

**ASX RELEASE**

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PNN

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

t: +61 8 8218 5000

e: admin@powerminerals.com.au

w: www.powerminerals.com.au

**BOARD****Stephen Ross**

Non-Executive Chairman

**Mena Habib**

Managing Director

**James Moses**

Non-Executive Director

**PROJECTS****Argentina**

Salta Lithium Project

Santa Ines Copper-Gold Project

**Australia**Eyre Peninsula Kaolin-Halloysite-  
REE ProjectMusgrave Nickel-Copper-Cobalt-  
PGE Project

West Arunta Nb-REE Project

## Strategic expansion of West Arunta niobium-REE project

- Power has expanded its Waterlander niobium-REE project in the West Arunta province of Western Australia via the strategic addition of two new licences; E80/6005 and E80/6045
- The project is located immediately adjacent to WA1 Resources' major Luni niobium discovery in an emerging world-class exploration precinct
- The strategic expansion of the Waterlander project increases Power's West Arunta footprint to more than 105km<sup>2</sup>
- The expanded project area provides further strike length along a structural faulted area to explore for Nb-REE hosting carbonatites
- Power plans to undertake targeted field work to define initial drill targets upon licence grant, including:
  - Ground gravity and geophysical surveys to rapidly identify drill targets associated with magnetic features; and
  - Detailed magnetic surveys to assist mapping concealed basement lithology
- Salta Lithium Project in Argentina remains PNN's core focus, with a binding funding and development agreement executed over its Rincon Project at Salta<sup>1</sup>

Power Minerals Limited (ASX: **PNN**, **Power** or **the Company**) is pleased to announce the strategic expansion of its Waterlander Niobium-Rare Earth Elements (REE) Project in the West Arunta province of Western Australia, with new licences secured at E80/6005 (28.65km<sup>2</sup>) and E80/6045 (22.29km<sup>2</sup>), growing its regional footprint to more than 105km<sup>2</sup>.

The Waterlander Project is located immediately adjacent to WA1 Resources' (ASX: WA1) world-class Luni niobium discovery at its West Arunta Project (Figure 1), approximately 420km south of Halls Creek.

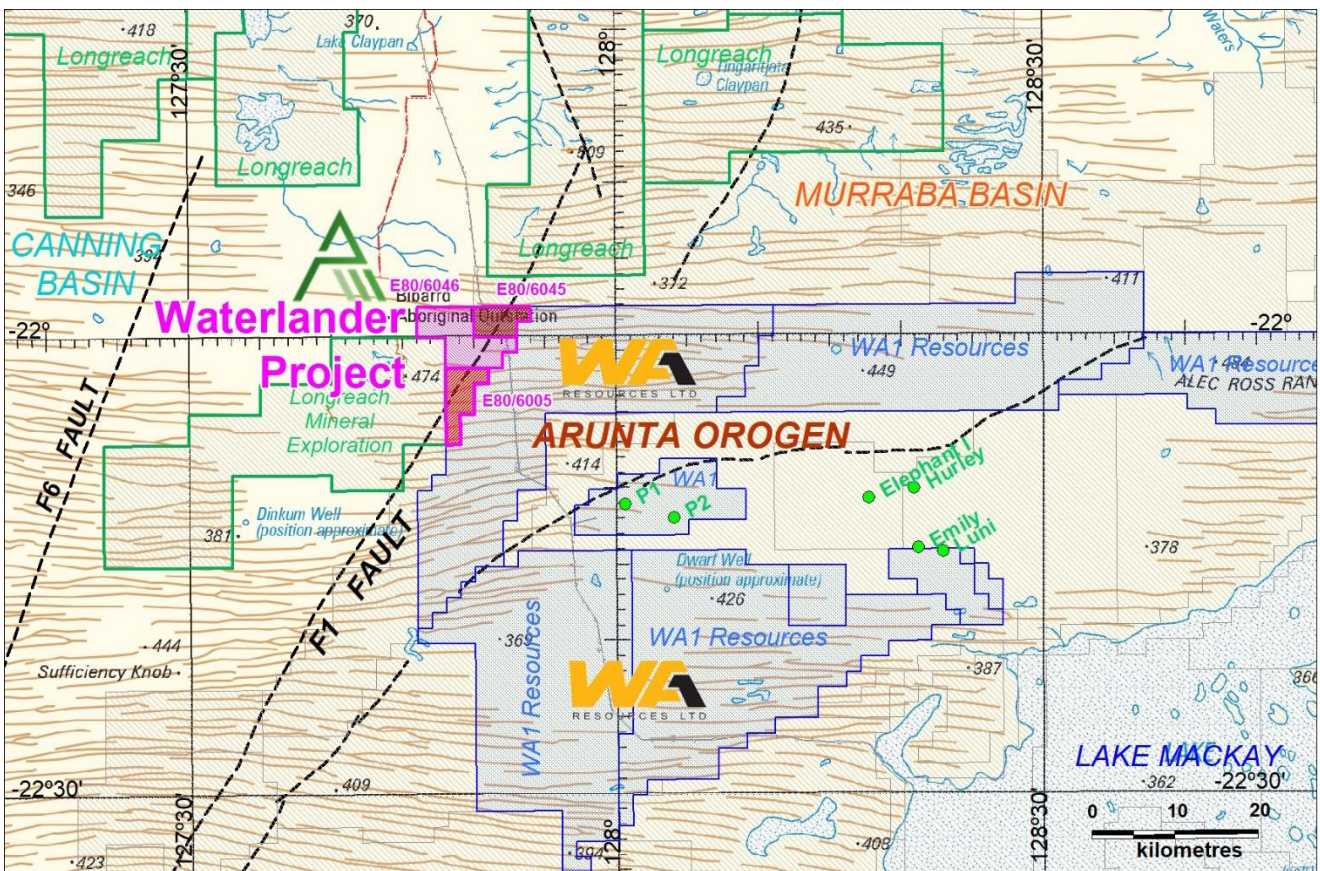
Niobium is a high-value, critical metal with a growing demand profile. It is widely used in steel as a strengthening agent, and also has emerging applications in lithium-ion batteries where it is utilised to enhance battery life and reduce charging times substantially.

