

Oracle Power PLC

International natural resource and
power project developer



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OVERVIEW

- An international natural resources and power project developer listed on AIM (ORCP.L)
- The Company owns two gold interests in a globally significant gold region of Western Australia:
 - The Northern Zone Gold Project
 - The Jundee East Gold Project
- Oracle plans to develop a green hydrogen project in Sindh, Pakistan with a generation capacity of 400MW, to produce approximately 150,000kg green hydrogen per day
- Oracle Power also owns a significant asset in the form of a coal resource in the Thar region of the Sindh Province in Pakistan which is structured to develop:
 - Large coal mine and mine mouth power plant
 - Coal gasification plant to produce urea for fertilizer
 - Coal to liquids facility to produce liquid fuel
- Oracle Power is reviewing additional opportunities to add value in emerging markets and elsewhere
- Lead by an experienced management team and highly influential partners with expertise, financial means and global presence
- Directors are currently committed to a monthly share purchase agreement demonstrating their belief in Oracle Power's prospects and the company's strategy



THE PROJECTS



Gold Projects – Western Australia

- The Northern Zone Project is located 25km east of the major gold mining centre of Kalgoorlie, the home of the 'Super Pit' mine, the second largest gold mine in Australia
- The Jundee East Project is located about 9km east of Northern Star's Jundee Gold Mine, one of Australia's largest gold mines
- Exploration activities commenced in November 2020
 - Maiden drilling programme at Northern Zone project has been completed
 - Maiden drilling programme at Jundee East Project is expected to commence



Green Hydrogen Project

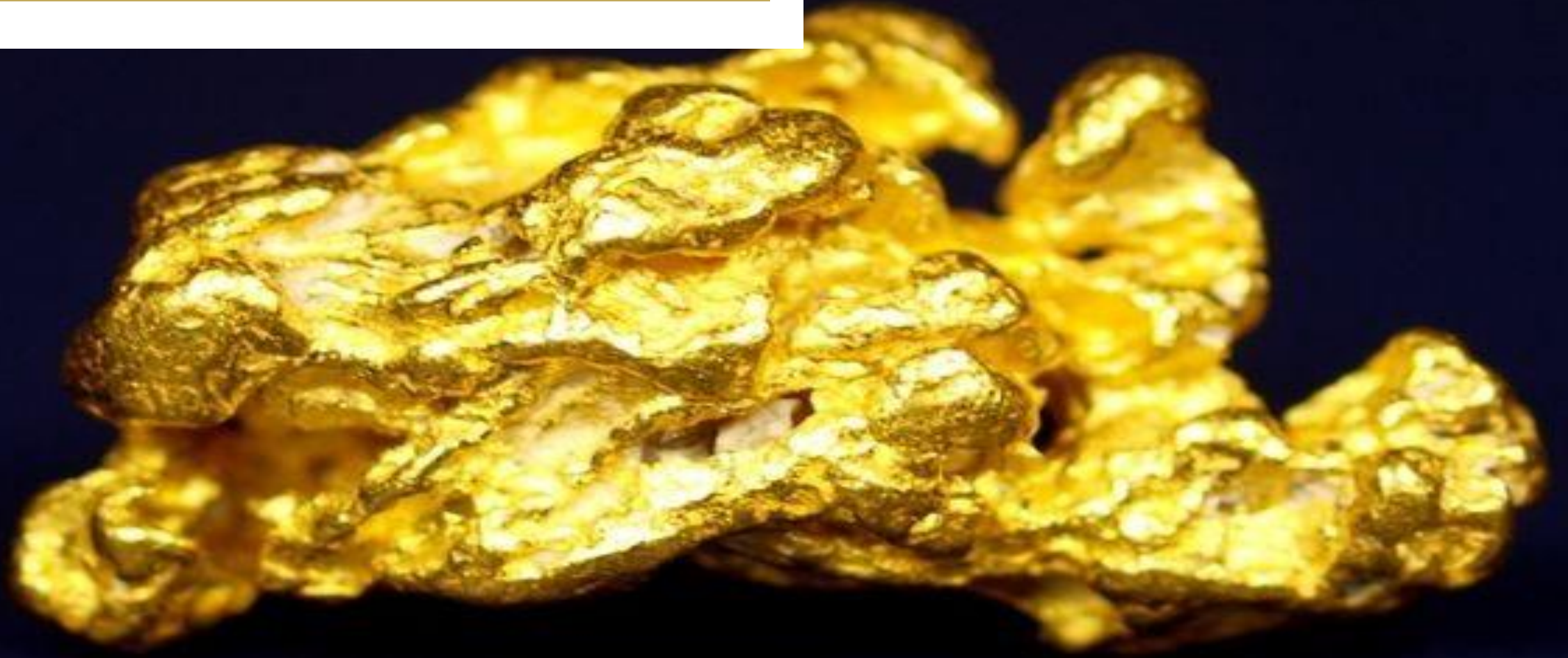
- Cooperation Agreement signed with PowerChina International for 400MW Capacity Hydrogen Production plant in Sindh, Pakistan
- Estimated production of 150,000 kg Green Hydrogen per day
- Initial analyses suggests, Pakistan has comparative advantage to become the world's leading Green Hydrogen Production Base
- Project is planned to be strategically located in the wind corridor of Sindh which also has 2 world class sea ports
- Abundant resources of Wind and Solar in Sindh makes it a perfect location for Green Hydrogen production



