



Announcement Summary

Entity name

POWER MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

5/3/2026

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
PNN	ORDINARY FULLY PAID	149,311,113

Proposed +issue date

13/4/2026

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

POWER MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

101714989

1.3 ASX issuer code

PNN

1.4 The announcement is

New announcement

1.5 Date of this announcement

5/3/2026

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	13/4/2026	Estimated	

Comments

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

PNN : ORDINARY FULLY PAID

Number of +securities proposed to be issued

116,666,667

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Acquisition of the Morro Do Ferro Rare Earth Elements (REE) Project, subject to milestones: \$3,000,000 in Shares on completion; \$2,500,000 in Shares 12 months after execution; \$1,750,000 in Shares at 24 months or on granting of mining/environmental licences (whichever earlier); \$1,750,000 in Shares at 36 months or upon achieving the pre-BFS



milestone or entering a letter of intent with a potential funding client for product (whichever earlier); and \$1,500,000 in Shares at 60 months or on completion of a BFS (whichever earlier). Refer to the Company's announcement dated 5 March 2026 for details.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

10,500,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

PNN : ORDINARY FULLY PAID

Number of +securities proposed to be issued

32,644,446

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Facilitation fee payable to Sagrada Família Participações Ltda of 13% to the value of the cash and share consideration for each completed milestone under the acquisition of the Morro Do Ferro Rare Earth Elements (REE) Project. The fees will be paid either in cash or through the issue of Shares at a fixed price \$0.09 per Share at the Company's election, subject to shareholder approval,

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

13/4/2026



Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

12/4/2026

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

Shares issued under the acquisition are subject to 12 months voluntary escrow from respective date of issue

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Acquisition of Morro Do Ferro Rare Earth Elements (REE) Project, refer to the Company's announcement dated 5 March 2026 for further details.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Refer to the Company's announcement dated 5 March 2026 for further details.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)