

12 September 2025

Oracle Power PLC
("Oracle", the "Company" or the "Group")

Unaudited Interim Results for the six months to 30 June 2025

Oracle Power PLC (AIM: ORCP), the international natural resources project developer, announces its unaudited interim results for the six months ended 30 June 2025, which will also be made available on its website at: www.oraclepower.co.uk.

Chairman's statement for the six months ended 30 June 2025

For the six months ended 30 June 2025, the Company recorded a loss after taxation of £267,715 (6 months ended 30 June 2024: £264,942). Given that the Company is a resource development company a loss is expected. Without any current revenue, the Company continues to finance the development of its projects by raising new equity capital via the public markets and successfully raised £318,600 before expenses in April 2025 and a further £500,000 before expenses, post the period end, in August 2025.

It is pleasing to report that all the Company's three major projects continue to advance and move forward, with particularly good progress being made at the Northern Zone Project in Australia, where application has now been made to convert the prospecting licence into a mining licence. Additionally, our partner, Australian listed Riversgold Limited, continues to manage an ongoing drilling programme and we are currently working on formalising a joint venture agreement with them.

Also in Australia, we commenced work on the Blue Rock Valley Copper and Silver Project, located in the Ashburton Basin in north-west Western Australia. The initial work involved a maiden geochemical sampling programme which identified a 320m priority target zone over the main working area, and work will continue here during the year.

In Pakistan, we continue to work with our various partners and prospective investors for the development of the Green Hydrogen Project and we were very pleased that the LOI granted by the Government of Sindh, for the development of the large renewable energy power plant in Jhimpir, Sindh Province was extended until May 2026, based upon the significant of progress achieved on the project to date.

Post the period end, the Company's growing recognition in the green energy space in Pakistan was recognised as our CEO, Naheed Memon, was appointed as a member of Pakistan's National Hydrogen Working Group, which has been established by the Pakistan Ministry of Planning, Development & Special Initiatives to develop a long-term national hydrogen strategy.

Further details on the developments of the Company's projects are set out in the CEO's statement.

David Hutchins
Non-executive Chairman
Oracle Power Plc
Date: 12 September 2025

Chief Executive Officer's statement for the six months ended 30 June 2025

In the first half of 2025, we have made good progress in relation to the development of our projects in Pakistan and Western Australia.

Review of operations

Pakistan

Green Hydrogen and Renewable Power Project

During the first half of 2025, we obtained an extension of the LOI granted by the Government of Sindh, for the development of the renewable energy power plant ("Renewable Power Plant"). This LOI allows for the development of a large renewable energy power plant in Jhimpir, Sindh Province in Pakistan. The LOI for this project has now been extended to 13 May 2026. The approval was granted based on the significant progress achieved on the project to date.

As part of its ongoing commitment CET, which is a subsidiary of State Grid Corporation of China, extended the JDA/MOU with Oracle to 1 March 2027, allowing for an additional two years for the joint development of the Company's green hydrogen project (the "Green Hydrogen Project") with an emphasis on technical and financial aspects. The MOU which is focused on accelerating the development of Oracle's Green Hydrogen Project, includes the construction of a hybrid renewable energy production and storage facility, combining 800MW of solar and 500MW of wind power, and battery storage.

During the period, the Company also continued to engage with prospective investors for the development of the Green Hydrogen Project. Post period we have received significant interest from the Government of Pakistan, which includes the membership of a green hydrogen working group constituted by the Government of Pakistan, for the development of green molecule projects in Pakistan.

Thar Block VI

In the first half of 2025, we have been actively pursuing options for this asset which includes the potential divestment of the block and we are currently having a dialogue with prospective investors.

Australia

Northern Zone Gold Project

The first half of 2025 has been instrumental in the development of the Northern Zone Project (the "Northern Zone"), moving it towards a prospective mine. In February 2025, a mining lease application was submitted to the Department of Energy, Mines, Industry Regulation and Safety ("DEMIRS") in Australia. This application is to convert the Northern Zone's prospecting licence to a mining lease. Soon after the submission of the mining lease application as anticipated, our joint development partner, Riversgold, exercised its 80% option over the Northern Zone to create a joint venture arrangement with Oracle.

As a result of this, Oracle will retain a 20% interest in the project and will have a free carry until the joint venture agreement is formalised and signed. Riversgold has continued to advance the development at the Northern Zone, and very soon after this announcement new drilling at Northern Zone commenced.