Thar Block VI Project - Pakistan

- 30 year lease over 66.1km² Block VI in Thar Desert, Sindh Province, Pakistan
- Support under CPEC to develop a Thar Coal based 1,320 MW power plant
- Support for Phase II of the project coal gasification under CPEC to produce urea to facilitate the agricultural sector
- Flagship project of CPEC included in two working groups i.e. Energy and Oil & Gas
- Support for cumulative annual production of almost 16 MT of coal for power and coal to gas for urea

Gold Projects: Western Australia





OVERVIEW

- Oracle Power owns two highly prospective gold projects located in Western Australia which are under active exploration:
 - The Northern Zone Project is located 25km east of the major gold mining centre of Kalgoorlie, the home of the 'Super Pit' mine which is the second largest gold mine in Australia
 - The Jundee East Project is located about 9km east of Northern Star's Jundee Gold Mine, one of Australia's largest gold mines

NORTHERN ZONE PROJECT

- The Northern Zone Project is comprised of one granted prospecting licence (P25/2651)
- The project covers an area of 82 hectares
- The project is in a highly prospective area for gold, being approximately 25km east of Kalgoorlie, 40km north of Kambalda and 55km east-north-east from Coolgardie
- There have been several historic drill programmes conducted on the project area from 1998 – 2012. There are many significant drill intercepts historically reported, with some of the more significant gold drilling intercepts including:
 - 9m @ 5.06 g/t Au – hole BNRC017
 - 1m @ 39.82 g/t Au – hole BNRC033
 - 3m @ 3.72 g/t Au – hole BNRC067
 - 2m @ 23.27 g/t Au and 40m @ 1.2 g/t Au – hole BNRC069
 - 6m @ 2.12 g/t Au and 2m @ 12.98 g/t Au – hole BNRC051
- The processing and interpretation of the available magnetic and IP (Induced Polarisation) geophysical datasets have been completed
- Maiden Drill programme completed targeting felsic intrusives porphyry bodies
- Assays in at ALS Laboratories with assays due mid December 2021
- Follow up drilling has been planned



Northern Zone Project location map showing proximity to the Kalgoorlie "Super Pit"

Previous drilling at the Northern Zone Project also recorded very significant results for nickel ("Ni"), with some of the more notable intercepts including:

- 10m @ 1.07% Ni – hole BNRC012
- 4m @ 1.33% Ni – hole BNRC012
- 4m @ 1.17% Ni – hole BNR0146
- 21m @ 1.09% Ni – hole BNR0142

NORTHERN ZONE PROJECT: Exploration Pathway

Completed



- Initial site reconnaissance
- Processing of Induced Polarisation ("IP") and magnetic data
- Orientation geochemical sampling survey

Completed



- Developing 3D geological and mineralisation model
- Drill targeting based on untested IP targets

Completed



- Permitting and field logistics for maiden drilling campaign for Gold
- Maiden drill programme completed

