

ASX / MEDIA RELEASE

22 April 2025

Block 8 – Initial Gravimetric Survey Results

Perth, Australia: Alara Resources Limited (ASX: AUQ) (**Alara** or the **Company**), a base and precious metals producer and explorer with projects in Oman, is pleased to announce results of a gravimetry geophysical (**Gravity**) survey and ongoing fieldwork on the Block 8 exploration concession in Oman (**Block 8** or the **Project**).

Block 8 is the subject of an agreement (**JV Agreement**) dated 22 October 2024, as previously announced¹, for Power Metal Resources plc (AIM: POW, OTCQB: POWMF) (**Power Metal**), a London-listed exploration company with a global project portfolio, to earn a 12.5% stake in the Project. Alara has a 10% stake in Block 8, which may be increased to 70% by meeting an expenditure condition in the JV Agreement, reducible to 57.5% if Power Metal earns its full stake. The remaining joint venture interest is held by a local shareholder. A map of the Block 8 project area is in Figure 1, below.

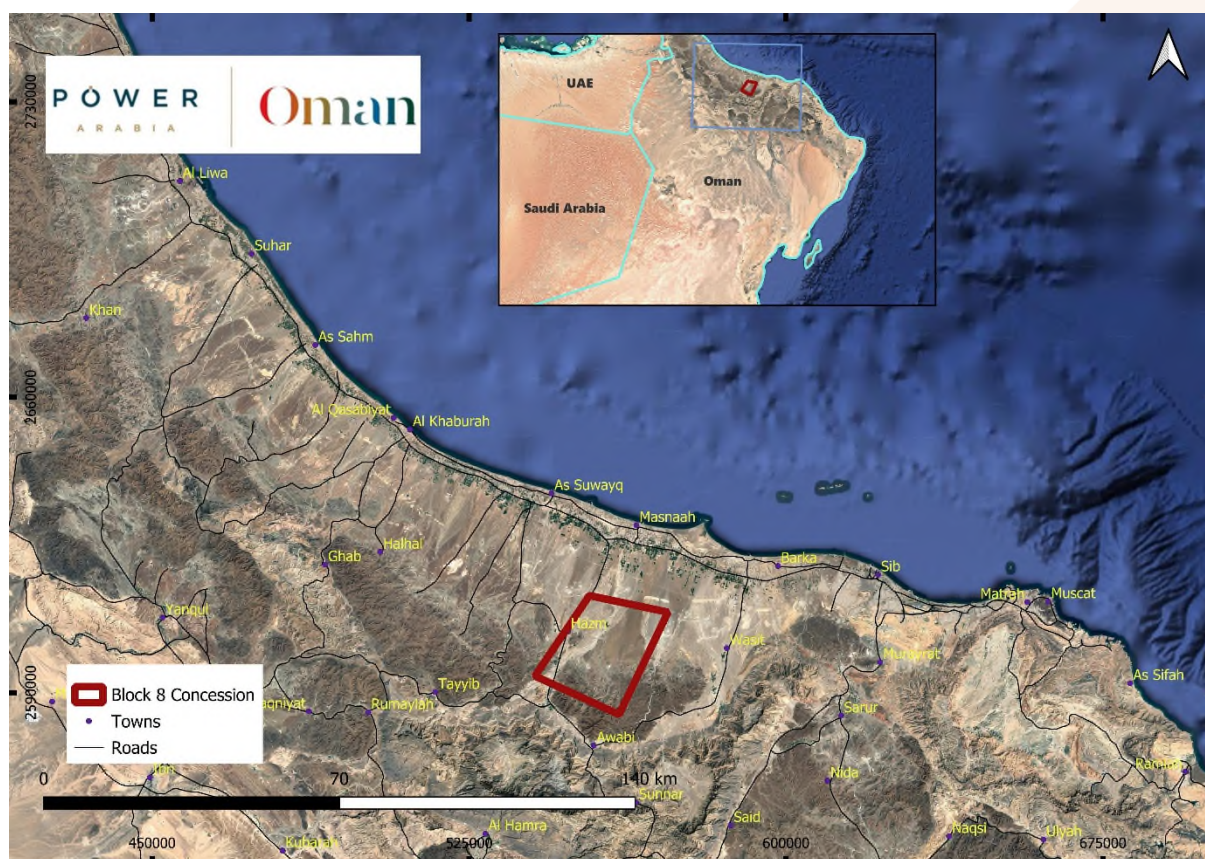


Figure 1. Block 8 Licence Area Location – Oman

¹ See Alara's ASX announcement: *Block 8 Exploration Agreement Signed*, dated 25 October 2024.

The Gravity survey and exploration fieldwork detailed below follows on from the work reported in the Company's earlier announcement of initial Block 8 exploration results². The Gravity method is used to measure gravitation field variations which correspond to density changes which may be associated with subsurface mineral deposits, such as massive sulphides and geological structures and intrusions.

Gravity Survey

The Gravity survey was led and undertaken by the technical team of Power Metal's majority held subsidiary Power Arabia Ltd (**Power Arabia**).

Power Arabia commissioned Oman-based geological consultancy *National Rocks* to conduct a Gravity survey over the Block 8 area as part of a larger survey across the central zone of the licence. The survey, conducted using a CG-5 Autograv gravity meter and a differential GPS at 214 survey stations on a NNE-orientated, 100m by 50m survey grid, was conducted during February 2025.