Chief Executive Officer's statement for the six months ended 30 June 2025 (continued)

Two drilling rigs were booked to start work in 2025 drilling season, and a 1,280m RC programme, drilling to a depth of 100m to 120m commenced immediately. In March 2025, a 2,000m Aircore drilling programme to test shallower mineralisation was also launched. The results from these drilling programmes were obtained in late March/April 2025 and they have further confirmed high grade gold intercepts within a lower grid gold halo. The results from this RC drill campaign exceeded our expectations, revealing healthy grades, and overall tenor within the shallower oxide gold mineralisation at the top of the mineralised porphyry.

In May 2025, we announced positive metallurgical results at a level above 90% gold recovery, along with the final drilling results from recent drill programmes. This metallurgical testwork using cyanide bottle roll procedures closely replicated the original 2022 work previously reported, with all results between 90.64% and 94.70% for five samples, resulting in an average gold recovery of 92.56%. These are excellent results and bode well for future plans to scope out potential starter pits for toll treatment. By the end of the period, all results from the recent RC and Aircore drilling programmes had been received and demonstrated that the main oxide mineralisation has the potential to link the west and east mineralised zones. Post period end, discussions with mining operators are continuing, and good progress is being made.

Blue Rock Valley Copper and Silver Project

In first half of 2025, the development of the Blue Rock Copper Project was fast tracked. The company engaged APEX Geoscience to conduct a maiden geochemical sampling program in order to further refine drilling targets and help to ascertain the most appropriate techniques for exploration which would include Expert Geophysics MobileMT drone-based techniques. Post period end, the Company announced the results of this maiden geochemical sampling program which identified copper targets over 2km and the geochemical copper anomalies which relate to well-known mineralisation, with new zones identified to the northwest, and southeast of the main workings area. The priority target zone over the area of the main workings extends for approximately 320m.

Post period end, it was confirmed that the next steps to define mineralisation need to be considered, with expansion of geochemical sampling to the north-east, over the major crustal suture and towards higher magnetics, and/or further geophysical techniques such as Expert Geophysics MobileMT. Drilling to test the anomalies may also be considered, with drill traverses proposed.

Financial

As expected for a project development company with three pre-revenue projects at development stages, the Company's financial results for the six months to 30 June 2025 show the Group made a loss after taxation of £267,715 (6 months ended 30 June 2024: £264,942).

As at 30 June 2025, the Group had cash and cash equivalents of £557,986 (30 June 2024: £528,464) and net assets of £6,676,542 (30 June 2024 £6,649,885).

Currently, the Company does not generate any revenue and so it is dependent on raising new funds to finance the development of its various projects. Despite challenging market conditions, the Company raised £318,600 before expenses in April 2025, and £500,000 before expenses, post period end, in August 2025, demonstrating its ongoing ability to secure funding and the confidence investors have in the Company's future.

Chief Executive Officer's statement for the six months ended 30 June 2025 (continued)

Outlook

During the first half of 2025, we have made significant strides in developing our projects in our portfolio, particularly with regard to the Northern Zone. We have also had success in forming partnerships to assist with our ongoing developments. Additionally, we have enhanced the Green Hydrogen Project by carving out standalone, attractive renewable power projects.

We remain committed to creating value for our shareholders from our various our projects.

Naheed Memon
Chief Executive Officer
Oracle Power PLC

Date: 12 September 2025

**CONSOLIDATED INCOME STATEMENT
FOR THE SIX MONTHS TO 30 JUNE 2025**

	(Unaudited)	(Unaudited)	(Audited)
	6 Months to	6 Months to	Year ended
	30 June 2025	30 June 2024	31 Dec 2024
	£	£	£
CONTINUING OPERATIONS			
Revenue	-	-	-
Administrative expenses	(280,927)	(278,700)	(730,119)
OPERATING LOSS	(280,927)	(278,700)	(730,119)
Finance income	13,420	11,901	21,679
Share of the (loss) / gain of associates using equity method	(208)	1,857	(3,435)
LOSS BEFORE INCOME TAX	(267,715)	(264,942)	(711,875)
Income tax	-	-	-
LOSS FOR THE PERIOD	(267,715)	(264,942)	(711,875)

Earnings per share expressed in pence per share:

Basic	(0.002)	(0.01)	(0.01)
Diluted	(0.002)	(0.01)	(0.01)