Underway



- Assays are in the ALS Laboratory with results expected by mid December

Scheduled

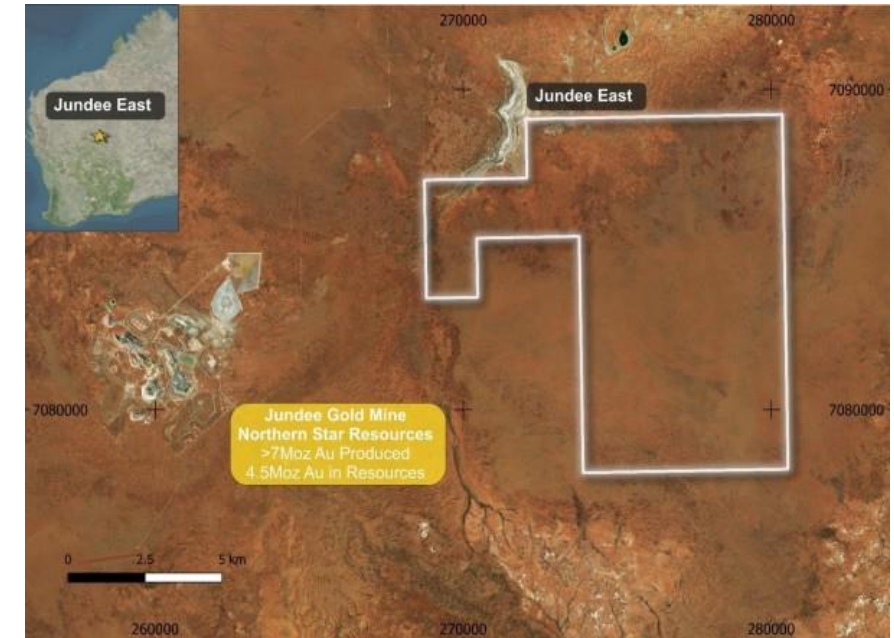


- Follow up drilling using Diamond Core



JUNDEE EAST PROJECT

- The Jundee East Project is comprised of one exploration licence under application (E53/2140) and located about 9km due east of the Jundee Gold Mine
- The Project area comprises 29 blocks, covering an area of approximately 89.3km²
- The project is located within the Yandal Gold Province, a Tier 1 gold belt, host to numerous multi-million-ounce gold systems
- The Jundee East Project is located in a previously unrecognised greenstone belt, proximal to the Jundee Gold Mine, host to previous production and resource of >7Moz gold
- Initial field-based exploration programme has commenced to determine the most effective method to define targets within prospective structural/lithological settings within the Project
- Geochemical soil sampling programme over the majority of Jundee East highlights positive responses for copper and gold using the Ionic Leach™ (Ionic) geochemical technique designed to identify mineralisation below cover
- The program has successfully defined 5 large target zones which are now “drill ready” with government approvals in place, for first pass testing, with a drill rig being sourced
- Starting to confirm the potential of a mineralised system in a previously unrecognised greenstone belt, proximal to Northern Star’s Jundee Gold Mine, host to previous production of >8Moz gold and current resources of 5.4Moz gold
- Drilling approval received from DMIRS
- Drill rig being sourced



JUNDEE EAST PROJECT: Exploration Pathway

Completed



- Initial exploration targeting
- Orientation gravity survey trial
- Orientation geochemical sampling survey

Completed



- Geochemical sampling survey completed over most of the tenement

Completed



- Identification of 5 initial drill targets
- 4,500m of drilling planned
- Regulatory approval gained and Pow in hand