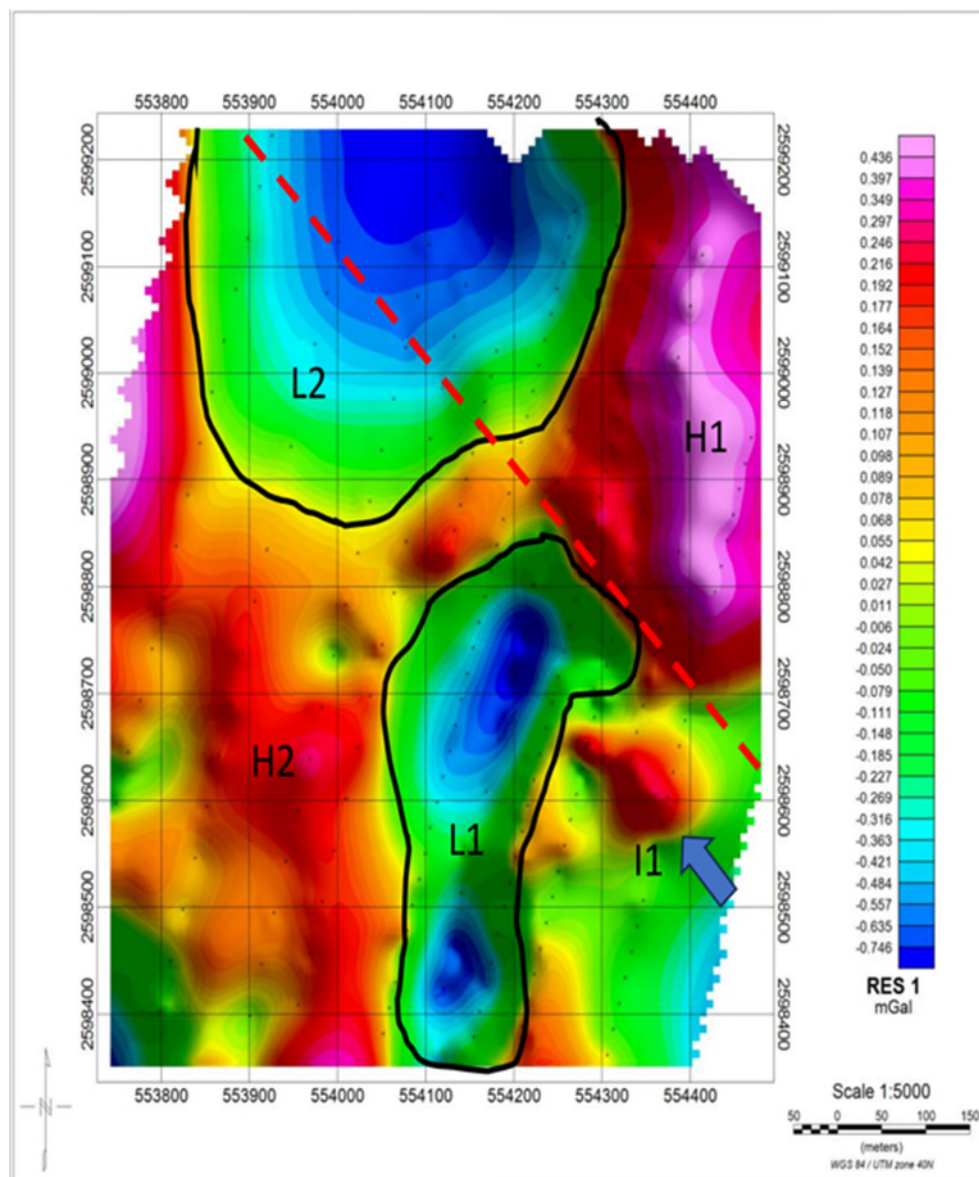


Figure 2: Residual Ground Gravimetric anomaly H1

² See Alara's ASX announcement: *Block 8 Initial Exploration Results*, dated 30 January 2025.

Results were processed by National Rocks with deliverables including Bouguer Anomaly, Residual Anomaly and Gravimetric Inversion models.

The Gravity survey was designed to follow up and aid target definition from copper mineralisation identified by Alara, historical rock chip sampling and Power Arabia trenching work (for which assay sample results are awaited). The survey was designed to test the predicted location of mineralisation buried under transported overburden along strike from the outcropping mineralisation located at surface to the south.

The Gravity survey results have defined five named anomalies, as depicted in Figure 2 and Table 1. The highest-priority gravimetric feature – H1 – is a very strong, north-south orientated, residual anomaly (the **Al Mansur H1 Target**) on the eastern side of the survey area. This anomaly may be associated with potential volcanogenic massive sulphide (**VMS**) mineralisation³.

The H1 Target currently measures some 400m long and at least 10-15m wide and is open along strike to the north. To the south it appears to be cut off by a northwest-southeast trending fault structure.

Anomaly	Summary	Description	Next Steps
H1	Highest Gravimetric Anomaly	Strongest anomaly in the survey area, with almost 0.7 mGal of contrast. The north-south orientation may be associated with possible massive sulphide mineralisation. The anomaly is cut off to the south by an apparent geological fault structure, as indicated by the red dashed line in Figure 2.	Designated 'H1 Target', survey extended to north to delineate full extent
H2	Possible Lithological Contrast	This anomaly may reflect lithological differences between L1 and L2. In the southern portion, there is a north-south gravimetric feature; however, its amplitude is not high enough to be considered a massive ore body.	Ground truthing, field verification
I1	Intermediate Bouguer Anomaly	Values are close to the background, but an elongated Bouguer anomaly with 150 m of extension and 0.22 mGal of contrast is observed (as indicated by the narrow shape). Although the contrast value is low, it may indicate a disseminated mineralisation.	Ground truthing, field verification
L1	Low Gravity Anomaly	Amplitude of 0.7 mGal, interpreted to be associated with an intrusive suite.	Ground truthing, field verification
L2	Low Gravity Anomaly	Amplitude of 0.4 mGal. Shape of anomaly indicates an intrusive or circular geological feature. This anomaly does not correlate with any lithology on the current regional scale mapping.	Ground truthing, field verification

Table 1: Summary of Gravity Survey Anomalies (Shown in Figure 2), over Al Mansur Prospect

Based on these initial results, Power Arabia has now commissioned National Rocks to extend the Gravity Survey grid to the north in order to delineate the full extent of the H1 anomaly. Power Arabia will also investigate the potential for the H1 body to continue to the southeast due to fault structure displacement.

