



Announcement Summary

Entity name

POWER MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

Friday November 17, 2023

The +securities to be quoted are:

+Securities issued under an +employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer

Total number of +securities to be quoted

| ASX +security code | Security description | Number of +securities to be quoted | Issue date |
|--------------------|----------------------|------------------------------------|------------|
| PNN | ORDINARY FULLY PAID | 514,893 | 16/11/2023 |

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

POWER MINERALS LIMITED

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ACN

Registration number

101714989

1.3 ASX issuer code

PNN

1.4 The announcement is

New announcement

1.5 Date of this announcement

17/11/2023



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

+Securities issued under an +employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer

2.2 The +securities to be quoted are:

Additional +securities in a class that is already quoted on ASX ("existing class")



Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities to be quoted in an existing class issued under an +employee incentive scheme

FROM (Existing Class)

ASX +security code and description

PNNAP : PERFORMANCE RIGHTS

TO (Existing Class)

ASX +security code and description

PNN : ORDINARY FULLY PAID

Please state the number of +securities issued under the +employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer

514,893

Please provide details of a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02715646-2A1475736?access_token=83ff96335c2d45a094df02a206a39ff4

Are any of these +securities being issued to +key management personnel (KMP) or an +associate

Yes

Provide details of the KMP or +associates being issued +securities

| Name of KMP | Name of registered holder | Number of +securities |
|-------------|---------------------------|-----------------------|
| Mena Habib | Mena Habib | 500,000 |

Issue date

16/11/2023

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Issue details

Number of +securities to be quoted

514,893

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Achievement of Operating Milestone 1 as part of the Employee Performance Rights Plan (EPRP).

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.249560

Any other information the entity wishes to provide about the +securities to be quoted

Also cross reference with the Appendix 2A lodged at earlier on 17 November 2023 for the exercise of 161,204 performance rights.



Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

| ASX +security code and description | Total number of +securities on issue |
|---|---|
| PNN : ORDINARY FULLY PAID | 86,681,071 |

4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)

| ASX +security code and description | Total number of +securities on issue |
|---|---|
| PNNAF : OPTION EXPIRING 31-OCT-2026 EX \$0.75 | 3,000,000 |
| PNNAL : OPTION EXPIRING 31-DEC-2023 EX \$0.25 | 5,255,448 |
| PNNAD : OPTION EXPIRING 31-DEC-2023 EX \$0.35 | 1,200,000 |
| PNNAP : PERFORMANCE RIGHTS | 8,959,633 |
| PNNAN : OPTION EXPIRING 31-DEC-2024 EX \$0.76 | 2,300,000 |
| PNNAE : OPTION EXPIRING 31-DEC-2025 EX \$0.50 | 1,925,000 |
| PNNAO : OPTION EXPIRING 31-DEC-2024 EX \$1.04 | 1,800,000 |
| PNNAM : OPTION EXPIRING 31-DEC-2023 EX \$0.35 | 1,159,575 |



Part 5 - Other Listing Rule requirements

5.1 Are the +securities being issued under an exception in Listing Rule 7.2 and therefore the issue does not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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