

Investor Presentation

Santa Anna Acquisition

May 2025

ASX:PNN



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This presentation 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.

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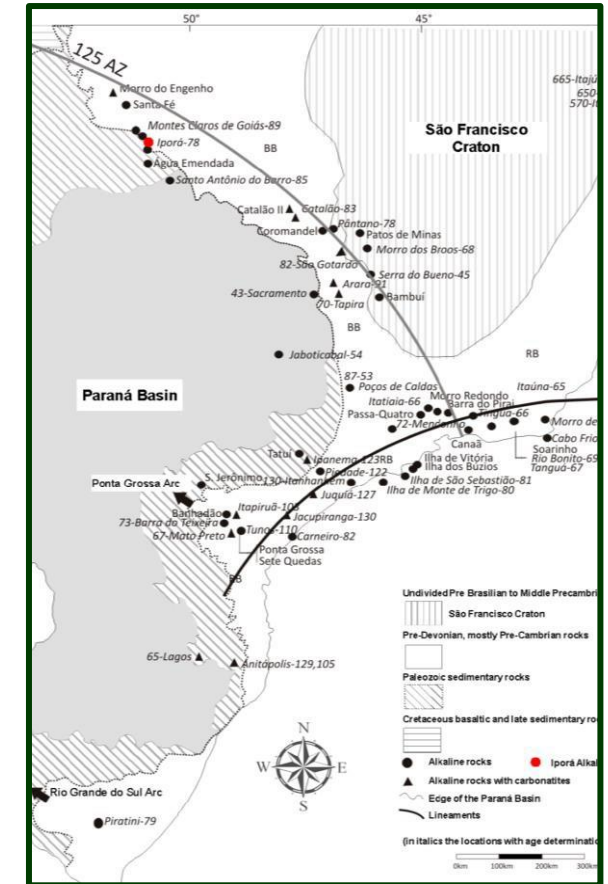
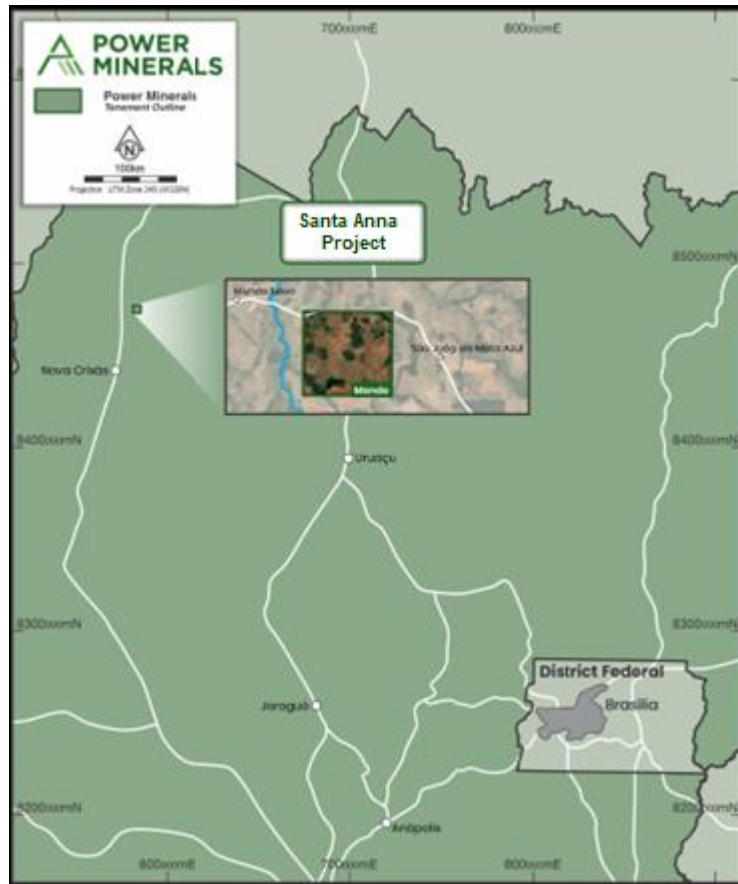
The information in this presentation that relates to the Santa Anna Project, has been prepared with information compiled by Mr Steven Cooper, FAusIMM (108265), FGS (1030687). He is the Exploration Manager and a full-time employee of the Company. Steven Cooper has sufficient experience relevant to the 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'. Steven Cooper consents to the inclusion in the announcement of the matters based on her information in the form and context in which it appears.

