ASX ANNOUNCEMENT

POWER MINERALS

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Power Minerals advances energy infrastructure plans for Salta Lithium Projects, Argentina

Highlights

- **Power Minerals has met with** Salta Province's Director of Energy and Director of Mining **to discuss the project's energy requirements and is now progressing energy infrastructure plans for its Salta Lithium Project in Argentina**
- **Power is assessing the feasibility of connecting to an existing high-voltage renewable supply at the nearby Altiplano solar park like Argosy Minerals (ASX: AGY)**
- **The meeting highlighted the potential for Power to collaborate with other users in the area, and to reduce capital costs**
- **This strengthens Pocitos position as a hub for Lithium Carbonate Production operations due to its exceptional infrastructure potential**
- **Salta Province will host further meetings with Power and other lithium salar companies to advance opportunities for users to collaborate on infrastructure**
- **Power has commenced discussions with potential new funding and development partners with the view to fast-track development of the Rincon Lithium Project**

Power Minerals Limited (ASX: PNN, Power or the Company) is pleased to announce it is advancing plans for energy infrastructure development for its Salta Lithium Project in Argentina (the Project).

Power recently met with Salta Province's Director of Energy and Director of Mining to discuss energy and associated infrastructure requirements for the Project. Power's Argentina Project Manager Agustin Ortiz presented the Company's development plans for the Rincon and Pocitos salares, both key assets within Power's Salta Lithium Project, to outline projected energy requirements, with Power currently targeting 8MW of supply.

Power is assessing the feasibility of connecting to an existing high voltage line at the nearby Altiplano solar park (Figure 1), which benefits from some of the world's best sun exposure. Altiplano plans to produce 108 MW of green electricity and is Argentina's second-largest solar farm. Argosy Minerals (ASX: AGY) is currently utilising this solar park for its nearby project at Rincon.

The meeting with Salta Province officials highlighted the potential to negotiate partnerships with other users in the region, who are also developing lithium producing operations on the Rincon salar, and to co-build required transformer stations. Delivering on potential partnering opportunities will help to reduce substantially decrease project capital costs for Power and other lithium developers in the area, and reduce expected development timeframes.

Government representatives are planning further discussions with potential users to explore options for collaboration on infrastructure projects to achieve better economies of scale.

The meeting followed Power's recent termination of a joint venture agreement over the Rincon Project to retain 100% project interest, and commencement of discussions to fast-track funding and development options for the project[1].

> **"After our decision to retain 100% ownership of the Rincon Lithium Project, which is part of our Salta Project in Argentina, we have commenced pursuing alternative funding and development options. Securing the Project's energy requirements is a key step, and our initial meeting with Salta Province's Director of Energy and Director of Mining was very positive, allowing us to outline our requirements and outline the opportunities for collaboration with other users in the region.**
>
> **We look forward to progressing these plans and working with Salta Province to deliver a project that can deliver benefits to all stakeholders."**
>
> **Power Minerals Managing Director Mena Habib**

Infrastructure upgrades

The meeting also highlighted other recent infrastructure improvements, including upgrades to the Route 51 highway and a new industrial/logistic hub nearing completion in Olacapato, ~50km from Rincon, which may be beneficial to Power as development of the Salta Project progresses.

These infrastructure improvements will support the planned Power Minerals Pocitos Processing and Logistics Hub associated with the 435-hectare Pocitos Industrial Park. It is intended that the Pocitos Processing Hub would utilise Power's secured industrial water supply (essential for DLE) and potentially secondary supply of low-grade lithium brine available for possible blending from the Pocitos Salar[2]. The approval for hydrological drilling to expand and further delineate the industrial water source at Pocitos has been granted[3].

Importantly, Pocitos provides direct access to the General Belgrano Railway for low-cost export to Pacific ports. Pocitos is near highway Route 51 (RN51) and Route 40 (RN40), which are significant national routes in the area, facilitating connections to the east coast, the border and the west coast. (Figure 1).

Power continues to advance its portfolio of critical mineral projects, which also includes the Santa Anna REE-Niobium Project in Brazil.

Authorised for release by the Board of Power Minerals Limited.

