

12 February 2026

Resource expansion program underway at Rincon Lithium Project, Argentina

Highlights

	Tromino® BLU Seismometers On-Site: Passive seismic (HVSr) units have arrived at the Rincon Lithium Project, with field teams currently conducting equipment testing and preparing for systematic surveys.
	Expansion Program Accelerates: Fieldwork is officially underway to define the full depth of the lithium-bearing brine units beneath the deepest known intersection at Rincon (605 metres), which remained in brine at the end of hole.
	Dual-Tech Geophysical Strategy: The program integrates Passive Seismic to map basin architecture and Electrical Resistivity Tomography (ERT) to identify conductive brine-bearing horizons.
	Path to Resource Growth: Results will be integrated into a comprehensive 3D geological-hydrogeological model to underpin future mineral resource expansion.
	Strategic Positioning: Rincon remains a priority asset, benefiting from nearby infrastructure and location in a proven, commercially successful lithium-producing basin.
	Power owns two Tromino units: As Power Minerals owns the two Tromino units, readings will be measured from all PNN lithium project areas during the upcoming year to improve their resource models.

Power Minerals Limited (ASX: PNN, Power or the Company) is pleased to announce that its mineral resource expansion program at the Rincon Lithium Project in Salta, Argentina, has moved into the active field phase.

Program Overview & Field Operations

Following the arrival of the **Tromino® BLU seismometers** from Australia, the Company's technical team has commenced on-site testing. The seismometers are used to complete a Horizontal-to-Vertical Spectral Ratio (HVSr) geophysical survey. This is a non-invasive, cost-effective passive seismic technique used to estimate sedimentary thickness, bedrock depth, and site resonance frequency by analysing natural ambient ground noise (microtremors).

The primary objective of this geophysical campaign is to explore the depth potential beyond the current **605-metre** drillhole (PM23-VI-02)¹, which is the deepest known intersection in the Rincon Salar and concluded while still within lithium-bearing brine. The HVSr survey will commence with a 400-metre spaced orthogonal grid, allocating 40 minutes for the acquisition of data at each unit. This measuring time is double the stated Tromino reading interval due to the very deep nature of the brine-hosted sediments. The existing PNN drillholes will provide stratigraphic control to the final interpretations.

The measurement of the current minerals resources is limited by the lack of data within the large spacing between the drillholes (up to 5.8km between drillholes PM23-VI-02 and PM23-VI-03). Subject to results, the new HVSr may fill the gaps and may provide enough control to increase the mineral resources.

Synergistic Geophysical Methodology

The HVSr datasets will be integrated into a **3D geological-hydrogeological model** with existing Vertical Electrical sounding (VES) survey data previously measured by Power at Rincon². This model will serve as the technical foundation for future mineral resource estimation and for the planning of production scenarios, including pump well construction and hydraulic connectivity tests.

Power Minerals Managing Director Mena Habib commented:

"The deployment of the Tromino units is a significant step forward as we transition from planning to active field operations at Rincon. With our technical team on-site testing this equipment, we are confident in our ability to gather the highest quality data as we aim to exceed our previous depth record of 605 metres."

¹ See ASX announcement dated 10 July 2023

² See ASX announcements dated 26 October 2016, 19 September 2017, and 17 October 2022.

By integrating passive seismic surveys with VES surveys, we are essentially illuminating what lies beneath the surface. This combined approach enables us to effectively map-out the physical structure of the basin while pinpointing the most promising brine-rich zones. Our objective is straightforward: to unlock the full potential of this salar and lay a solid technical foundation that accelerates the development of the Rincon Lithium Project."

Next Steps

Full-scale geophysical surveys are scheduled to continue throughout the first quarter of 2026. Data gathered will support environmental permitting and future production modelling as Power advances toward the proposed central DLE processing facility at the Pocitos Lithium Project.

During 2026 additional HVSR surveys will be conducted over both the Inchuasi and Pocitos Salars to improve the understanding of the stratigraphy, with potential improvement to the mineral resources. As Power owns the two Tromino units, the Company is able to expand and in-fill the HVSR survey areas as required.



Figure 1: Part of the field team testing the seismic units on-site.

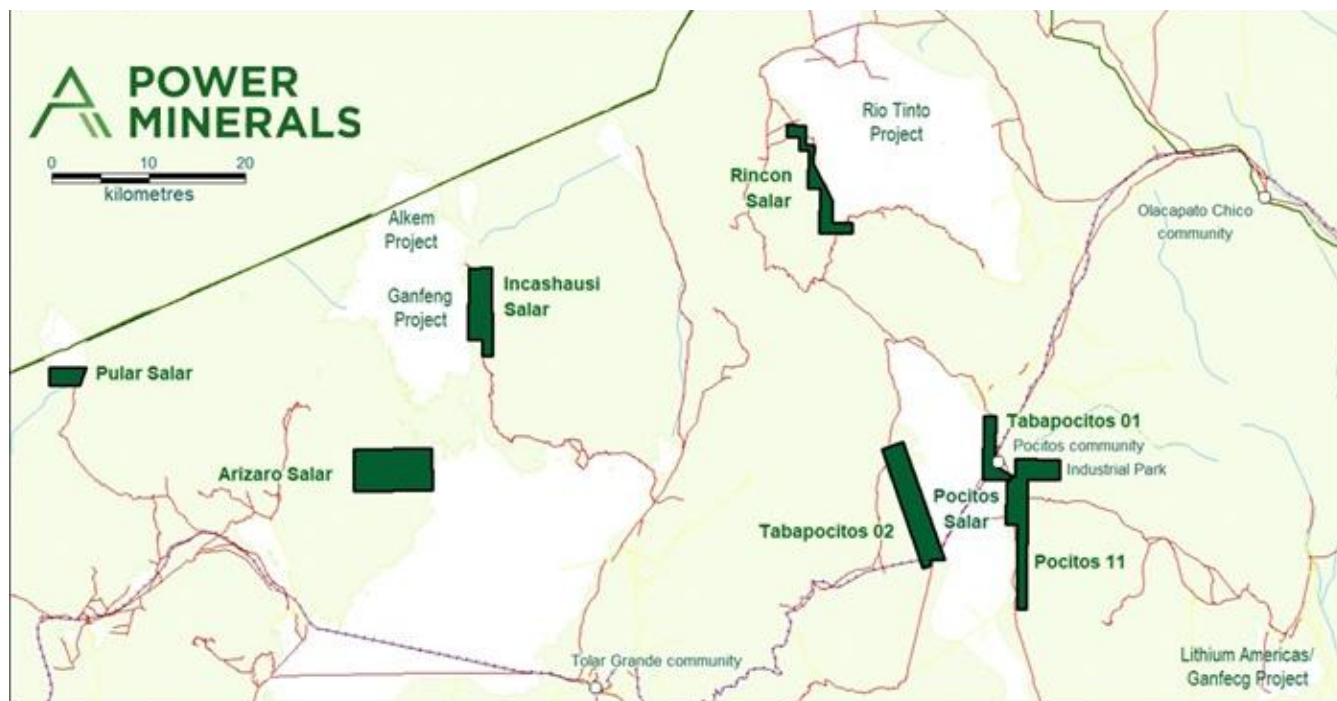


Figure 2. Power Minerals lithium-brine projects in Argentina.

This announcement is authorised for release to the ASX by the Board.

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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 REE, niobium and other critical mineral assets in Brazil, and maximising value from our Australian, Canadian, and other Argentina assets.

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Competent Persons Statement

The information in this announcement that relates to exploration results in respect of the Rincon Lithium Project in Argentina 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 previously released 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 results and 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.

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