Further details on the exploration Santa Anna Project data is presented the Power Minerals ASX Releases dated 14 April 2025, 22 April 2025 and 13 May 2025. With reference to previously reported Exploration Results, 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.

Santa Anna Niobium Carbonatite Project



Project Location – Goiás State – central Brazil



Geological provinces and main structural lineaments of Brazil

Advanced High-Grade Niobium Carbonatite Project, Brazil



Confirmed Nb-Ga-REE and phosphate-rich oxide mineralisation confirmed from surface. The complex features numerous zones offering multi-commodity exposure.

- The Santa Anna Alkaline Complex discovered in 2022 is located near Highway 156, 6km east of the town of Mundo Novo, about 40km north of Nova Crixás in Goiás State, & 326 km northwest of Brasília, surrounded by accessible roads and power, on flat, cleared farmland with established local relationships.
- The Project (ANM 860.896/2024 & 861.559/2021) spans 17.2 km², prominently featuring the entire ~2.5km wide circular Santa Anna intrusion at its centre.
- The Santa Anna Project resembles the Morro Preto deposit located in the Catalão Complex of the Goiás Alkaline Province, where CMOC Brazil operates the world's second-largest niobium mine, one of only three in global production.
- The Project has a comprehensive database of surface geochemistry and drilling exploration (averaging only 30m depth) that will be thoroughly examined during the due diligence phase
- Subject to successful completion of due diligence and completion of the acquisition, Power will gain control over the entire intrusive complex under valid permits; making Santa Anna a drill-ready project. Refer to PNN ASX Announcement 16 April 2025 for full terms of the acquisition.



The weathered cap of the outcropping carbonatite is enriched with niobium and phosphate

Acquisition Highlights



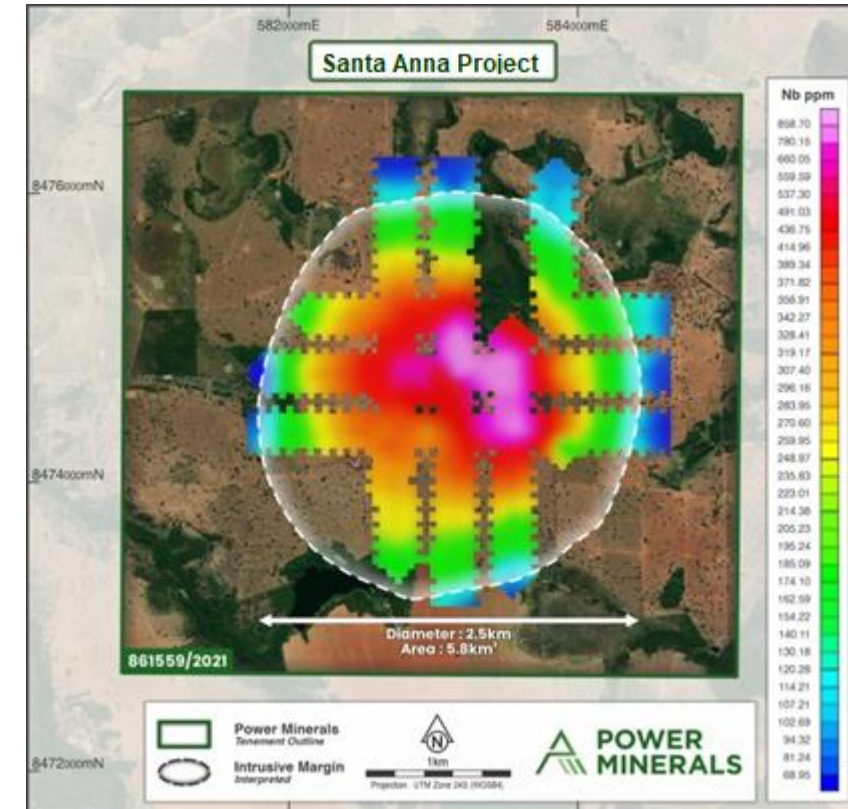
- The Santa Anna Alkaline Intrusive Complex (Carbonatite) is similar scale to CBMM's Araxá carbonatite (area ~4.5 km²)
- CBMM controls over 80% of the global Niobium production, followed by CMOC's Catalão operations
 - China Molybdenum Co. Ltd paid US\$1.5b to acquire Anglo American's niobium and phosphate business in Brazil in April 2016 and Niobec (Canada).
- Carbonatite within the Project area is profoundly weathered, particularly in the upper 40m (Clay Saprolite)
- Drilling to date was primarily shallow (78% of all drilling ≤ 30m); consisting of a mix of diamond core, RC, aircore and auger drilling initially targeting phosphate mineralization:
 - Niobium (Nb₂O₅) grades up to 3.36%
 - TREO grades up to 35,473ppm (or 3.55%), gallium up to 232.7g/t Ga₂O₃