Underway

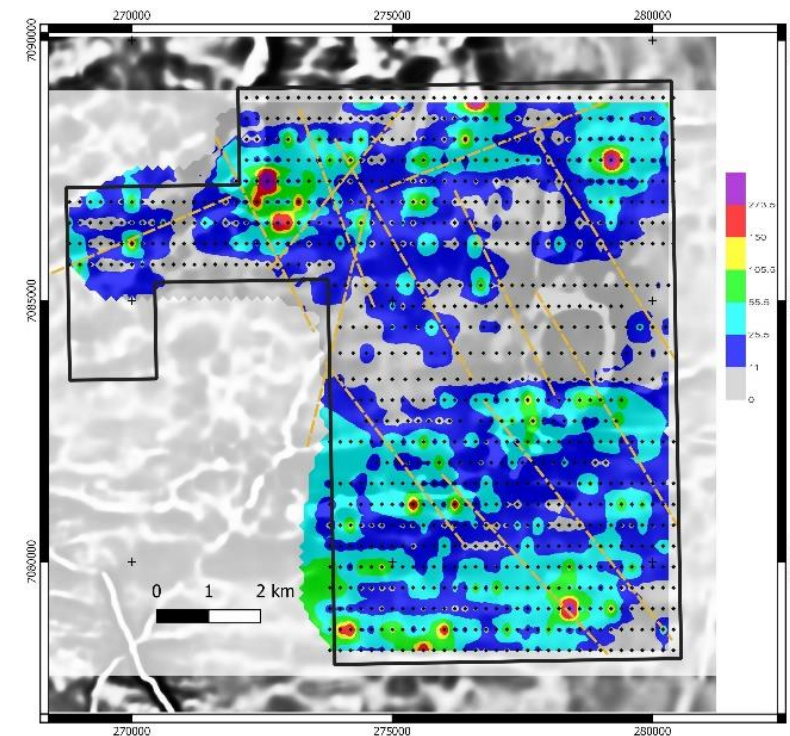


- Field logistics for maiden drilling campaign
- Sourcing of suitable drill rig

Scheduled



- Confirmation of drilling start date.



Geochemical data plot contour for Pathfinder exploration Index: regolith ratio-ed overlaid on RTP TMI magnetics image.