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS TO 30 JUNE 2025**

	(Unaudited) 6 Months to 30 June 2025 £	(Unaudited) 6 Months to 30 June 2024 £	(Audited) Year ended 31 Dec 2024 £
LOSS FOR THE YEAR	(267,715)	(264,942)	(711,875)
ITEMS THAT WILL OR MAY BE RECLASSIFIED TO PROFIT OR LOSS:			
Exchange (losses) / gains arising on translation on foreign operations	(141,993)	89,570	145,800
OTHER COMPREHENSIVE LOSS FOR THE PERIOD, NET OF INCOME TAX	(141,993)	89,570	145,800
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	(409,708)	(175,372)	(566,075)

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE SIX MONTHS TO 30 JUNE 2025**

	(Unaudited) 6 Months to 30 June 2025	(Unaudited) 6 Months to 30 June 2024	(Audited) Year ended 31 Dec 2024
	£	£	£
ASSETS			
NON-CURRENT ASSETS			
Intangible assets	5,097,099	5,129,760	5,196,275
Property, plant and equipment	2,666	1,949	3,435
Investments in equity accounted associates	728,463	733,963	728,671
Loans and other financial assets	406,739	374,774	387,603
	<u>6,234,967</u>	<u>6,240,446</u>	<u>6,315,984</u>
CURRENT ASSETS			
Trade and other receivables	24,883	30,209	43,773
Cash and cash equivalents	557,986	528,464	619,197
	<u>582,869</u>	<u>558,673</u>	<u>662,970</u>
	<u>6,817,836</u>	<u>6,799,119</u>	<u>6,978,954</u>
TOTAL ASSETS	6,817,836	6,799,119	6,978,954
EQUITY			
SHAREHOLDERS' EQUITY			
Called up share capital	3,818,489	3,772,584	3,800,789
Share premium	20,372,656	19,591,493	20,090,872
Translation reserve	(1,308,747)	(1,222,984)	(1,166,754)
Share scheme reserve	9,759	9,759	9,759
Retained earnings	(16,215,615)	(15,500,967)	(15,947,900)
TOTAL EQUITY	6,676,542	6,649,885	6,786,766

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)
FOR THE SIX MONTHS TO 30 JUNE 2025

	(Unaudited) 6 Months to 30 June 2025 £	(Unaudited) 6 Months to 30 June 2024 £	(Audited) Year ended 31 Dec 2024 £
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	141,294	149,234	192,188
Borrowings	-	-	-
TOTAL LIABILITIES	141,294	149,234	192,188
TOTAL EQUITY AND LIABILITIES	6,817,836	6,799,119	6,978,954

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 30 JUNE 2025**

	Called up share capital	Share premium	Share Scheme Reserve	Translation Reserve	Retained earnings	Total Equity
	£	£	£	£	£	£
Balance at 31 December 2023	3,745,415	19,109,662	9,759	(1,312,554)	(15,236,025)	6,316,257
Loss for the period	-	-	-	-	(264,942)	(264,942)
Other comprehensive income	-	-	-	89,570	-	89,570
Issue of Share Capital	27,169	481,831	-	-	-	509,000
Balance at 30 June 2024	3,772,584	19,591,493	9,759	(1,222,984)	(15,500,967)	6,649,885

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 30 JUNE 2025**

	Called up share capital	Share premium	Share Scheme Reserve	Translation Reserve	Retained earnings	Total Equity
	£	£	£	£	£	£
Balance at 30 June 2024	3,772,584	19,591,493	9,759	(1,222,984)	(15,500,967)	6,649,885
Loss for the period	-	-	-	-	(446,933)	(446,933)
Other comprehensive income	-	-	-	56,230	-	56,230
Issue of Share Capital	28,205	499,379	-	-	-	527,584
Balance at 31 December 2024	3,800,789	20,090,872	9,759	(1,166,754)	(15,947,900)	6,786,766

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 30 JUNE 2025**

	Called up share capital	Share premium	Share Scheme Reserve	Translation Reserve	Retained earnings	Total Equity
	£	£	£	£	£	£
Balance at 31 December 2024	3,800,789	20,090,872	9,759	(1,166,754)	(15,947,900)	6,786,766
Loss for the period	-	-	-	-	(267,715)	(267,715)
Other comprehensive income	-	-	-	(141,993)	-	(141,993)
Issue of Share Capital	17,700	281,784	-	-	-	299,484
Balance at 30 June 2025	3,818,489	20,372,656	9,759	(1,308,747)	(16,215,615)	6,676,542