Major niobium producers:

CBMM – Araxá, Brazil: Resources 896 Mt at 1.49% Nb₂O₅

CMOC – Boa Vista, Brazil: Resources 602.9Mt at 0.43% Nb₂O₅

Niobec – Quebec, Canada: Resources 419.2Mt at 0.42% Nb₂O₅



Niobium in Soils

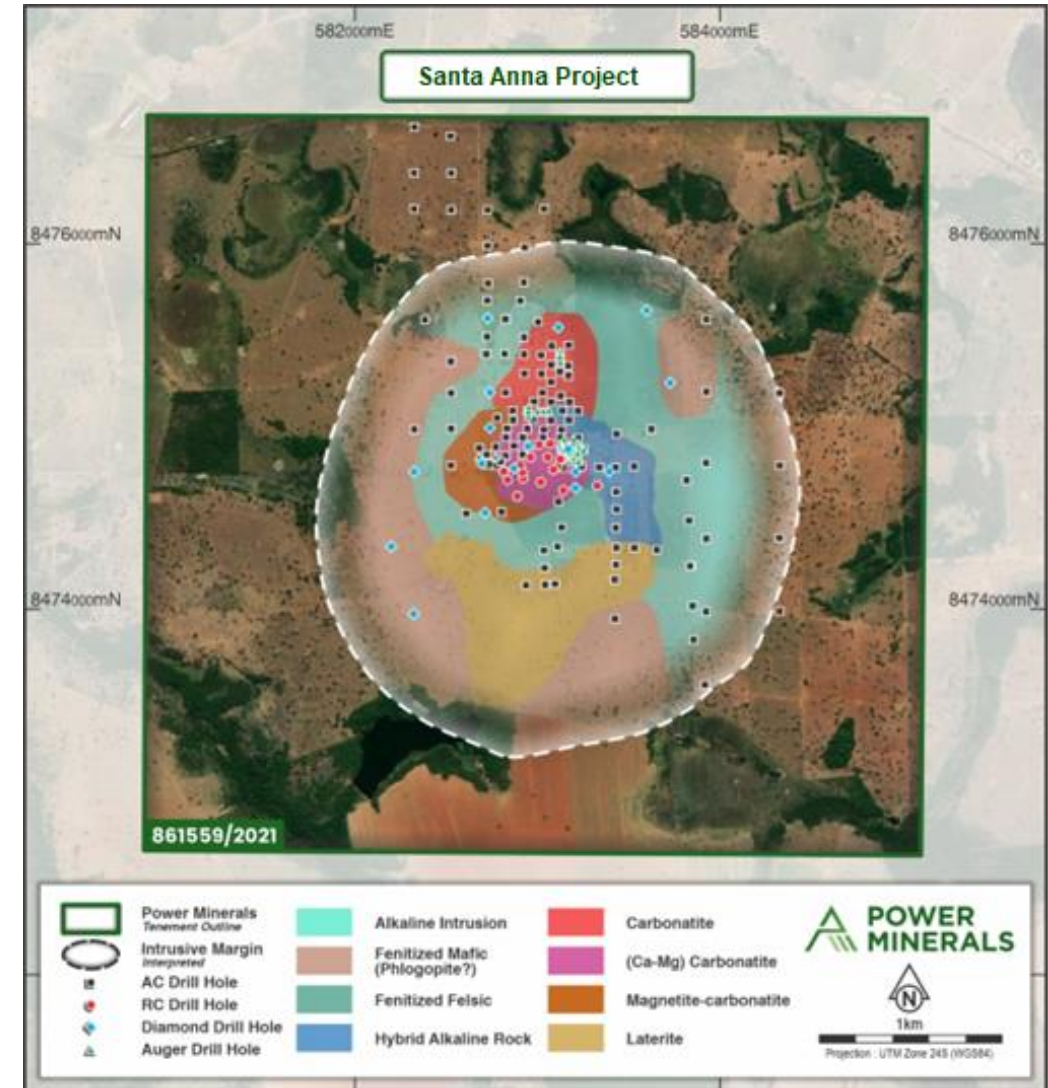
The acquisition is subject to Power Minerals completing its financial, legal, and technical due diligence on the Project to its absolute satisfaction.

