

Power Minerals secures strategic A\$1.7M from international resources investment fund

Highlights

- Power has secured a A\$1.7 million strategic investment via a Share Subscription Agreement with an unrelated and well-known international specialist resources investment fund
- Subscription Agreement completed at an issue price of A\$0.145/share – equal to Power Minerals' closing share price on 17 June 2026
- Power will use proceeds to rapidly advance its Morro do Ferro REE Project in Brazil, where a maiden diamond drilling program is currently underway
- Power is well funded to advance project development activities in Brazil; strategic \$1.7 million investment coming after Power's recent \$10.25 million placement

Power Minerals Limited (ASX: PNN | OTCQB: PEIMF) is pleased to announce it has executed a binding Subscription Agreement with resource sector institutional investment fund for a A\$1.7 million strategic equity placement (Placement) of new fully paid ordinary shares.

Under the Placement, 11,724,138 fully paid ordinary PNN shares (Subscription Shares) will be subscribed for at an issue price of A\$0.145/share, being equal to the Company's closing share price on 17 June 2026, for a total subscription amount of A\$1.7 million.

The investor will also receive 5,862,069 free attaching listed PNNOA options on the basis of one (1) PNNOA option for every two (2) Subscription Shares issued. The PNNOA options have an exercise price of A\$0.10 and an expiry date of 31 December 2029.

The Subscription Shares and PNNOA options will be issued pursuant to the Company's available placement capacity under ASX Listing Rule 7.1.

Power Minerals Managing Director Mena Habib commented:

"Securing this strategic investment with a such a high-calibre international resource fund is a major validation of our strategy and the opportunity presented by our Morro do Ferro REE Project in Brazil, and to have this placement completed at a price equal to our recent closing share price on 17 June is further testament to the quality of the asset and our management team's approach to unlocking it value proposition. We are delighted to strengthen our bottom line at this important time, allowing Power to rapidly advance our understanding of Morro do Ferro and leverage the knowledge and experience of our new CEO Alistair Stephens, who is driving our technical program."

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Settlement is expected to occur within three business days of execution of the Subscription Agreement.

Power will use funds raised to advance its work at the Morro do Ferro REE Project in Brazil, where it has commenced maiden diamond drilling and metallurgy test work.

Authorised for release by the Board of Power Minerals Limited.

ENDS

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Figure 1: MDF Project in Minas Gerais state, Brazil