Making Sindh A Green Hydrogen Production Base





GREEN HYDROGEN FACILITY

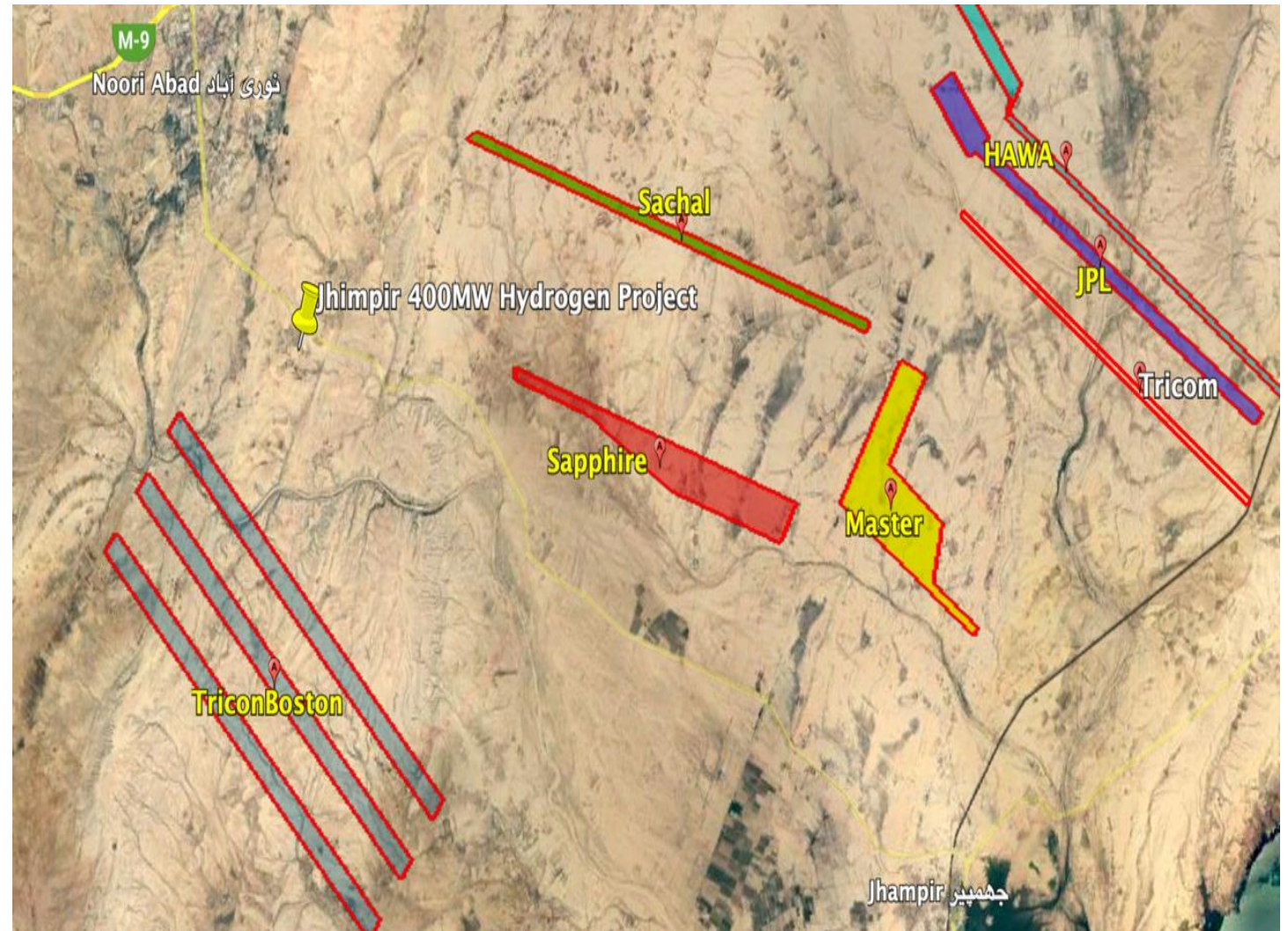
Highlights

- Green hydrogen, hydrogen that is generated from renewable sources, is widely regarded as one of the most important energy sources to support the transition to a carbon neutral future
- Green hydrogen could be a competitive fuel source in multiple sectors, including steel and fertiliser production, cars, power generation, long-range shipping and aviation
- PowerChina, one of the largest Chinese state-owned-enterprises, has partnered with Oracle, with the intention to set up a hydrogen facility in Pakistan to produce hydrogen with electrolyzers powered by photovoltaics and wind energy
- Targeting a 400MW capacity hydrogen plant, with planned hydrogen production of approximately 150,000 kg per day
- The Government of Pakistan is reviewing proposals from international investors and has also set up a dedicated team to review options and strategy
- PowerChina has reported its interest to its government in China and the project is expected to receive bilateral support
- PowerChina is working on a technical pre-feasibility and both parties have begun collaborating with their respective governments for required support.

Total Hydrogen Production of 150,000 kg/day		
Specification	Capacity	Cost (Estimates)
Hydrogen Production Plant	400MW	348 Million USD
Solar Power for Hydrogen Production	700MW	420 Million USD
Wind Power for Hydrogen Production	500MW	600 Million USD
Battery Storage	450MW	113 Million USD
Total		USD 1.48 Billion
Estimated Overall Project Cost		USD 2 Billion

PROJECT LOCATION

- The project would be located in the wind corridor of Sindh Province, where there is an abundance of solar and wind resource
- The proposed location is approximately 100-150km from the port
- The project would be in the vicinity of current wind and solar projects commissioned or under development by PowerChina, allowing the company to minimize cost and maximise efficiency



