POWER MINERALS

ASX ANNOUNCEMENT

17 July 2026

Power appoints US-based Director

Highlights

- **Power appoints US-based Israel "Izzy" Benchemhoun as a Non-Executive Director**
- **Mr Benchemhoun is a New York-based entrepreneur, investor and business executive with extensive experience across private enterprises, capital markets and strategic growth initiatives**
- **Mr Benchemhoun's US market presence and commercial expertise will assist the Company in strengthening relationships with strategic investors as it continues to advance exploration and development of its Mondo do Ferro (MDF) Rare Earths Project in Brazil and other South American projects**
- **Power's maiden drill program at MDF is underway and ongoing with initial assays to be released when available**

Power Minerals Limited (ASX: PNN | OTCQB: PEIMF) is pleased to announce the appointment of Israel "Izzy" Benchemhoun as a Non-Executive Director.

Mr Benchemhoun is a New York-based entrepreneur, investor and business executive with extensive experience across private enterprises, capital markets and strategic growth initiatives. Throughout his career, he has built, acquired and managed businesses and investment platforms, developing significant expertise in capital allocation, corporate governance, operational excellence and long-term value creation.

Based in the United States, Mr Benchemhoun brings valuable relationships within the North American investment community and a strong understanding of US institutional capital markets. His appointment will support Power Minerals' strategy of expanding its engagement with US investors and broadening its international shareholder base, and his experience in US capital markets will be invaluable as Power assesses the potential for a NASDAQ listing in the future.

As Power Minerals advances its flagship Morro do Ferro Rare Earth Project in Brazil, Mr Benchemhoun's US market presence and commercial expertise will assist the Company in strengthening relationships with strategic investors, while positioning it to capitalise on the increasing US focus on securing critical minerals and rare earth supply chains.

The Board believes his strategic, operational and capital markets experience will be a valuable addition as the Company executes its next phase of growth.

Power Minerals Chairman Stephen Ross commented:

"We welcome Izzy Benchemhoun to the Power Minerals Board at a strategically important phase for the Company. His appointment strengthens our international presence and capability, deepens our access to US capital markets, and aligns directly with our ambition to position Power as a leading participant in the global critical minerals supply chain."

A summary of Mr Benchemhoun's remuneration and incentive arrangements is set out in Schedule 1.

In accordance with the ASX Listing Rules, an Appendix 3X (Initial Director's Interest Notice) for Mr Benchemhoun accompanies this announcement.

Authorised for release by the Board of Power Minerals Limited.

For further information, please contact:

Power Minerals Limited
E: admin@powerminerals.com.au
T: +61 8 6385 2299

Additional information is available at www.powerminerals.com.au

About Power Minerals Limited

Power Minerals Limited is an ASX-listed exploration and development company. We are focused on transforming our lithium brine resources in Argentina, exploring our promising REE, niobium and other critical mineral assets in Brazil, and maximising value from our Australian, Canadian, and other Argentinian assets.

Forward-Looking Statements

This announcement contains forward-looking statements based on current expectations and assumptions, which are subject to risks and uncertainties that may cause actual results to differ materially. These include project acquisition and divestment, joint venture, commodity price, exploration, development, operational, regulatory, environmental, title, funding and general economic risks. The Company undertakes no obligation to update these statements except as required by law.

Schedule 1 - Remuneration and Incentive Arrangements

<table>
<tr><td>Remuneration</td><td colspan="2">A$4,181 (inclusive of statutory superannuation contributions) per month</td></tr>
<tr><td colspan="3">Performance Rights – to be issued pursuant to the Company’s Employee Incentive Securities Plan and subject to receipt of shareholder approval.</td></tr>
<tr><td>Number</td><td>Milestone</td><td>Expiry</td></tr>
<tr><td>1,012,500</td><td>The volume weighted share price of the Company’s fully paid ordinary shares (Shares), as traded on the ASX, being equal to or exceeding $0.15 per share over a 10 consecutive trading day period; (Milestone A).</td><td rowspan="3">Each Performance Right will expire on the earlier to occur of:
(a) 3 March 2030; or
(b) The Performance Rights lapsing and being forfeited under the Plan or the terms and conditions set out in this schedule, (Expiry Date).
For the avoidance of doubt, any unconverted Performance Rights will automatically lapse on the Expiry Date.</td></tr>
<tr><td>1,012,500</td><td>The volume weighted share price of the Company’s fully paid ordinary shares (Shares), as traded on the ASX, being equal to or exceeding $0.20 per share over a 10 consecutive trading day period; (Milestone B).</td></tr>
<tr><td>1,350,000</td><td>The volume weighted share price of the Company’s fully paid ordinary shares (Shares), as traded on the ASX, being equal to or exceeding $0.30 per share over a 10 consecutive trading day period; (Milestone C).</td></tr>
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REGISTERED OFFICE
Suite 6, Level 1
389 Oxford Street
Mount Hawthorn WA 6019

T: +61 8 6385 2299
E: admin@powerminerals.com.au
w: powerminerals.com.au

Power Minerals Limited
ASX Code: PNN

Rule 3.19A.1

Appendix 3X

Initial 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 30/9/2001.

Name of entity	**Power Minerals Limited**
ABN	**101 714 989**

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	ISRAEL BENCHEMHOUN
Date of appointment	17 July 2026

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest. **Nil**	**Number & class of Securities**

Part 3 – 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	Letter of Appointment as Non-Executive Director.
Nature of interest	Direct
Name of registered holder (if issued securities)	To be advised.
No. and class of securities to which interest relates	Subject to obtaining shareholder approval, Mr Benchemhoun (or his nominee) is to be issued a total of 3,375,000 Performance Rights pursuant to the Employee Incentive Securities Plan. The Performance Rights are subject to vesting upon the achievement of specified performance milestones.