

ASX RELEASE

10 July 2024

ASX CODE

PNN

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

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BOARD**Stephen Ross**

Non-Executive Chairman

Mena Habib

Managing Director

James Moses

Non-Executive Director

PROJECTS**Argentina**

Salta Lithium Project

Brazil

Lítio Nb-REE-Lithium Project

Australia

West Arunta Nb-REE Project

Eyre Peninsula Kaolin-Halloysite-
REE Project

Musgrave Ni-Cu-Co-PGE Project

Change of Director Interest Notice

Power Minerals Limited (**ASX: PNN**, “**Power**” or the “**Company**”), provides the attached Change of Director Interest Notices for Mena Habib. The notice includes Shares and Options recently acquired and Options that were purchased on through the Loyalty Option Prospectus.

The Company advises that the Appendix 3y notice for the Options acquired through the Loyalty Option Prospectus is being lodged outside of the 5-business day requirement and provides the additional below information.

1. The Appendix 3Y is being lodged late due to an administrative oversight.
2. The Company has documented policies and procedures in places which it regularly refers to in order to ensure it is able to meet its disclosure obligations under Listing Rule 3.19A.
3. The Company considers that that the current arrangements in places to make disclosure under Listing Rule 3.19B are adequate and are being enforced, and that omission to do so on this occasion was due to an oversight.

Approved for release by the Company Secretary of Power Minerals.

Appendix 3Y

Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available.
Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

| | |
|------------------------|-------------------------------|
| Name of entity: | Power Minerals Limited |
| ACN: | 101 714 989 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|------------------|
| Name of Director | Mena Habib |
| Date of last notice | 13 December 2023 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|--|
| Direct or indirect interest | Direct and Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | HH SMSF Pty Ltd (beneficiary of fund) |
| Date of change | 3 July 2024 Placement 8 July 2024 Placement; and 5 June 2024 Loyalty Option Offer |
| No. of securities held prior to change | Direct 727,077 Shares and 3,100,000 Performance Rights Indirect 413,216 Shares |
| Class | Ordinary Shares and Options |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

| | |
|---|---|
| Number acquired | <p>Direct Part of Placement as approved by Shareholders 357,143 Shares 178,572 Options</p> <p>Placement Subject to Shareholder approval 357,143 Shares 357,143 Options</p> <p>Loyalty Option Offer 242,359</p> |
| Number disposed | Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | <p>\$0.14 per Share Nil for Placement Options as free attaching \$0.01 per Option Loyalty Option Offer</p> |
| No. of securities held after change | <p>Direct 1,084,220 Shares and 3,100,000 Performance Rights 420,931 Options 357,143 Shares subject to shareholder approval 357,143 Options subject to shareholder approval</p> <p>Indirect 413,216 Shares 22,604 Options</p> |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | <p>Participation in placement as approved by Shareholders. Participation in 8 July announced placement subject to shareholder approval Participation in Loyalty Option Offer</p> |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|-----|
| Detail of contract | N/A |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |

Part 3 – ⁺Closed period

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

| | |
|---|-----|
| Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

⁺ See chapter 19 for defined terms.