

ASX RELEASE

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ASX CODE

PNN

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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

AustraliaEyre Peninsula Kaolin-Halloysite
ProjectMusgrave Nickel-Copper-Cobalt-
PGE Project

Power Minerals expands Argentinian lithium asset portfolio via Ultra Lithium acquisition (correction)

In the ASX Announcement lodged earlier today, there was an error on Page 2 in relation to the number of performance shares to be issued in the second and final tranche. Please refer to the corrected version below:

Consideration for the Acquisition will be by way of ordinary shares in Power Minerals issued to Ultra Lithium in two equal tranches, as follows:

- A first tranche of 25 million shares are to be issued once relevant regulatory and shareholder approvals are received by both Power and Ultra Lithium.
- A second and final tranche of **25 million performance shares** are to be issued subject to the definition of a JORC Mineral Resource of 2 million tonnes at greater than or equal to 350ppm lithium carbonate equivalent (**LCE**) at the Laguna Verde properties within six months and based on drilling results already conducted by Ultra Lithium in late 2022/early 2023. These would be issued once relevant regulatory and shareholder approvals are received by both Power and Ultra Lithium.

-ENDS-

Authorised for release by the Board of Power Minerals Limited.

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