PROJECT PERFORMANCE

**400MW Hydrogen
Production Plant**



**500MW Wind
Power Plant**



**700MW Solar
Power Plant**



**450MWH Battery
Energy Storage
System**

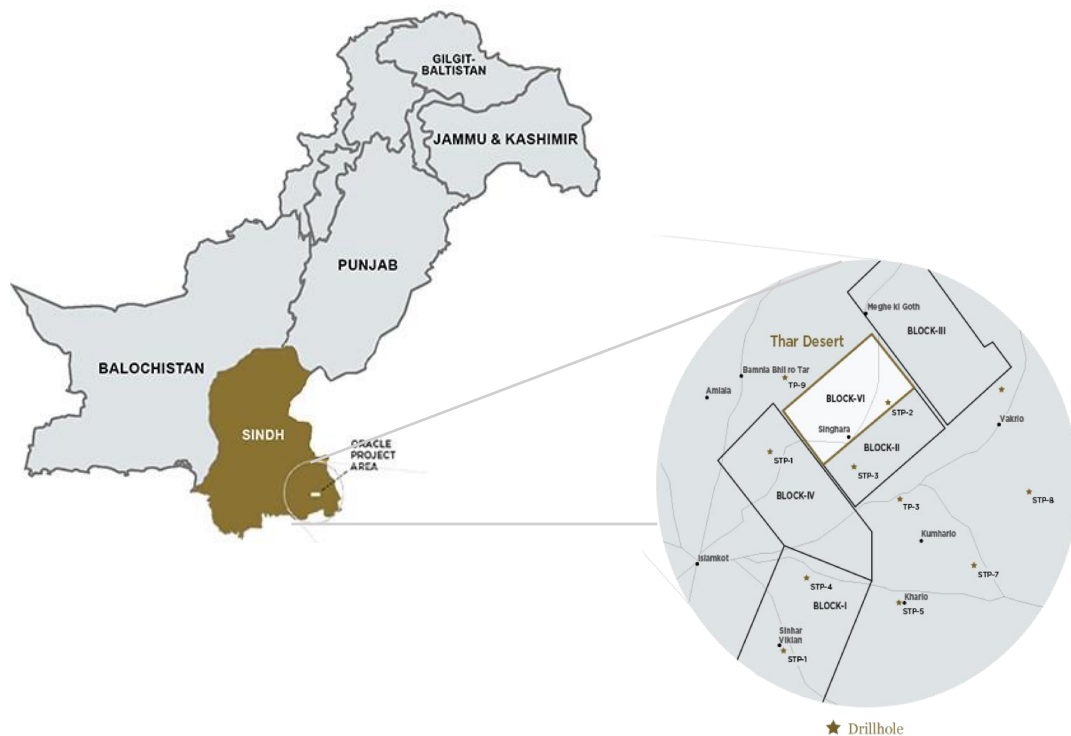


- Annual green hydrogen output capacity to be 54,750 tons on completion
- The purity of produced hydrogen planned to be 99.999%, making it viable for multiple purposes

Thar Block VI Project



LOCATION AND OVERVIEW



- Estimated total resource of 1.4bn tonnes – a JORC resource of 529Mt in Phase 1&2 of the mining area confirmed by the SRK feasibility study
- An open pit mine utilising conventional shovel and dump trucks will be operated to a depth of 165m
- Block II has commissioned 660 MW on to the grid which establishes viability of Thar coal to power, assuring project returns and reducing risk
- Block VI is a Priority Project in CPEC for an integrated project of a coal mine and power plant
- Included in CPEC's working group of oil & gas (coal to gas to fertilizer)
- Pakistan's gas reserves are expected to deplete by 50% by 2025, which will make the demand for Thar Coal Gasification as feedstock for urea very high and support commercial viability for Phase II of the Project



INTEGRATED PROJECT MILESTONES

The milestones achieved or in the pipeline for the integrated project include the following:

Mining



- **Geology & Resources:** A total of 69 boreholes and 4 geotechnical boreholes drilled in the designated Phase 1 & Phase 2 mining area to take the resource to JORC Compliant, an international standard measurement
- **Mine Design:** Open-pit mine design based on detailed geotechnical and hydrological studies
- **Hydrology & Water Management:** Additional drilling works will be carried out to gain more hydrological data and modelling to finalise a dewatering scheme and water disposal
- **Geotechnical:** detailed drilling programme with laboratory testing of recovered samples and field test results for stability analyses of the pit walls and slopes
- **Environmental & Social Impact Assessment (ESIA):** detailed work carried out guided by IFC/World Bank and Equator Principles and ESIA approved by SEPA
- Upgradation of feasibility (outstanding)

Power



- **LOI:** Issuance in process (outstanding)
- Offer of power evacuation
- Offer of fresh water supply for power plant
- ESIA of 660MW (330x2) completed along with public hearing by Mott Macdonald



PROJECT ECONOMICS

The Thar Block VI Project is expected to be a \$6-\$8bn project of international significance



- **Project Expenditure**

- Exploration and Development expenditure to date of US\$23.25 million/£ 18.4 million
- Gross project cost of US\$ 6-8 billion to be funded under CPEC with debt equity ratio of 75/80 : 25/20



- **Project Income**

- Expected IRR for coal is 12-15%, dollar based for 30 years
- Expected IRR for power is 12-15%, dollar based for 30 years
- Oracle plans to retain project equity stake of 12%, partly against historic cost to be reimbursed/adjusted as part of its investment contribution



BLOCK VI COAL RESOURCE

- Coal seam ranges between 16.9m to 39.76m of lignite to sub-bituminous in rank
- The average gross calorific value is 3,182 k cal/wet kg
- Moisture content averages 46% and there is potential to de-water and to supply other industries
- Average ash content 5.89%, average sulphur content 0.91%, as received

Resource	Tonnage Mwt	Moisture RD %	Density wd/cu m	Gross CV kcal/wkg	Ash %	Sulphur %
Measured	151	48.0	1.15	3,025	5.10	0.60
Indicated	308	45.3	1.15	3,257	5.60	0.91
<i>Subtotal</i>	<i>459</i>	<i>46.2</i>	<i>1.15</i>	<i>3,181</i>	<i>5.44</i>	<i>0.81</i>
Inferred	70	45.4	1.15	3,193	8.90	1.58
TOTAL	529	46.1	1.15	3,182	5.89	0.91