Santa Anna Niobium – Exploration to Date



Based on similarities with the Morro Preto deposit, the initial exploration strategy focused on evaluating the phosphate fertilizer potential

- Project has a detailed geochemical dataset; compiled from 4,087 drillhole samples, 170 grid soil samples, 20 rock samples and extensive trenching over 400 metres with large-volume sampling.
- All 186 drillholes completed to date revealed similar geological features;
 - including up to 40m of soil and saprolite, along with carbonatite zones containing combinations of magnetite, apatite, dolomite, ferrodolomite, ankerite and siderite.
- Majority of drilling conducted to date has been shallow, with 78% reaching depths of 30m or less and primarily focusing on phosphate mineralisation.
- Primary niobium-host confirmed and largely untested by drilling – providing an exploration opportunity.
- Also, the eastern flank of the surface niobium anomaly offers exciting untapped opportunities at depth.



Santa Anna Niobium - Exploration Results



Assay Highlights

MN-RC-0004

10m at 1.02% Nb₂O₅ from 2m
incl. 4m at 1.62% Nb₂O₅ from 3m

MN-AC-0025

7m at 0.62% Nb₂O₅ from 10m

MN-AC-0032

19m at 0.38% Nb₂O₅ from surface to EOH
incl. 4m at 0.74% Nb₂O₅ from 8m

MN-TH-0016

8.9m at 0.55% Nb₂O₅ from surface to EOH
incl. 2m at 1.33% Nb₂O₅ from 6m

MN-AC-0031

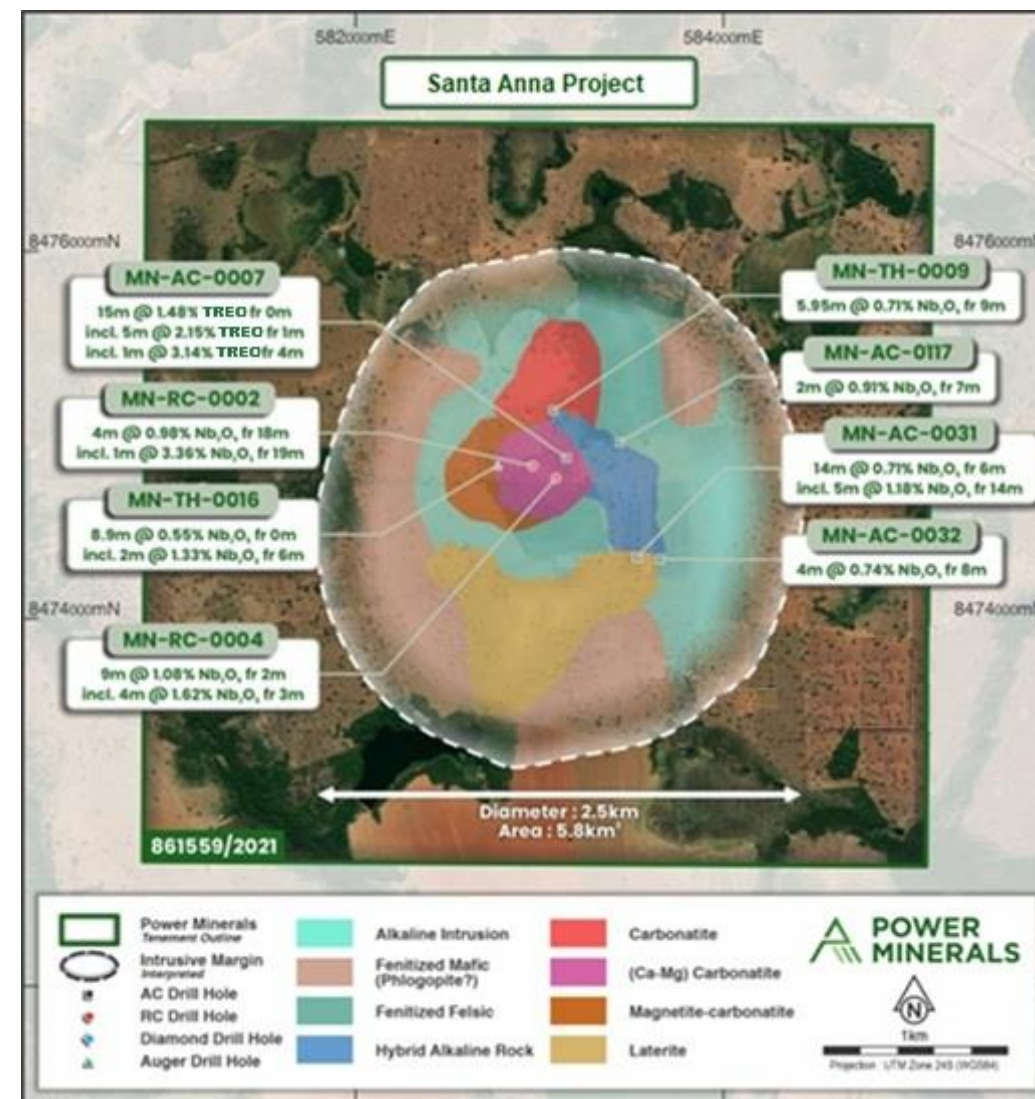
20m at 0.54% Nb₂O₅ from surface
incl. 14m at 0.71% Nb₂O₅ from 6m
incl. 5m at 1.18% Nb₂O₅ from 14m

