

ASX RELEASE

30 November 2023

ASX CODE

PNN

REGISTERED OFFICE

Power Minerals Limited
6/68 North Terrace
Kent Town SA 5067

t: +61 8 8218 5000
e: admin@powerminerals.com.au
w: www.powerminerals.com.au

BOARD

Stephen Ross
Non-Executive Chairman

Mena Habib
Managing Director

James Moses
Non-Executive Director

David Turvey
Non-Executive Director

PROJECTS

Argentina
Salta Lithium Project

Santa Ines Copper-Gold Project

Australia
Eyre Peninsula Kaolin-Halloysite
REE Project

Musgrave Nickel-Copper-Cobalt-
PGE Project

David Turvey Appointed Rincon Project Manager

- **Experienced multi-commodity resource industry expert David Turvey appointed Project Manager to drive development of the Rincon salar at the Salta Lithium Project, Argentina**
- **The Rincon salar is a key development priority for Power at the Salta Project**
- **Mr Turvey will retire from the Power board to focus on the project management responsibilities at the Rincon salar**
- **Power has released a robust Preliminary Economic Assessment which confirms Rincon's potential to become a long-life source of high-purity, battery-grade lithium carbonate**

Lithium exploration and development company Power Minerals Limited (ASX: PNN) (**Power** or **the Company**) is pleased to announce that David Turvey has been appointed Project Manager for the Rincon salar at the Company's Salta Lithium Project in the lithium triangle of Argentina.

The Rincon salar is a key development target at the Salta Project.

Power has released a robust Preliminary Economics Assessment (PEA), which has provided initial formal confirmation of Rincon's potential to become a significant, long-life source of high purity, battery-grade lithium carbonate equivalent (LCE) (ASX announcement 29 November 2023).

Mr Turvey's appointment will see him assume a lead role in implementing and executing the development strategy for Rincon, in conjunction with Power's technical team.

Commensurate with the Company's commitment to the development of the Rincon salar, it further advises that Mr Turvey will retire from the Board of Power effective today's date, to focus on the project management responsibilities at Rincon.

Mr Turvey will also provide project management and advisory services to the Company's other projects, including the Musgrave Nickel-Copper-Cobalt-PGE Project and the Eyre Peninsula Project.

“David has played an integral role in helping implement the Company’s operational strategy across its project portfolio at board level, where his experience and expertise has been invaluable. We see his appointment to help drive the development of the Rincon salar into a potential future long-life source of high purity lithium carbonate as strong validation of the Company’s confidence in the future of Rincon – and in David’s ability to deliver value accretive outcomes for the Company and its shareholders at this priority asset.

Power Minerals Managing Director Mena Habib

Authorised for release by the Board of Power Minerals Limited.

-ENDS-

For further information please contact:

Power Minerals Limited

E: admin@powerminerals.com.au

T: +61 8 8218 5000

Additional information is available at www.powerminerals.com.au

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 plus nickel-copper-cobalt and PGEs.