

**ASX RELEASE**

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**ASX CODE**

PNN

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**PROJECTS**

**Argentina**  
Salta Lithium Project

**Brazil**  
Lítio Niobium Project

**Australia**  
Eyre Peninsula Kaolin-Halloysite-  
REE Project  
Musgrave Nickel-Copper-Cobalt-  
PGE Project

## Power completes acquisition of Lítio Niobium Project, Brazil

- **Power completes acquisition of Lítio Niobium Project, Brazil after finalising technical and legal due diligence**
- **Power's reconnaissance sampling at Lítio has confirmed high-grade niobium, tantalum and rare earth element (REE) pegmatites present within the project area**
- **Results to date include:**
  - **63% Nb<sub>2</sub>O<sub>5</sub> and 9.5% Ta<sub>2</sub>O<sub>5</sub> with 2354ppm partial REO**
  - **43.5% Ta<sub>2</sub>O<sub>5</sub> and 17.5% Nb<sub>2</sub>O<sub>5</sub> with 1062ppm partial REO**
  - **41.3% Nb<sub>2</sub>O<sub>5</sub> and 11.99 % Ta<sub>2</sub>O<sub>5</sub> with 1793 ppm partial REO**
  - **48.4% Nb<sub>2</sub>O<sub>5</sub> and 6.3% Ta<sub>2</sub>O<sub>5</sub> with 4975ppm partial REO**
- **Lítio is adjacent to Summit Minerals' (ASX: SUM) Equador Project, which has returned high-grade niobium in sampling**
- **Power will now undertake a more systematic sampling program which includes the northern area to prioritise targets for follow up exploration**
- **Power will also use existing artisanal workings (Garimperios) as a guide to prospective target areas for follow up.**

Power Minerals Limited (ASX: **PNN**, **Power** or **the Company**) is pleased to announce it has completed the acquisition of the Lítio Niobium Project in Brazil following successful completion of legal due diligence.

Power announced an option to acquire the Lítio Project in Paraiba State, Brazil earlier this month<sup>1</sup>. The Project comprises three permits and is considered highly prospective for niobium, rare earth (REE) and lithium.

It is immediately adjacent to, and contiguous to Summit Minerals' (ASX: SUM) Equador Niobium Project, which returned high-grade sampling results of up to **63.07% Nb<sub>2</sub>O<sub>5</sub>, 47.17% Ta<sub>2</sub>O<sub>5</sub> and 24,760ppm (2.47%) partial rare earth oxides (PREO)**.

Power has now successfully completed its due diligence process for the Lítio Project, with the completion of legal due diligence after its technical due diligence was completed earlier in the month<sup>2</sup>.

Power has also completed an initial sampling program, which has returned high-grade results and confirmed the presence of a niobium-tantalum-REE pegmatite intrusion within Power's project area<sup>3</sup>. The samples were collected from close to the Lítio Project's southern boundary, which is adjacent to Summit Minerals' Equador Project, and highlight results included:

- 63.7% Nb<sub>2</sub>O<sub>5</sub> and 9.5% Ta<sub>2</sub>O<sub>5</sub> with 2354ppm partial REO
- 43.5% Ta<sub>2</sub>O<sub>5</sub> and 17.5% Nb<sub>2</sub>O<sub>5</sub> with 1062ppm partial REO
- 41.3% Nb<sub>2</sub>O<sub>5</sub> and 11.99 % Ta<sub>2</sub>O<sub>5</sub> with 1793 ppm partial REO
- 48.4% Nb<sub>2</sub>O<sub>5</sub> and 6.3% Ta<sub>2</sub>O<sub>5</sub> with 4975ppm partial REO

**“With the acquisition of the Lítio Project now complete, Power plans to accelerate our exploration of the project with a more systematic sampling program including outcrop rock chip and stream samples to prioritise targets determine prospective areas for drilling or other follow-up activity.**

