

ASX RELEASE

3 June 2024

ASX CODE

PNN

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BOARD**Stephen Ross**

Non-Executive Chairman

Mena Habib

Managing Director

James Moses

Non-Executive Director

PROJECTS**Argentina**

Salta Lithium Project

Santa Ines Copper-Gold Project

Australia

Eyre Peninsula Uranium-

Halloysite-REE Project

Musgrave Nickel-Copper-Cobalt-

PGE Project

Loyalty Option Shortfall Notice

Power Minerals Limited (ASX: PNN, **Power or the Company**) advises that the non-renounceable entitlement issue of loyalty options announced to ASX on 10 April 2024 (Entitlement Issue) closed on 29 May 2024.

The Entitlement Issue offered eligible shareholders registered on the Record Date the ability to subscribe for Options on the basis of one (1) Options for every three (3) Shares held at an issue price of \$0.01 per Option to raise up to \$308,683 before costs (Loyalty Options).

Total applications received for the Loyalty Options were 11,738,501 (\$117,385.01) leaving a shortfall of 19,131,167 (\$191,311.67). The Board is now working with GBA Capital Pty Ltd to finalise the shortfall.

The Loyalty Options will be issued as per the timetable for the Entitlement Issue.

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 5000Additional 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 prospective for key, demand-driven commodities including; kaolin-halloysite-REE-uranium, nickel-copper-cobalt and PGEs plus copper-gold.