Power aims to position itself with an early mover advantage via its acquisition of Waterlander, with a strategic landholding in an emerging globally significant niobium exploration precinct.

“Having announced our initial position at Waterlander last week, we are pleased to expand our footprint in the West Arunta region of WA to more than 100km<sup>2</sup> with the addition of exploration licences E80/6005 and E80/6045. This is a strategic move to expand our exploration potential in the area immediately adjacent to WA1 Resources’ exciting Luni niobium discovery, which provides additional strike length along the structural faulted area and increases our exploration footprint for the targeted Nb-REE hosting carbonatites.

Once these licences are granted, we are ready to commence targeted field work designed to rapidly define drill targets to firm up the potential of this niobium and rare earths project.”

**Power Minerals Managing Director Mena Habib**



**Figure 1:** Waterlander Project location shown in pink (E80/6046 and the two new licence areas E80/6045 and E80/6005) on regional topographic map. Niobium-REE carbonatite targets shown in green circles (source: WA1 Resources and Encounter Resources ASX releases, 2023).

### **Proposed work program**

E80/6046, E80/6005 and E80/6045 are currently under application. Once granted, Power proposes to commence targeted field work designed to rapidly define drill targets (subject to exploration results).

Initial planned activities will include ground gravity surveys and geophysical (passive seismic) surveys, which are aimed at rapidly identifying drill targets associated with magnetic features within the Project area. Detailed magnetic surveys are also planned to assist in mapping concealed basement lithology.

The Company will focus on niobium-REE targets within the Arunta basement, similar to the carbonites defined by WA1. WA1's highly successful exploration results will be used to assist in defining priority targets for initial drill testing at the Waterlander Project.

Potential also may exist for sediment-hosted copper associated with the east Canning Basin fault zones, as demonstrated by Longreach Mineral Exploration Pty Ltd (<https://longreachmineral.com>), whose project area is located to the north and south of the Waterlander Project (Figure 1).

### **Geological commentary**

The Waterlander Project area, now comprising exploration licence applications E80/6046, E80/6005 and E80/6045, covers 105.06km<sup>2</sup> in north-east WA and is 100% owned by Power. It is located on the edge of a fault-controlled contact of the concealed Paleoproterozoic Arunta Province to the east, and the Palaeozoic-Mesozoic Canning Basin to the west.

On the east side of this fault, the Arunta basement is overlain by a veneer of Murraba Basin Neoproterozoic sediments. Subtle magnetic features are observed in regional data and their depth extents will be confirmed by a planned initial geophysical survey program.

The Project is largely unexplored and there are no known drillholes within the Project area. As such, the thickness of the Murraba Basin sediments is currently unknown, and based on regional gravity, appears variable.

Power Minerals has a long history of exploration in remote central Australia with continuing exploration in the APY Lands in north-western South Australia and previously in the Patterson Ranges in Western Australia.

The niobium-REE potential of the West Arunta Province builds on the active REE portfolio built by Power, which includes the Dickson Well prospect where a one-metre sample (simply screened to minus 53 micron) averaged 14,152ppm (or 1.4%) TREO, including 4412ppm MREO, from 44 metres within drillhole PKD23-139. This is the highest known kaolin clay-hosted REE concentration to be reported in South Australia (see PNN ASX release 2 February 2024).



**Authorised for release by the Board of Power Minerals Limited.**

**-ENDS-**

**For further information please contact:**

Power Minerals Limited

**E:** admin@powerminerals.com.au

**T:** +61 8 8218 5000

Additional information is available at [www.powerminerals.com.au](http://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.