

**ASX RELEASE**

6 September 2023

**ASX CODE**

PNN

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**PROJECTS****Argentina**

Salta Lithium Project

Santa Ines Copper-Gold Project

**Australia**Eyre Peninsula Kaolin-Halloysite-  
REE ProjectMusgrave Nickel-Copper-Cobalt-  
PGE Project**Strategic Expansion of Eyre Peninsula Project**

- Power has expanded its Eyre Peninsula Project area via the strategic addition of Exploration Licence Application 2023/033
- ELA2023/033 is located adjacent to Power's EL6681, which hosts the Dickson Well REE discovery and also adjacent to Andromeda Metals' (ASX: ADN) kaolin deposits in the northern region of the Eyre Peninsula
- The new ELA contains reported kaolin mineralisation and once granted aircore drilling is planned to confirm and extend this mineralisation and investigate its halloysite potential
- Drill samples will be assessed for REEs as well as base and precious metals

Power Minerals Limited (ASX: PNN) (**Power or the Company**) is pleased to announce the strategic expansion of its Eyre Peninsula Project in South Australia.

The Company advises that it has added Exploration Licence Application (ELA) 2023/033 to its Eyre Peninsula land holding. The new ELA increases the Company's Eyre Peninsula project area to 1,860km<sup>2</sup>

ELA2023/033 covers an area of 447.1km<sup>2</sup> and is located adjacent to Power's existing EL6681, which hosts the Dickson Well REE discovery, in the northern region of the Eyre Peninsula (Figure 1).

The new ELA is also located adjacent to leading industrial minerals company Andromeda Metals' (ASX: ADN) kaolin deposits in the same area of the Eyre Peninsula (Figure 2).

ELA2023/033 contains reported kaolin intersections from historical drillholes, and represents an exciting addition to Power's Eyre Peninsula Project area.

Once the exploration licence is granted, the Company plans to conduct aircore drilling to confirm and extend the known kaolin mineralisation and investigate its halloysite potential.

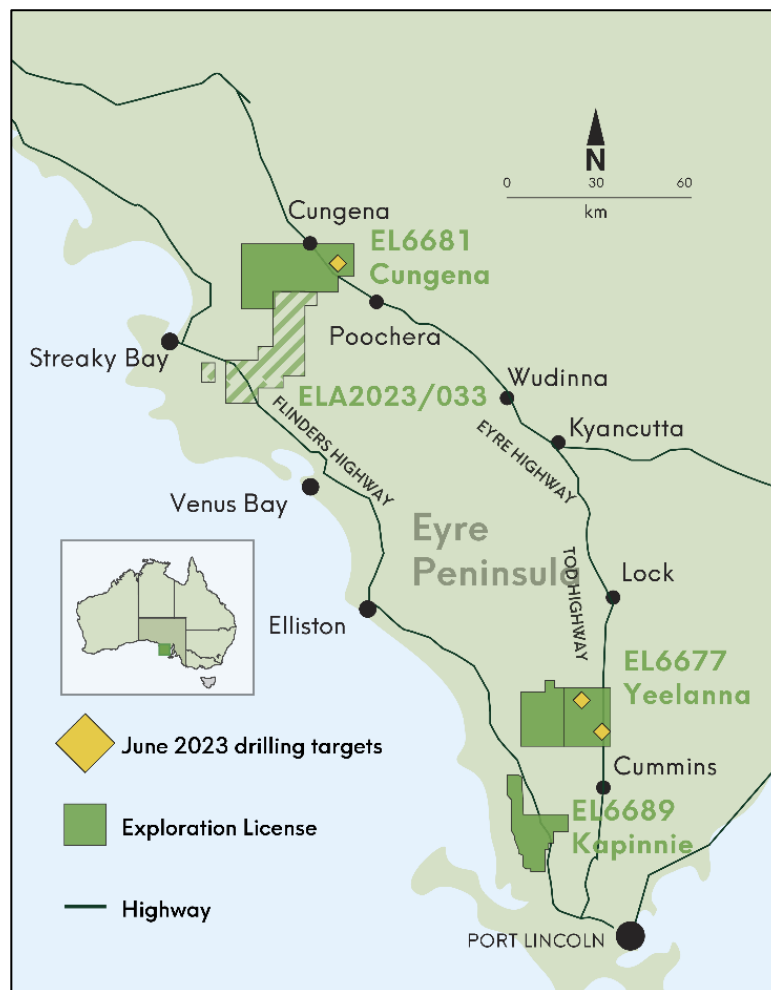
All drill sample intervals will be systematically examined for rare earth elements (REE), and basement lithology samples will also be examined for any possible base or precious metal potential.