MN-TH-0009

14.95m at 0.41% from surface to EOH
incl. 5.95m at 0.71% Nb₂O₅ from 9m

MN-RC-0002

4m at 0.98% Nb₂O₅ from 18m
incl. 1m at 3.36% Nb₂O₅ from 19m

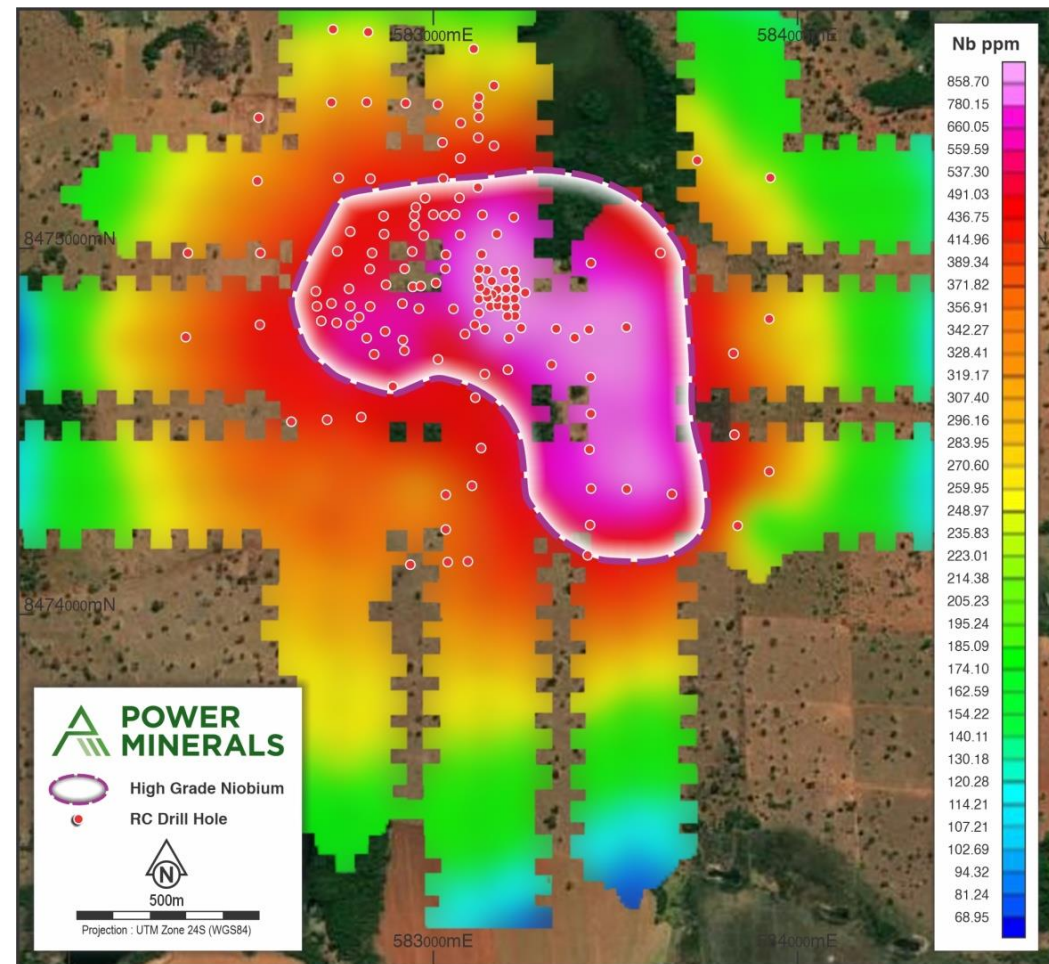


Santa Anna Niobium Potential



Niobium Potential

- The central portion of the intrusion is potentially rich in pyrochlore and has yet to be extensively investigated through deeper drilling.
- Weathering overprint has modified the Nb distribution in clay saprolite.
- The eastern flank of the surface niobium anomaly offers exciting untapped opportunities at depth
- Similar scale to CBMM's Araxá carbonatite with a surface area of approximately 4.5km²
- The Santa Anna Project is interpreted as being analogous to the Morro Preto deposit and is located in the Catalão Complex of the Goiás Alkaline Province - the same province where CMOC Brazil operates the world's second-largest niobium mine, one of only three in global production.



Niobium in Soils

Santa Anna Gallium Potential



Gallium Potential

- Power has identified multiple thick intervals with some containing high-grade gallium results from a review of historic drilling.
- Santa Anna has thick Ga_2O_3 intersections from surface to EOH (End of Hole). An example is 80.2g/t Ga_2O_3 over **51m** from surface to EOH in drillhole MN-RC-0004.