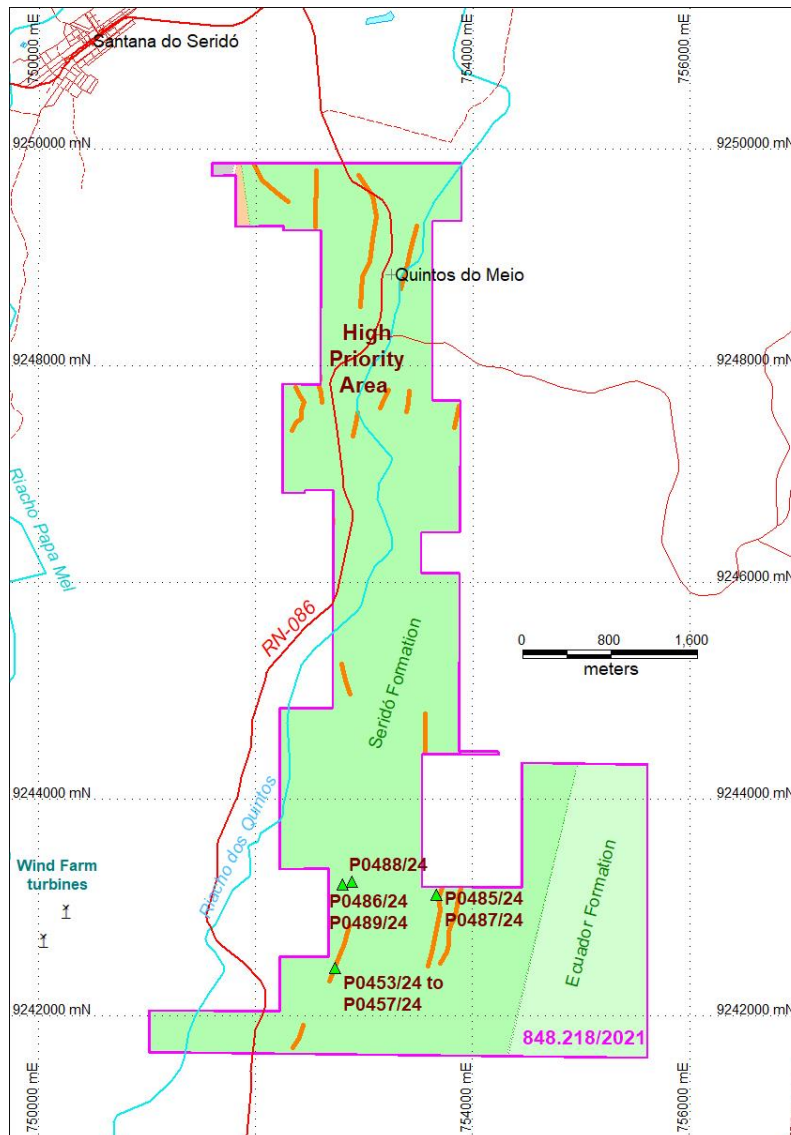
**We are excited to have expanded our footprint in South America, adding to our Salta Lithium Project in Argentina with this strategic acquisition, and look forward to moving forward with exploration on our second project in the region.”**

**Power Minerals Managing Director Mena Habib**

See Figure for a geological map of the Lítio Project area. Based on mapping by the Geological Survey of Brazil (CPRM), the possible location of a number of pegmatite dykes are now known. The mica and garnet mica schists of the Seridó Formation, which occurs over most of the permit area hosts the mapped pegmatite dykes.

Figure 1 shows the location of the recent sampling in the southern part of the Project, and confirms that elevated niobium and tantalum exist in this area. While most samples are near known pegmatite (based on the CPRM), samples P0486/24, P0488/24 and P0489/24 are not, suggesting further un-mapped pegmatite.

The northern part of the permit is considered a high priority area for exploration sampling given the number of possible pegmatite dykes. Power intends to systematically map and confirm the possible pegmatites, and will sample as many pegmatites as possible to determine priority ranking for next stage channel and drilling programs.



**Figure 1.** Geological map of Power’s PNN Lítio Project, with Equador Formation quartzite in the east and Seridó Formation in the west hosting possible pegmatites (orange lines). Power sample locations (ASX announcement 22 July 2024) are also shown.

**Next Steps**

In the coming weeks, Power will undertake a more systematic sampling program which will include the northern area of the Project to define and prioritise targets for follow up exploration.

It will also map the location and use existing artisanal workings (Garimperios) up as a guide to prospective target areas.

**-ENDS-**

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**About Power Minerals Limited**

Power Minerals Limited is an ASX-listed exploration and development company. We are committed to the development of our lithium assets in Argentina into significant lithium producing operations, the exploration of the Lítio Niobium Project in Brazil and delivering value from our non-core Australian assets.

**Competent Persons Statement**

The information in this document that relates to the Lítio niobium, tantalum and REE project in Brazil has been prepared with information compiled by Steven Cooper, FAusIMM. Mr Steven Cooper is the Australian Exploration Manager and is a full-time employee of the Company. Mr Steven Cooper has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Steven Cooper consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

<sup>1</sup> See PNN announcement on 3 July 2024

<sup>2</sup> See PNN announcement on 19 July 2024

<sup>3</sup> See PNN announcement on 22 July 2024