[1] See PNN ASX Announcement dated 14 January 2026
[2] See PNN ASX Announcement dated 25 August 2017
[3] See PNN ASX Announcement dated 28 July 2025

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ABOUT POWER MINERALS LIMITED

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

Competent Persons Statement

The information in this announcement that relates to exploration results in respect of the Rincon Lithium Project in Argentina is based on and fairly represents information and supporting documentation prepared by Steven Cooper, FAusIMM (No 108265), FGS (No.1030687). Mr Cooper is the Exploration Manager and is a full-time employee of the Company. Mr Cooper has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Cooper consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that is footnoted relates to exploration results that have been released previously on the ASX. Power Minerals confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's finding is presented have not been materially modified from the original market announcements.

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.

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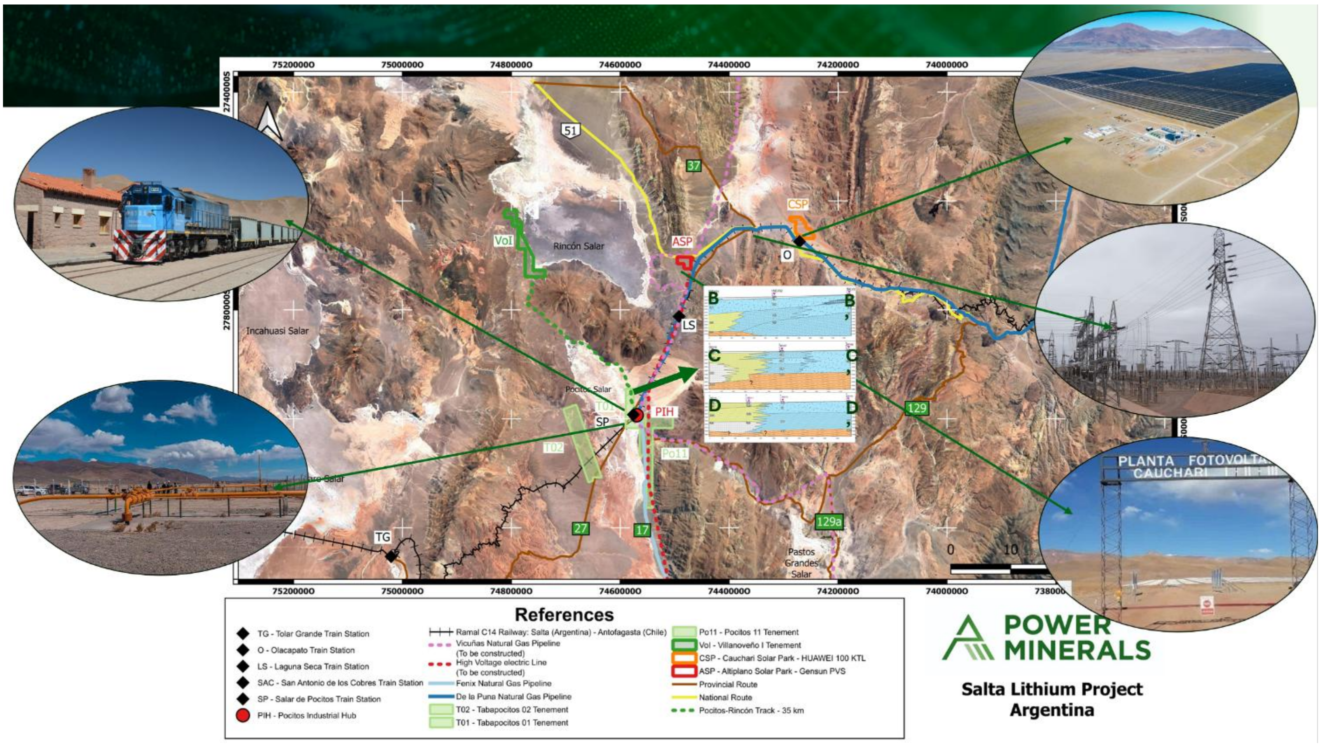

Figure 1. Power Minerals Rincon Lithium Project with local infrastructure.