- High grade clay hosted gallium intervals up to 232.7g/t Ga_2O_3 .
- The highest gallium intersections are within the central Ca-Mg rich carbonatite phase. The complex is poorly mapped and presents opportunity for other undiscovered phases.
- Many drillholes containing $\geq 50\text{g/t}$ Ga_2O_3 samples occur across the entire alkaline complex (green dots on map).
- Gallium presents a possible high value by-product to the Niobium project.



All drillholes containing at least one sample with 50g/t Ga_2O_3 or greater is show as green dots

Santa Anna Gallium Potential

MN-RC-0004

MN-RC-00005

MN-RC-0010

MN-RC-0006

MN-RC-0015

MN-AC-0002



Santa Anna Niobium and Rare Earths Exploration



Rare Earth Elements (REE) Credit Potential Max 35,473ppm TREO in clay rich saprolite

- Auger drilling, 38 holes average depth 13.4m; average grade 5,751ppm (or 0.58%) TREO, maximum 35,473ppm (or 3.55%) TREO.
- More than half of all the drillhole samples exceeded 1,500 ppm TREO, with nearly 14% surpassing 5,000 ppm (or 0.5%) TREO. TREO enriched in clay up to 35,473ppm.
- Many holes ended in mineralisation with expansion potential at depth.
- REE host is mostly a profoundly weathered clay saprolite
- Significant REO credits may be delivered subject to processing recovery.

