

ASX RELEASE

12 December 2023

ASX CODE

PNN

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PROJECTS**Argentina**

Salta Lithium Project

Santa Ines Copper-Gold Project

AustraliaEyre Peninsula Kaolin-Halloysite-
REE ProjectMusgrave Nickel-Copper-Cobalt-
PGE Project

Power appoints lithium specialist Ricardo Piethé as General Manager to accelerate lithium development

- **Ricardo Piethé is a geologist with more than 18 years' experience.**
- **His appointment as General Manager follows the recent appointment of David Turvey as Project Manager for development of Power's Rincon salar in Argentina**
- **Power is accelerating development of its Salta Lithium Project in Argentina, moving onto feasibility studies for its Rincon salar and working with Summit Nanotech to develop its Incahuasi salar**

Power Minerals Limited (ASX: PNN, **Power or the Company**) is pleased to announce the appointment of Richard Daniel Piethé as its General Manager as it continues to accelerate development of its Salta Lithium Project in Argentina.

Ricardo is a senior executive geologist with 18+ years of experience in petroleum exploration and production, research and development, and alternative energy investment, including three years in the lithium mining industry.

He was previously Exploration Manager for Litica Resources, the mining division of Pluspetrol Resources Corp., the largest private E&P company in Latin America. Litica Resources holds a large landholding in Argentina's "lithium triangle", similar to Power. There, he led all geological and subsurface operations, including wells and geophysical surveys as well as exploration asset maturation (identification, drilling, discovery, appraisal); portfolio analysis; new project evaluation; lithium prospect generation, evaluation, and review; technical audit; and also managed a large team of staff involved in lithium exploration and development.

Litica's flagship Pozuelos-Pastos Grandes project in Argentina increased its resources three-fold after Litica applied its cutting-edge workflow, resulting in one of the industry's largest transactions with its US\$960 million sale to Ganfeng last year.

Ricardo's work at Litica Resources was part of a 15-year career at Pluspetrol. From 2007 to 2012, Ricardo integrated the Northern South America Regional Studies Team, which was the operator of numerous blocks in Perú, Colombia and Venezuela.

He moved to Pluspetrol's New Ventures team in 2012, where he was responsible for identifying and developing prospects, including geology, geophysics, petrophysics, and new business, and studied exploration opportunities across all Sub-Saharan Africa Basins, Alaska, Myanmar, Australia and Latin America.

In 2006, Ricardo received the honor prize for Best Geological Thesis of the year at Argentina's Buenos Aires University.

"We are pleased to welcome a lithium specialist such as Ricardo to our team as we continue to develop our Salta Lithium Project in Argentina, having taken great strides on our Rincon and Incahuasi salares in recent months.

"Ricardo has a wealth of experience in Argentinean lithium brine development from his time at Litica Resources, which has demonstrated its ability to discover and develop lithium brine projects

Power Minerals Managing Director Mena Habib

Authorised for release by the Board of Power Minerals Limited.

-ENDS-

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