³ Volcanic-associated or volcanogenic massive sulphide (**VMS**) deposits range from lens shaped to sheet-like bodies of sulphide-mineral-rich rock spatially associated with volcanic rocks ranging in composition from basalt to rhyolite. VMS deposits can be divided into three general categories: Cyprus-type; Kuroko type; and Besshi-type. Cyprus-type deposits tend to be small, medium-grade deposits rich in copper and zinc. They are generally lens or mound shaped accumulations of massive pyrite developed in ophiolite-related, extrusive basalt sequences. They are typically underlain by copper-rich "stringer-zones" composed of anastomosing quartz-sulphide mineral veins in extensively chloritised basalt.

A review of historic drilling data shows previous holes, which did not intercept mineralisation, were located to the east of the H1 target. Power Arabia is encouraged by the fact of this anomaly being untested.

With the combination of copper mineralisation identified in the trenches combined with this significant geophysical anomaly, Power Arabia is planning an initial, short diamond drilling program over this target on formal renewal of the Block 8 licence by the Ministry of Mines, Oman, hoped to occur within the coming weeks.

Alara looks forward to providing further updates on receipt of a series of results for stream sediment, ionic leach, trench and rock chip samples and continue to expand knowledge and target identification on Block 8.

Geological Fieldwork

The exploration programme, as outlined in the 30 January 2025 announcement, continues at pace with a further 210 ionic leach samples taken over the areas currently subject to the gravimetric survey work, as well as over interpreted structures and lithological contacts which are consistent with mineralisation observed in other parts of the Semail belt in Oman. Assay results from the sampling are pending.