THAR BLOCK VI PARTNERS

China National Coal Development Company Ltd

- Largest Chinese state-owned coal company and owns more than 70 coal mines in China
- Total production capacity of 300 million tons per year and a controllable resource reserve of 60 billion tons
- China Coal Group has assets of approximately US\$60 billion and 130,000 employees
- It is one of the largest state-owned enterprises which has expertise in the vertically integrated coal industry from mining, to power generation, to coal gasification, and coal to liquid products



73% proposed equity holding under Consortium Agreement

The Private Office of HH

- The Private Office of UAE's Highness Sheikh Ahmed Dalmook Al Maktoum has a portfolio of privately held group companies that focus mainly on Infrastructure Development, Energy Projects, LNG Terminal Development, Commodity & Oil Trading, Water Desalination, Water Recirculation as well as Education and Agricultural Projects
- The Private Office is developing over 2000 MW of power plants across many countries in Africa, Asia and other jurisdictions in the developing regions



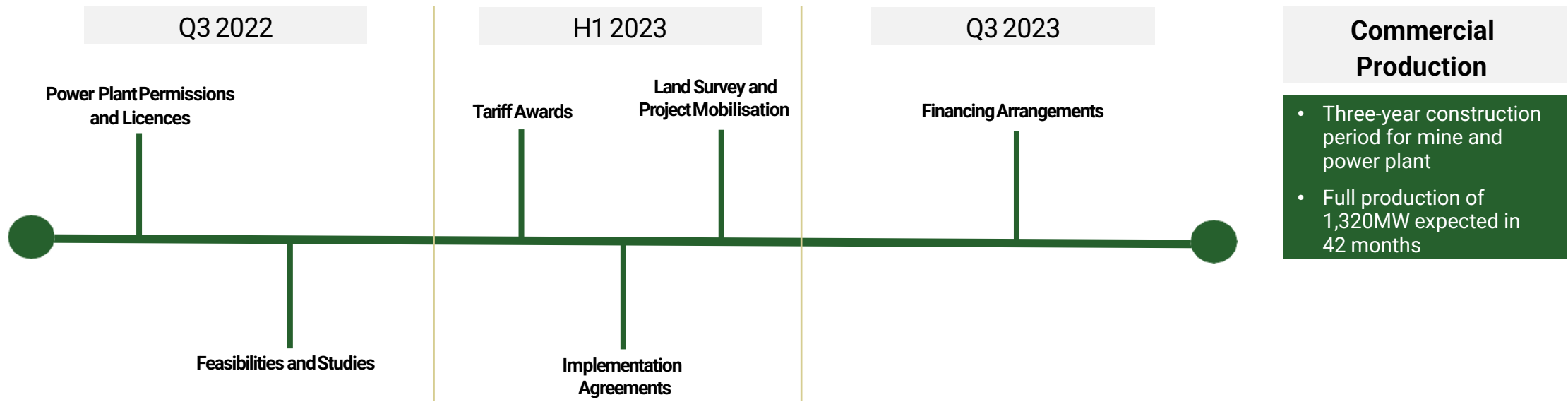
15% proposed equity holding under Consortium Agreement