MN-RC-0009

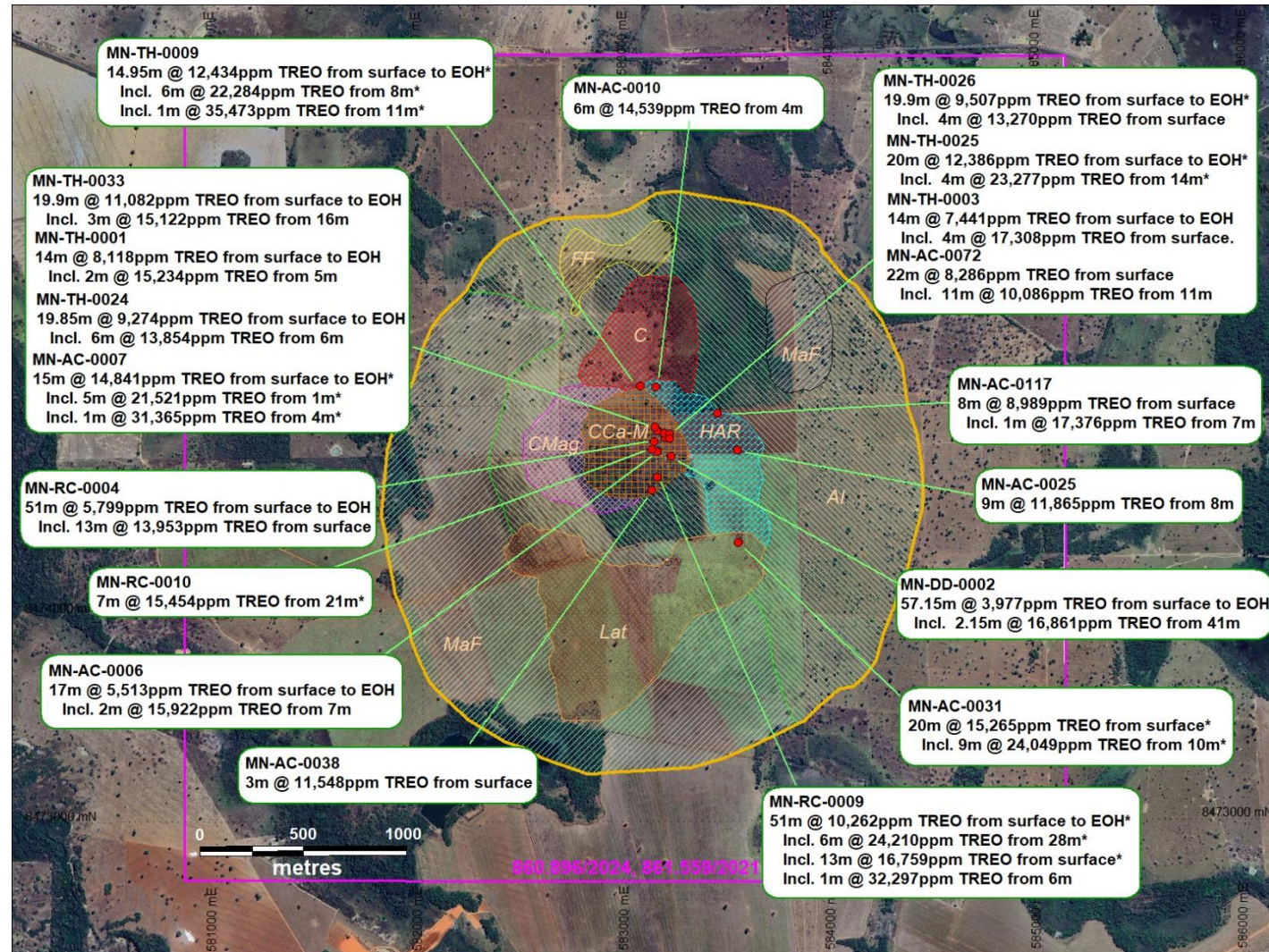
- 51m at 10,260ppm TREO from surface to EOH, incl. 6m at 24,210ppm TREO from 28m and 13m at 16,760ppm TREO from surface, incl. 1m at 32,297ppm TREO from 6m

MN-TH-0009

- 14.95m at 12,430ppm TREO from surface to EOH, incl. 6m at 22,280ppm TREO from 8m, incl. 1m at 35,470ppm TREO from 11m

MN-AC-0007

- 15m at 14,840ppm TREO from surface to EOH, incl. 5m at 21,520ppm TREO from 1m, incl. 1m at 31,365ppm TREO from 4m.



Appendix

- **PNN Board and Management**
- **Niobium/Potential REE Credits**

Board and Management



Stephen Ross
Non-Executive Chairman

Stephen Ross is a geologist, independent consultant and public company director with 30 years' experience across technical, business development and corporate positions.

Mr Ross has sourced significant investments for junior explorers and pre-development resource companies worldwide while holding Managing Director and technical positions based in Central Asia, West Africa, and Sri Lanka. He is a member of the Australasian Institute of Mining and Metallurgy, a Fellow of the Financial Services Institute of Australasia, and a member of the Australian Institute of Company Directors. He is a Non-Executive Director of Pinnacle Minerals Limited (ASX:PIM), Trigg Minerals (ASX:TMG) and Desert Metals (ASX:DM1).



Mena Habib
Managing Director

Mena Habib has extensive experience in management, and sales and marketing, having run multiple businesses with millions of dollars in turnover.

Mr. Habib has a strong depth of experience in investment markets, with specific expertise in emerging companies in the mineral resources sector. He is currently an authorised representative of a Melbourne-based corporate advisory and capital funding company.

Mr Habib is Chairman of Adelong Gold (ASX: ADG) and a Non-Executive Director of Austchina Holdings (ASX: AUH).