The area was under tender by the SA Department of Mines and Energy (as ERA1224), and Power was the preferred applicant for the licence –

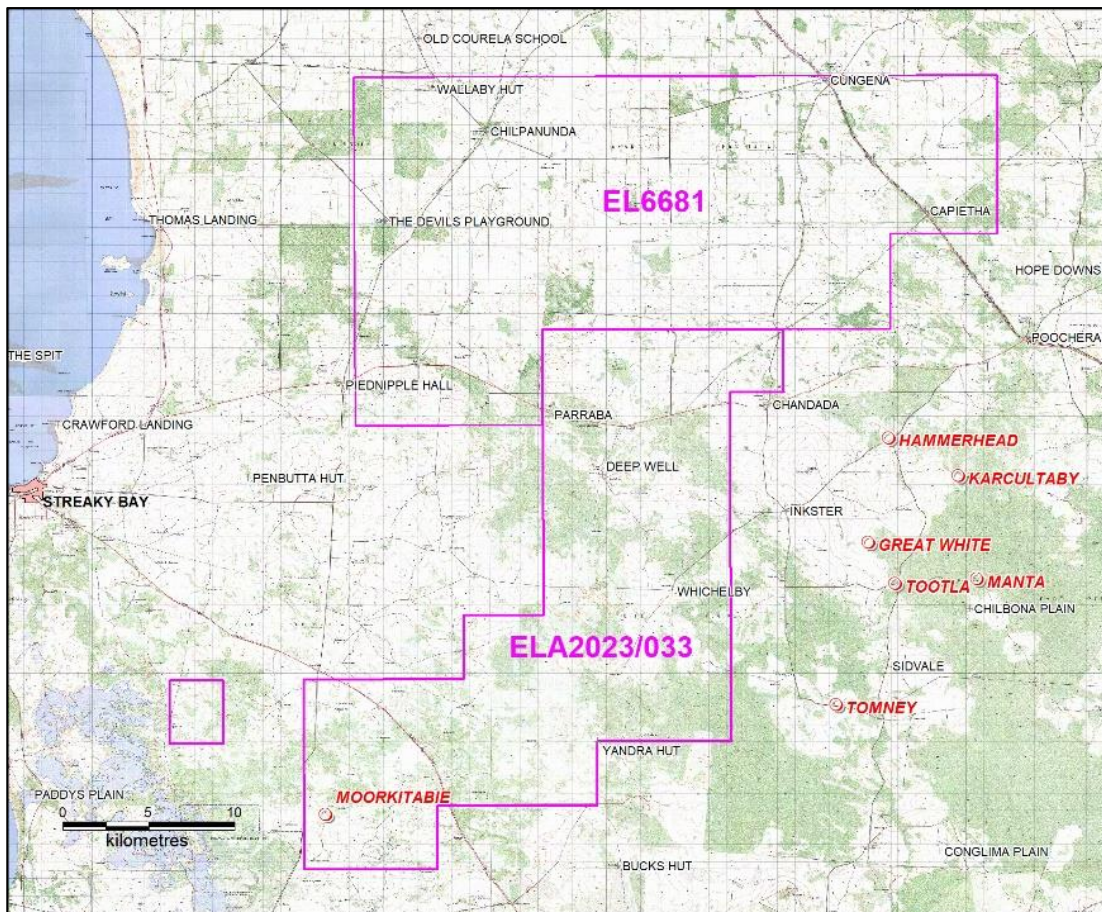
and is now the registered holder of ELA2023/033..

**“We are pleased to expand our landholding at our Eyre Peninsula Project. The new Exploration Licence Application represents a strategic addition to the Project, and we are looking forward commencing on-ground exploration, including drilling, once the licence is granted. Our ongoing exploration at the Eyre Peninsula Project has proved to be very successful, and has validated our specialty clay strategy to seek to develop high margin, value added products for potential supply to advanced technology industries. We are eager to follow-up the historic kaolin mineralisation reported in the new licence area to assess its REE and halloysite potential.”**

**Power Minerals Managing Director Mena Habib**



**Figure 1:** Power's Eyre Peninsula Project location map in South Australia



**Figure 2:** ELA2023/033 is adjacent to Power's current licence EL6681 and Andromeda Metals' kaolin projects

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 lithium-focused exploration and development company, committed to the systematic exploration and development of its core asset, the Salta Lithium Brine Project in the prolific lithium triangle in the Salta Province in Argentina. It is currently undertaking a major JORC Mineral Resource expansion drilling campaign at Salta, and is focused on expediting development of the Project in to a potential, future lithium producing operation. Power also has a portfolio of other assets in key, demand-driven commodities including; kaolin-halloysite and REE, nickel-copper-cobalt and PGEs plus copper-gold.