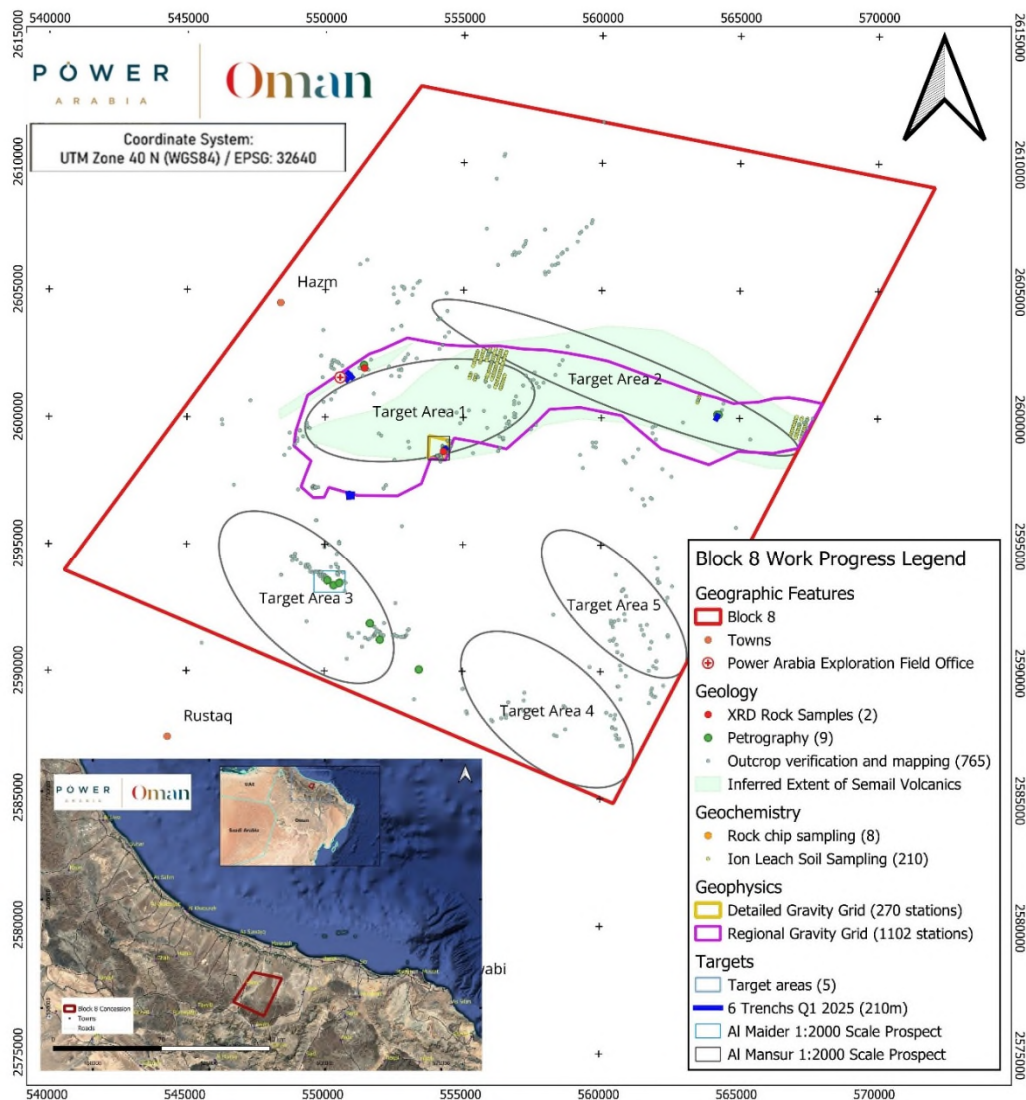


Figure 3: Summary of Block 8 Exploration Work as of March 2025

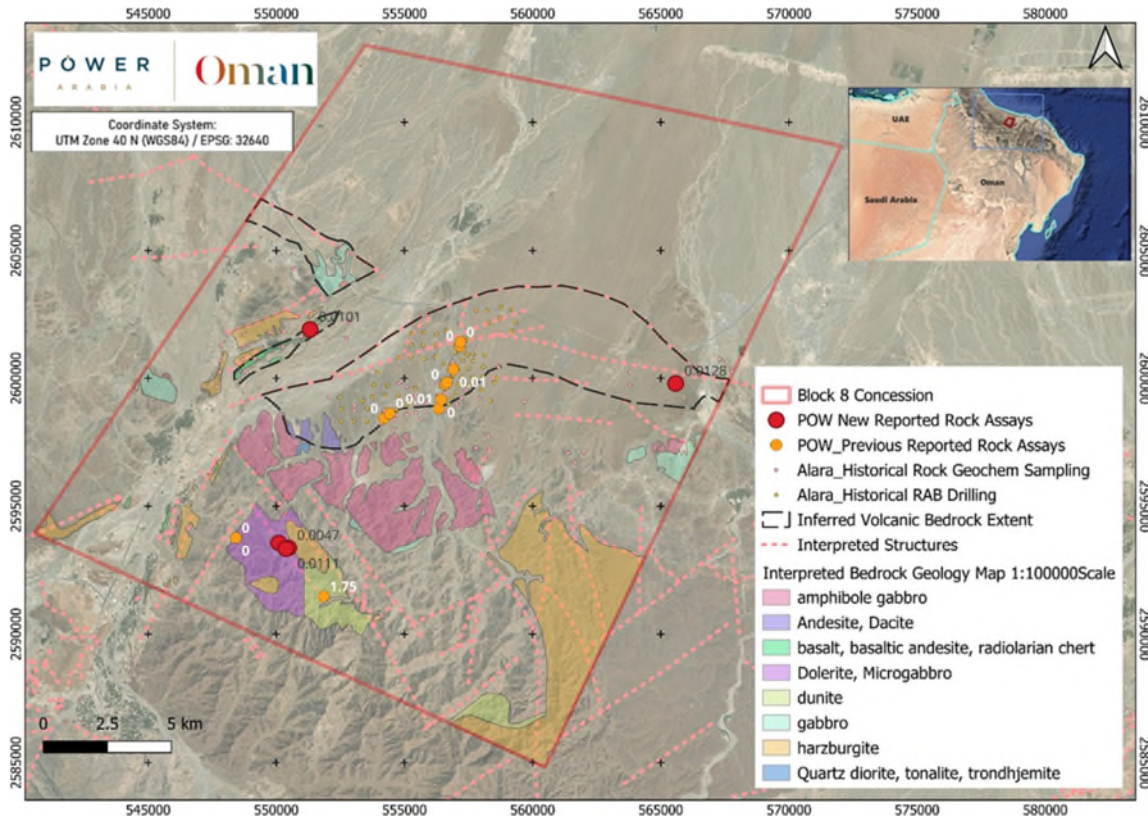


Figure 4. Overview of Block 8 Geology, Structures and Initial Rock-Chip Results (See the Company's ASX announcement: *Block 8 Initial Exploration Results*, dated 30 January 2025 for rock chip assay results.)

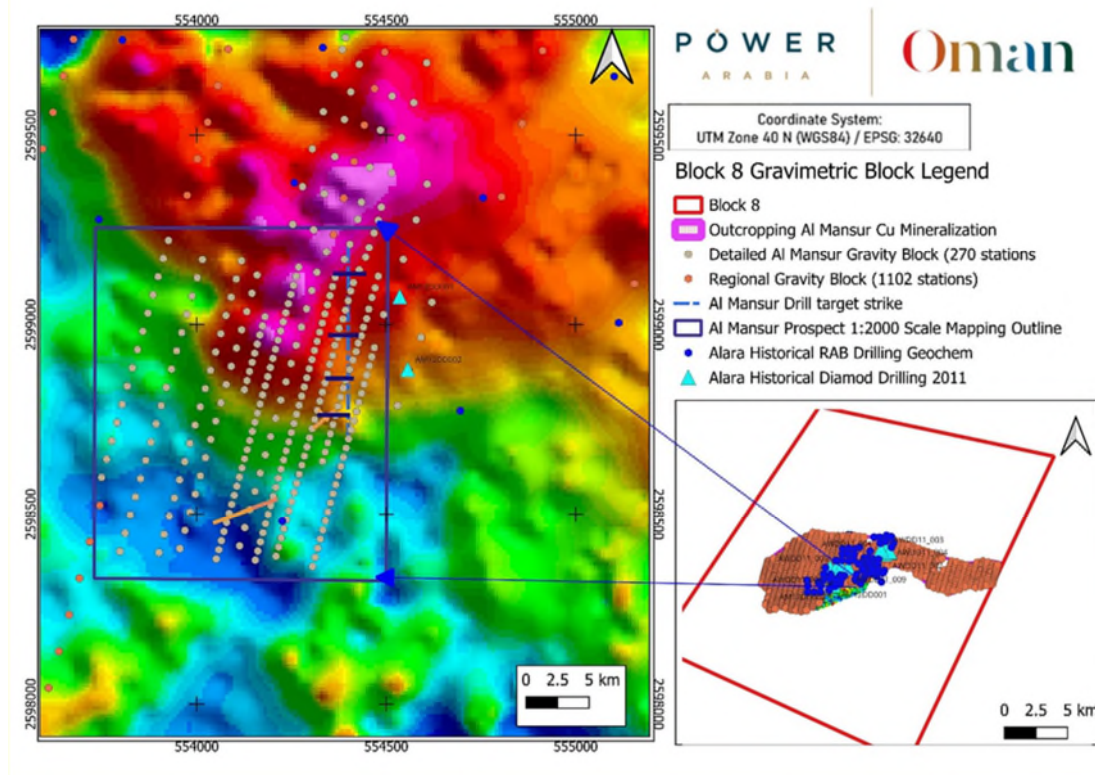


Figure 5. Block 8 Gravimetric Survey Plan over Historical Magnetic RTP Geophysics Image

To date, a total of 765 field locations within Block 8 have been visited for outcrop verification by the geological team (see Figures 3 and 4). All field data is digitally captured using QField and QGIS mapping software. A total of 40 additional rock samples of both *in-situ* and float material, including three

QA/QC samples, two blanks and one laboratory accredited certified reference material sample, have been submitted to ALS for standard analysis.

