

ASX RELEASE

17 May 2024

ASX CODE

PNN

REGISTERED OFFICE**Power Minerals Limited**6/68 North Terrace
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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

AustraliaEyre Peninsula Uranium-
Halloysite-REE ProjectMusgrave Nickel-Copper-Cobalt-
PGE Project**Extension of Loyalty Option Offer Closing Date**

Power Minerals Limited (ASX: PNN) (**Company**) refers to its pro-rata non-renounceable entitlement issue of one new option (**New Option**) to acquire a fully paid ordinary share in the capital of the Company (**Share**) for every three Shares held by eligible shareholders at an issue price of \$0.01 per New Option to raise up to \$308,683 (**Loyalty Options Offer**) as detailed in the Company's prospectus lodged with ASIC on 10 April 2024 (**Prospectus**).

The New Options will be exercisable at \$0.30 each, on or before the date that is five years from the date of the initial issue of New Options to eligible shareholders under the Loyalty Options Offer.

To ensure eligible shareholders have adequate time to participate, the Board has resolved to extend the Closing Date for its Loyalty Options Offer to **5:00pm (WST) on Wednesday, 29 May 2024**.

Capitalised terms not otherwise defined in this announcement have the meaning given to those terms in the Prospectus.

Revised Indicative Timetable

The revised indicative timetable is set out on the next page of this announcement:

This announcement has been authorised for release by the Board of Directors of Power Minerals Limited.

-ENDS-**For further information please contact:**

Power Minerals Limited

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Indicative Timetable

Event	Date
Last day to extend Closing Date of the Loyalty Options Offer	Friday, 17 May 2024
Closing Date of the Loyalty Options Offer as at 5:00pm*	Wednesday, 22 May 2024
Securities quoted on a deferred settlement basis from market open	Thursday, 23 May 2024
ASX and GBA Capital notified of under subscriptions	Monday, 27 May 2024
GBA Capital subscribes for Shortfall under terms of Underwriting Agreement	Wednesday, 29 May 2024
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the New Options issued under the Loyalty Options Offer (before noon Sydney time)	Wednesday, 29 May 2024
Quotation of New Options issued under the Loyalty Options Offer*	Thursday, 30 May 2024
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the New Options offered under the Shortfall Offer (before noon Sydney time)	Friday, 31 May 2024
Quotation of New Options issued under the Shortfall Offer*	Monday, 3 June 2024
Closing date of the Placement Options Offer and the Broker Offer as at 5:00pm**	Thursday, 13 June 2024
General Meeting**	Friday, 14 June 2024
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the New Options offered under the Placement Options Offer and the Broker Offer and quotation of the Shares issued in respect of the Director Participation	Monday, 17 June 2024
Quotation of New Options issued under the Placement Options Offer and the Broker Offer and the Shares issued in respect of the Director Participation**	Tuesday, 18 June 2024
Closing date of the Cleansing Offer as at 5:00pm**	Wednesday, 19 June 2024

*The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the Securities are expected to commence trading on ASX may vary.

** The dates in respect of the Placement, the Director Participation, the General Meeting and the Secondary Offers are indicative only and may change without notice. The Directors reserve the right to extend the closing date of any of the Secondary Offers at any time after the relevant opening dates without notice.

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.