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 30 JUNE 2025**

		(Unaudited) 6 Months to 30 June 2025 £	(Unaudited) 6 Months to 30 June 2024 £	(Audited) Year ended 31 Dec 2024 £
Cash flows from operating activities				
Cash used in operations	CF note 1	(286,787)	(258,782)	(610,614)
Net cash used in operating activities		(286,787)	(258,782)	(610,614)
Cash flows from investing activities				
Purchase of intangible fixed assets		(63,833)	(44,750)	(340,718)
Disposal of financial fixed assets		-	410,979	410,979
Issue of loans		(11,179)	(62,550)	(82,423)
Interest received		2,385	860	1,772
Net cash (used in) / from investing activities		(72,627)	304,539	(10,390)
Cash flows from financing activities				
Proceeds of share issue		318,600	300,001	1,096,667
Share issue costs		(19,116)	(21,000)	(60,083)
Net cash from financing activities		299,484	279,001	1,036,584
(Decrease) / increase in cash and cash equivalents		(59,930)	324,758	415,580
Cash and cash equivalents at beginning of period	CF note 2	619,197	203,644	203,526
Effect of exchange rate changes		(1,281)	62	91
Cash and cash equivalents at end of period	CF note 2	557,986	528,464	619,197

NOTES TO THE CASH FLOW STATEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2025

1. RECONCILIATION OF LOSS BEFORE TAX TO CASH USED IN OPERATIONS

	(Unaudited) 6 Months to 30 June 2025	(Unaudited) 6 Months to 30 June 2024	(Audited) Year ended 31 Dec 2024
	£	£	£
Loss before tax	(267,715)	(264,942)	(711,875)
Depreciation	-	69	69
Impairment loss on intangible assets	-	-	-
Impairment loss on loans to associates	2,292	10,966	14,011
Loss/(gain) on foreign exchange movement	22,957	(10,485)	56,666
Finance income	(13,420)	(11,901)	(21,679)
Share of loss / (gain) from associate undertaking	208	(1,857)	3,435
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	(255,678)	(278,150)	(659,373)
Increase in trade and other receivables	19,785	16,700	3,136
Increase / (decrease) in trade and other payables	(50,894)	2,668	45,623
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Cash used in operations	(286,787)	(258,782)	(610,614)

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the cash flow statement in respect of cash and cash equivalents are in respect of the statement of financial position amounts:

	(Unaudited) 6 Months to 30 June 2025	(Unaudited) 6 Months to 30 June 2024	(Audited) Year ended 31 Dec 2024
	£	£	£
Cash and cash equivalents	557,986	528,464	619,197

NOTES TO THE FINANCIAL STATEMENTS - UNAUDITED RESULTS

FOR THE SIX MONTHS ENDED 30 JUNE 2025

1. Basis of preparation

These interim financial statements for the six-month period ended 30 June 2025 have been prepared using the historical cost convention, on a going concern basis and in accordance with applicable UK adopted International Financial Reporting Standards and IFRIC interpretations and with those parts of the Companies Act 2006 applicable to reporting groups under IFRS. They have also been prepared on a basis consistent with the accounting policies expected to be applied for the year ending 31 December 2025, and which are also consistent with the accounting policies applied for the year ended 31 December 2023 except for the adoption of any new standards and interpretations.

These interim results for the six months ended 30 June 2025 are unaudited and do not constitute statutory accounts as defined in Section 434 of the Companies Act 2006. The financial statements for the year ended 31 December 2024 have been delivered to the Registrar of Companies and filed at Companies House and the auditors' report on those financial statements was unqualified but contained an emphasis of matter in respect of a material uncertainty relating to going concern. The auditors' report did not contain a statement made under Section 498(2) or Section 498(3) of the Companies Act 2006.

2. Loss per share

Basic earnings per share is calculated by dividing the earnings attributable to ordinary shareholders by the weighted average number of ordinary shares of 10,957,353,572 (30 June 2024: 5,273,575,857 and 31 December 2024: 6,555,666,212) outstanding during the period.

There is no difference between the basic and diluted loss per share.

**NOTES TO THE FINANCIAL STATEMENTS - UNAUDITED RESULTS
FOR THE SIX MONTHS ENDED 30 JUNE 2025**

3. Called up share capital

The number of shares in issue was as follows:

	Number of shares
Balance at 31 December 2023	4,735,415,387
Issued 1 January 2024 – 30 June 2024	2,716,894,977
Balance at 30 June 2024	7,452,310,364
Issued 1 July 2024 – 31 December 2024	2,820,512,821
Balance at 31 December 2024	10,272,823,185
Issued 1 January 2025 – 30 June 2025	1,770,000,000
Balance at 30 June 2025	12,042,823,185

At 30 June 2025, there were 113,544,706 warrants outstanding (31 December 2024: 113,544,706; 30 June 2024: 2,280,211,573).

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