

ASX ANNOUNCEMENT

19 November 2024

Power appoints Country Manager to drive Brazilian growth strategy

Power Minerals Limited (ASX: **PNN**, **Power** or **the Company**) is pleased to announce the appointment of Leandro Guedes Bertossi as Country Manager, Brazil, to drive the Company's growth plans for its Brazilian exploration assets.

His appointment is effective immediately, after the establishment of Power Minerals Brasil Ltda, Power's 100% owned subsidiary in Brazil. Mr. Bertossi will play a key role in building and maintaining in-country stakeholder relationships and project teams to enable Power to execute its exploration and development plans for its Brazilian projects.

Mr. Bertossi is a qualified Brazilian geologist with more than 20 years diverse experience across the Brazilian exploration sector. He holds a master's degree in Mineral Resource Evaluation from the University of São Paulo (USP) and an M.B.A. in Project Management from Pontifícia Universidade Católica (PUC-MG).

He is a senior member of the Technical Committee for the Brazilian Commission on Mineral Resources and Reserves (CBRR) and a qualified professional for the technical and economic evaluation of mineral resources. He has also worked as a technical advisor to the Board of the Geological Survey of Brazil (CPRM) from 2020 until early this year.

Mr. Bertossi has extensive experience in leading exploration teams, defining exploration targets, and managing budgets for both greenfield and brownfield exploration projects, after holding senior technical positions with Companhia Brasileira de Alumínio (CBA), major European mining house IMERYS, Lafarge Holcim, Unimin and Gold Corp Inc (Canada).

His vast expertise in Brazil will significantly contribute to Power's growth and success in the region.

"Leandro's appointment will fast track both the development and growth of our portfolio of projects. His vast technical experience and network of contacts will also enhance our ability to identify new opportunities in the country. We look forward to working with Leandro and building strong exploration technical capabilities in Brazil".

Power Minerals Managing Director, Mena Habib

Brazil projects update

Power is focused on the expedited appraisal and exploration of its Brazilian assets.

The Company is currently finalising the planning of a first-pass reconnaissance drilling campaign at the Nióbio Project to test initial targets identified during the preliminary field sampling campaign (ASX announcements 18 November, 28 August and 22 July 2024).

Power's geologists are also about to complete the technical review of three recently acquired exploration licenses (848219/2021, 846244/2021 and 848218/2021) at the Nióbio Project (ASX announcements 3 July and 6 August 2024).

In parallel, the Company is conducting technical and legal due diligence in respect of its option to acquire the Tântalo Niobium Tantalum Project in Paraíba state, Brazil (ASX announcements 28 August and 22 July 2024). Further updates will be provided as soon as they become available.

Authorised for release by the Board of Power Minerals Limited.

– Ends –

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ABOUT POWER MINERALS LIMITED

Power Minerals Limited is an ASX-listed exploration and development company. We are committed to the development of our lithium assets in Argentina into significant lithium producing operations, the exploration of our niobium prospective assets in Brazil and delivering value from our non-core Australian assets.

Forward looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.