a lack of *in situ* outcrop, intense laterization, and limited drilling completed. Zones of fenitized (phlogopite) mafic and felsic, various alkaline rocks, different carbonatites, including magnetite-rich and Ca-Mg-rich areas, are poorly mapped.
Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* – *easting and northing of the drillhole collar* – *elevation or RL (Reduced Level - elevation above sea level in metres) of the drillhole collar* – *dip and azimuth of the hole* – *downhole length and interception depth* – *hole length.* • *If the exclusion of this information is justified on the*	• The previous EDEM material drillhole information, including maps, has been included within the Power Minerals ASX announcements dated 16 and 22 April 2025. • The PNN June 2025 RC drilling and sampling information is provided in the Power Minerals ASX announcement dated 4 August 2025. • The PNN 2025 auger drillhole MN-TM-001 to 025 details have been provided in ASX announcements dated 18, 25 August, 10, 24 November and 4 December 2025. • The PNN 2025 auger holes are all vertical (dip -90°), easting and northing datum is WGS84 zone 22 South, and both RL and depth are in metres. Coordinates have been measured using RTK surveying (except auger holes MN-TM-035, 36, 37, 49, 50, and 51 which are still GPS):

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	East_WGS84	North_WGS84	RL	Depth
MN-TM-026	583499.55	8474911.82	261.84	17.5
MN-TM-027	583577.39	8474909.07	260.79	8.5
MN-TM-028	583658.32	8474912.53	260.11	16.75
MN-TM-029	583738.26	8474911.86	259.37	16
MN-TM-030	583738.95	8474832.23	260.02	15
MN-TM-031	583658.59	8474831.56	261.00	15
MN-TM-032	583577.67	8474831.80	263.53	15
MN-TM-033	583500.40	8474830.08	262.17	15
MN-TM-034	583738.10	8475156.74	246.15	13.75
MN-TM-035	583658.00	8475151.00	246.15	13
MN-TM-036	583578.00	8475149.00	258.35	7.75
MN-TM-037	583245.00	8475146.00	246.86	5.25
MN-TM-038	583100.28	8475074.86	252.02	15
MN-TM-039	583180.56	8474992.66	254.80	14.5
MN-TM-040	583100.14	8474991.61	255.28	15
MN-TM-041	583021.66	8474993.28	254.77	18
MN-TM-042	583017.30	8475070.90	252.52	16.5
MN-TM-043	583018.82	8475154.83	249.82	14.75
MN-TM-044	583100.40	8475152.95	247.85	13
MN-TM-045	583181.10	8475069.86	251.67	11
MN-TM-046	583176.92	8475154.07	246.08	12
MN-TM-047	582855.70	8474827.04	258.24	17.5
MN-TM-048	582776.29	8474822.78	256.64	9.5
MN-TM-049	582698.00	8474831.00	268.00	18
MN-TM-050	582858.00	8474766.00	275.00	11
MN-TM-051	582939.00	8474775.00	283.00	12.5

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Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg. cutting of high grades) and cutoff 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 upper-cut has been applied. • Unless otherwise stated, all reported intercept grades over more than one sample interval are weighted average by length. • No metal equivalents values are used in this release. Combined totals of rare earth oxides are used as defined in the *Verification of sampling and assaying* section above.
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 drillhole angle is known, its nature should be reported.* • *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').*	• The precise orientation/geometry of the mineralisation is unknown, but is interpreted to be vertically stratified due to the overprinting effects of lateritic weathering within the boundaries of the intrusion. • The deep weathering profile often extends to depths of over 30 metres and as much as 50 metres below the surface. • The auger drillholes were all vertical and thus are considered to be orthogonal to the generally flat-lying regolith-controlled mineralisation. All reported intersections are downhole lengths.
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 drillhole collar locations and appropriate sectional views.*	• The appropriate exploration maps and diagrams have been included within the main body of this release.
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 significant drillhole results have been reported, including low-grade intersections if material.

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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.*	• Soil sampling by EDEM covered three north-south and three east-west traverses, each spaced 400 metres apart, with 100-metre sample intervals over the intrusion. • EDEM has completed around 400 metres of trenching test pits to collect bulk samples specifically for phosphate testing. It is important to note that this activity holds little significance for the niobium and REE exploration efforts. • A significant number of bulk density measurements have been conducted by EDEM throughout the project area, utilising the diamond core method in conjunction with the calliper approach (where volume is measured and calculated before weighing the sample). In total, 155 measurements were collected from 11 distinct drillholes, spanning depths from 0.14 to 71.3 meters. The averaged bulk density across all measurements stands at 2.18t/m^3, and confirms the anticipated trend of increasing bulk density with increasing depth. • A minor undergraduate thesis was completed by Letícia Gonçalves de Oliveira and Taís Costa Cardoso in the Project area at the Federal University of Goiás in 2022. Ground magnetics and soil and rock sampling were undertaken in conjunction with EDEM. Petrology and mineralogy (XRD) studies were completed by the university. • Power Minerals in December 2025 completed a drone aerial magnetic-digital elevation model (DEM) survey over the entire Santa Anna Project tenement area. The survey was approximately 386 line/km at 50 metre line spacing and was flown at an average sensor height of approximately 30 metres. Full details are provided PNN ASX announcement dated 10 December 2025.
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 drilling activities are scheduled to validate, enhance, and expand upon the existing mineralisation, as well as to explore deeper regions and assess new areas within the complex.

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