Power Arabia is currently awaiting further laboratory assay results. Alara looks forward to providing further updates on the next stage of planned work once results become available.

JORC Code Table 1 for the Block 8 exploration program, now updated to include the Gravity survey results, is attached to this announcement.

Important Disclaimer Regarding Future Prospects at Block 8

The information in this announcement constitutes Exploration Results, as defined in the JORC Code. Exploration Results are uncertain by their nature. Nothing in this announcement should be taken to mean or imply that potentially economic copper or other mineralisation has been discovered.

Competent Person Statement

The information contained in this announcement concerning exploration results was prepared under the direction of Mr Nick O'Reilly (MSc, DIC, MIMMM QMR, MAusIMM, FGS), who is a qualified geologist and acts as the Competent Person for this report under the JORC Code. Mr O'Reilly is a Principal consultant working for Mining Analyst Consulting Ltd, which has been retained by Power Metal Resources PLC to provide technical support. Mr O'Reilly is not employed by or a consultant to Alara Resources Limited and Alara has no other relationship with him. Mr O'Reilly consents to the inclusion of matters in this report based on his documentation in the form and context in which it appears above.

ENDS

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About Alara Resources

Alara Resources Limited (ASX: AUQ) is an Australian-based precious and base metals producer and explorer.

Alara is currently focused on operating the Al Wash-hi Majaza Copper-Gold mine and concentrate production facility in Oman. The Company is also continuing exploration activities at its other Omani projects, including the Block 7 exploration licence under the Daris JV, the Mullaq and Al Ajal exploration licences under the Al Hadeetha JV, the Block 8 exploration license under the Awtad Copper-Power Metal JV and the recently awarded Block 22B exploration licence under the Al Hadeetha Mining LLC JV.

Alara's mission is to become a mid-tier minerals producer which will deliver maximum shareholder value through profitable growth driven by low-cost, sustainable operations.

To learn more, please visit: www.alararesources.com.

About Power Metal Resources plc

Power Metal Resources plc (AIM: POW, OTCQB: POWMF) is a London-listed metals exploration company which finances and manages global resource projects and is seeking large scale metal discoveries.

The Company has a principal focus on opportunities offering district scale potential across a global portfolio including precious, base and strategic metal exploration in North America, Africa, Saudi Arabia and Australia.

Project interests range from early-stage greenfield exploration to later-stage prospects currently subject to drill programmes.

Power Metal will develop projects internally or through strategic joint ventures until a project becomes ready for disposal through outright sale or separate listing on a recognised stock exchange thereby crystallising the value generated from our internal exploration and development work.

Value generated through disposals will be deployed internally to drive the Company's growth or may be returned to shareholders through share buy backs, dividends or in-specie distributions of assets.

JORC Code, 2012 Edition – Table 1

Block 8

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (ego submarine nodules) may warrant disclosure of detailed information.</i>	- Random chips, float grab, stream sediments Soil Sampling was the main source of information from surface samples. - Trenching samples were collected as channels on variable widths. - Chips, float and trench samples were prepared by crushing to 70% passing <2mm and then pulverizing to 85% passing <75 um. A split is taken and the samples are assayed used Au-AA26 (atomic absorption) and ME-ICP61 (multi-element inductively coupled plasma mass spectrometry analysis). The ME-ICP41 analysis covers a 35 elements suite. - The stream sediments were collected according to Power stream sedimentary sampling SOP, the samples were sent for AuME-ST44 analysis to ALS Global through ALS Arabia Biyaq Laboratory.
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (ego core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i>	- No drilling has been undertaken by Power Arabia - Alara Resources completed prior to 2012 RAB drilling comprising 1747m in 76 hole and 299 m from 11 holes for Diamond Drilling. The drilling, logging, sampling, and assaying methodology were JORC compliant. - Downhole surveys were conducted on the drilling, using Reflex ez-shot magnetic tool.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximize sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No drilling was undertaken by Power Arabia.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	Not applicable as no drilling was undertaken
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	- Not applicable as no drilling completed by Power Arabia - Surface samples and trench samples were prepared and dispatched by geologists, including preparation of a chain of custody and packaging. All samples were sent to ALS Arabia Biyaq in Muscat for preparation and analysis completed through ALS Global. - Field duplicates, certified reference materials, and blanks are each inserted into the sampling stream at a rate of 1:10 samples –. - The sample size analysed is deemed to be appropriate for this style of mineralisation.
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	- No CRM were inserted on the rock chip sampling - Certified Reference Material (Standards) were sourced from OREAS analytical company in Australia and were inserted at the rate 1:20 in the sample stream to confirm accuracy of analysis from the submitted sample collected. Blank and Duplicates were also inserted in the sample string to measure the laboratory contamination and precision of analytical results respectively. 6 standards, 6 blanks and 2 duplicates