EXPERTS AND CONSULTANTS

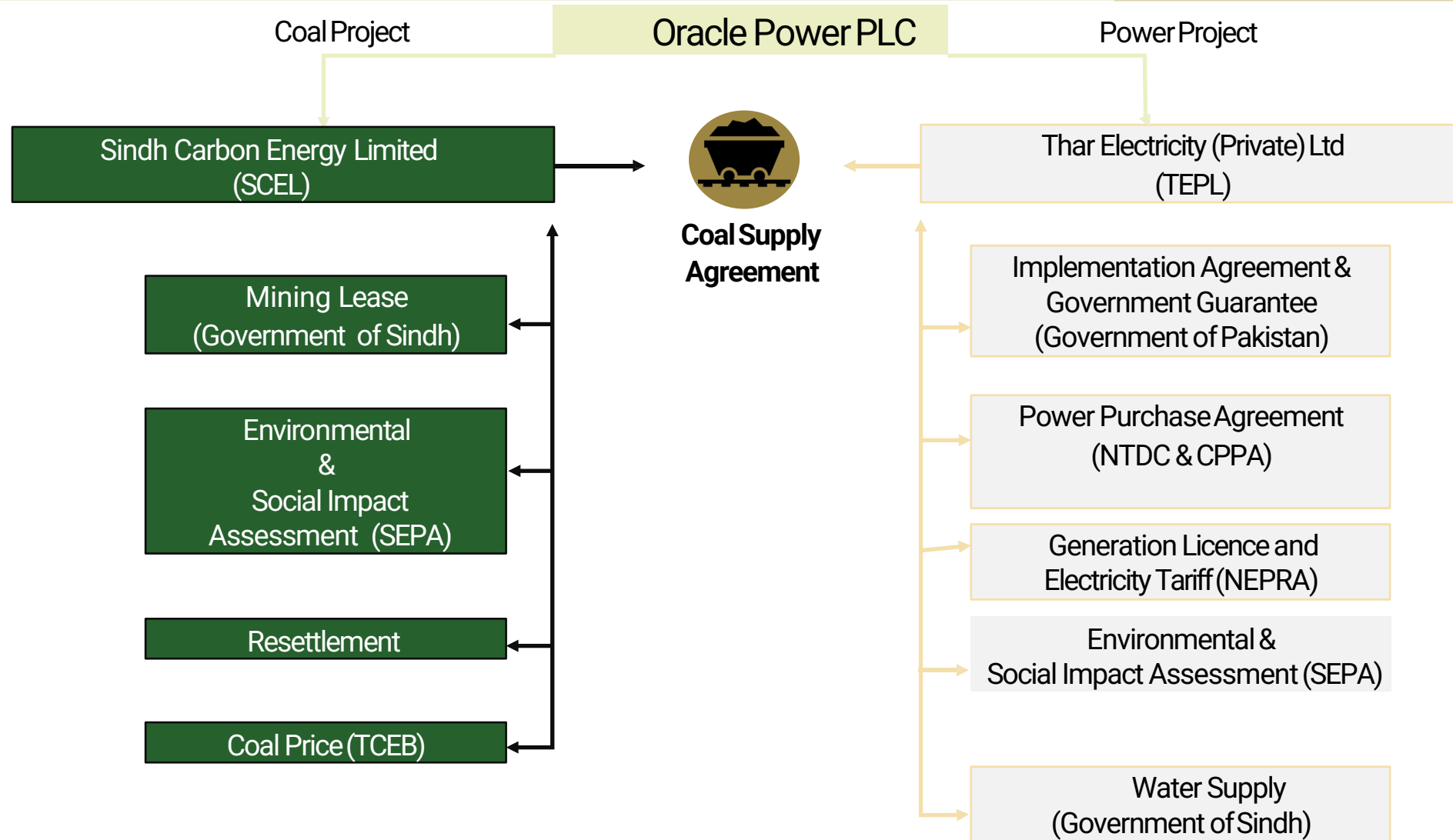
Dargo Associates (UK)		Overall Work Programme Management
Wardell Armstrong International (UK)		Environment & Social Impact Assessment (ESIA)
RPS Aqua Terra (Australia/UK)		Hydrogeology
SRK Consulting (UK)		Definitive Mine Feasibility Study to Bankable Standard
Mott MacDonald (Pakistan/UK)		Engineering Consultants (used for the power plant feasibility study & ESIA)
Turner & Townsend (UK)		Engineering Management Consultants (used for the mine)

KEY MILESTONES

Mine Feasibility Study:	30 year Mine Lease (with 30 year extension):	Mine ESIA:	Population Census:	Coal price (feasibility stage)	Offer of fresh water supply for power plant	Offer of power evacuation	IGCEP Inclusion:	LOI:
✓ Completed by SRK	✓ Issued	✓ NOC from SEPA	✓ Completed over Mining Lease area	✓ Completed	✓ Completed	✓ Completed	Expected in 2022	Expected in 2022



PROJECT DEVELOPMENT PROCESS Phase I: Coal to Power



Appendices



KEY DATA

Major Shareholder	No. of shares	% Holdings
The Private Office of Sheikh Ahmed Bin Dalmook Al Maktoum	300,000,000	12.51
Brandon Hill Capital	173,300,000	7.23
Dr K Laghari	95,652,174	3.99
Naheed Memon	83,804,710	3.50
AIM	ORCP.L	
Share Price	0.35p	
Market Cap	£8.21m	

As at November 2021

Board of Directors	Senior Management
Mark Steed – Non Executive Chairman	Nicholas Lee – C F O & Company Secretary
Naheed Memon - CEO	Hasan Mughal – Operations Manager
Andreas Migge – Non-Executive Director	Edward Mead–Geological Consultant (Gold)
David Hutchins – Non-Executive Director	Naveed Akhtar– Chief Technical Officer (Hydrogen & Fuel Cells)

Share Price