James Moses
Non-Executive Director

James Moses has an extensive background in investment markets and the media spanning 30 years. He is the founder and Managing Director of a leading Australian bespoke investor relations and corporate communications practice for public companies.

Prior to this, he was Investor Relations Manager for a major national public relations firm, a business and finance journalist and editor of a leading resource sector investor publication. He held business development roles with leading global fund managers over 15 years and was a private client adviser for a high-net-worth investment advisory firm.

Mr Moses is Non-Executive Chairman of Aruma Resources Ltd (ASX: AAJ).



Caue (Paul) Araujo
Non-Executive Director

Paul is a geologist and experienced natural resources professional, whose skills & experience encompass commercial leadership, geology and exploration, mining, finance & investment, strategy, market research, technical and economic modelling, project evaluations, M&A transactions and global strategic assessments across a range of commodities.

He has been involved in mining operations, technical consulting, business development, executive and corporate positions for 20 years.

He holds a Master of Business Administration (Finance) and is a member of the Australasian Institute of Mining & Metallurgy (MAusIMM) and the Australian Institute of Company Directors (MAICD).



Steven Cooper
Senior Exploration Manager

Steven Cooper is a Senior Geologist with +40 years experience in the mineral exploration industry, including extensive hands-on experience in the mineral exploration industry conducting, managing and evaluating of all aspects of mineral exploration.

Prior to joining Power Minerals, Mr Cooper was the sole proprietor of his own exploration consulting firm with a diverse client base.

He has authored several geological papers and is a Fellow member of the AusIMM and the Geological Society.

Santa Anna Niobium Exploration



Hole number	Depth m	Azi	Dip	Type	UTM NORTH	UTM EAST	RL
MN-DD-0015	60.15	90	-70	DD	8474349	582194.9	259.6



The previous drilling diamond core data has been logged and sampled in detail and is available for further sampling if required.

Twin drillholes will be completed by Power Minerals to ensure the original drilling is suitable for inclusion in a JORC Minerals Resource

Drillhole	From	To	Nb ₂ O ₃
MN-AC-0025	14	17	0.90
MN-AC-0026	6	8	0.68
MN-AC-0031	11	12	0.90
MN-AC-0031	14	16	0.93
MN-AC-0031	16	18	1.47
MN-AC-0031	18	19	1.12
MN-AC-0032	10	12	0.95
MN-AC-0104	21	22	0.68
MN-AC-0117	7	8	1.42
MN-DD-0010	47.7	50	0.67
MN-RC-0002	1	2	0.95
MN-RC-0002	19	20	3.36
MN-RC-0003	16	17	0.76
MN-RC-0004	2	3	0.69
MN-RC-0004	3	4	1.02
MN-RC-0004	4	5	1.36
MN-RC-0004	5	6	2.03
MN-RC-0004	6	7	2.05
MN-RC-0004	8	9	0.84
MN-RC-0008	12	13	0.69
MN-RC-0008	15	16	0.65
MN-RC-0008	16	17	1.06
MN-RC-0008	17	18	0.76
MN-RC-0009	11	12	0.65
MN-TH-0002	4	5	0.73
MN-TH-0007	14	15	0.92
MN-TH-0009	11	12	0.79
MN-TH-0009	12	13	0.79
MN-TH-0009	13	14	0.75
MN-TH-0009	14	15	0.67
MN-TH-0016	5	6	0.87
MN-TH-0016	6	7	1.23
MN-TH-0016	7	8	1.44

Investment Highlights



The niobium and lithium brine markets are surging as the world shifts towards greener technology. Our projects are strategically positioned to capitalise on high-demand commodities.



Clearly Defined Focus and Strategy: Targeting the energy transition and technology minerals to align with the global shift towards sustainable solutions.



High-Quality Asset Base: Significant scale within desirable jurisdictions, tapping into high-growth markets to maximise potential returns.



Active, Ongoing Fieldwork Across the Project Portfolio: Continuous exploration activities enhance the chances of discovery and development, ensuring a robust project pipeline.



Fast Tracking Development at Argentine Lithium Assets: Utilising Direct Lithium Extraction (DLE) technology to expedite development and increase efficiency.



Strategic Niobium, Gallium and REE Asset in Brazil: Exploring high-grade niobium, tantalum, gallium and REE potential.



Strong Balance Sheet and Tight Capital Structure: Financially robust and funded, allowing for accelerated work programs and strategic initiatives.



Experienced, Balanced Board: Comprising an experienced management team with a proven track record in driving success and growth.

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