Criteria	JORC Code explanation	Commentary
		were inserted in 135 Stream sediments samples.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	- Data is stored in virtual Egnite in UK and is regular backed up. - Given the QA/QC protocols implemented and the procedures used for logging, sampling and assaying at the site there exists confidence in the data uploaded in the virtual Egnite.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	- Collars are surveyed using DGPS unit. - Downhole surveys every 6 to 30m allow accurate plotting of the holes in 3D space. - All data were collected in UTM WGS 84, Zone 40 N/EPGS:32640
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	No Mineral Resource or Ore Reserve are being reported
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No Mineral Resource or Ore Reserve are being reported
Sample security	The measures taken to ensure sample security.	A clear chain of custody exists between sample collection and delivery to the laboratory.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No formal audits have taken place.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</i>	Power Metal is in a US\$740,000 legally binding agreement to earn a 12.5% stake in the Block 8 concession in Oman ("Block 8") with Alara Resources Ltd ("Alara") an Australian ASX-listed precious and base metals explorer and developer operating in Oman and Awtad Copper LLC, an Omani company that is the current holder of Block 8 concession. In 2013, Block 8 expired and was not renewed again until 30 April 2024. It has been renewed for one year and expires on 29 April 2025. The previous exploration license only allowed exploration for limited elements. The renewed license allowed exploration for all elements and it is opinion of the Power Arabia review and strategy to explore for all permissive mineralization types.
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	- Airborne Magnetics geophysical surveys were completed by World Geoscience for the Ministry in 1992. - Alara Resource completed Helicopter borne VTEM survey comprising 87 line kilometre in 2012, ground magnetic surveys of 370 Line kilometres and Ground IP surveys for 14.4 Line Kilometres. 1747m in 76holes of RAB and 299m in 11holes diamond drilling, 75 samples for surface rock chip sampling analysed.

Criteria	JORC Code explanation	Commentary
Geology	• <i>Deposit type, geological setting and style of mineralisation.</i>	• The Semail Ophiolites stratigraphy from bottom to the top is summarized and described as follows and the related mineral occurrence of interest. ○ Tectonites (Chromite pods potential to occur at the top of Tectonites) ○ Cumulative sequence ○ High-level gabbro ○ Sheeted-dyke complex ○ Semail volcanics rocks (VMS occurrences along contact of Upper and Lower Volcanics)
Drill hole Information	• <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	• Not applicable;
Data aggregation methods	• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	• Not applicable; no Exploration Results are specifically reported.

Criteria	JORC Code explanation	Commentary
<i>Relationship between mineralisation widths and intercept lengths</i>	• <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i>	• Not applicable
<i>Diagrams</i>	• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	• included
<i>Balanced reporting</i>	• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	• included.
<i>Other substantive exploration data</i>	• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	• In February 2025 a gravimetry geophysical survey was undertaken at the Al Mansur prospect at Block 8. The survey utilised a CG-5 Autograv Gravity Meter and a differential GPS at 214 survey stations on a NNE orientated 100m by 50m survey grid, for data deliverables including Bouguer Anomaly, Residual Anomaly and Gravimetric Inversion model.
<i>Further work</i>	• <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	• As outlined in the body of the announcement to which this Table is annexed.