

MINING FLASHNOTE

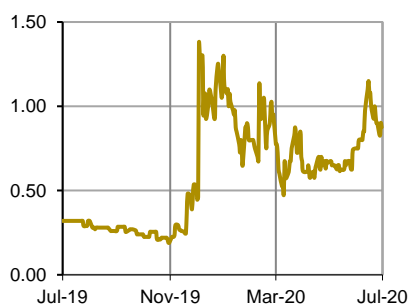
Oracle Power PLC (ORCP AIM)

09 July 2020

Stock Data

Share Price:	0.751p
Market Cap (M):	£15.25
EV (M):	£15.01

Price Chart



52 Week Range

1.8p	0.751p
0.19p	

Company Summary

Oracle is an AIM listed coal developer with a primary interest in the Thar Coalfield Block VI area located in the Sindh Province of South-Eastern Pakistan. The company's intention is to develop a 4.5Mt pa coal mine and mine mouth 7000MW power station, and then expand the project to 9Mt pa of coal and 1,400MW of electricity.

MAIN SHAREHOLDERS HOLDING

Sheikh Ahmed Bin Dalmook	15.1%
Brandon Hill Capital	10.4%
Power Equity Investments Ltd	7.77%
Dr K Laghari	4.83%
InterTrader Ltd	4.55%

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Oracle Announces £1.5M Subscription and £45M Financing Facility

Event

Oracle Power PLC ("Oracle") has announced that it has entered into a financing facility comprising a share subscription deed for new ordinary shares of 0.1 pence each in the Company ("Ordinary Shares") raising £1.5M before costs (the "Share Subscription") and a linked placing subscription facility for a commitment amount of up to £45M (together the "Financing Facility"), subject to various conditions, together with the issue of certain warrants over Ordinary Shares. The facility was arranged by Riverfort Global Capital Ltd ("Riverfort") with certain investors, being YA II PN, Ltd and Riverfort Global Opportunities PCC Limited (together the "Investors", each an "Investor").

Comment

The Share Subscription of £1.5M will be used alongside funds received from the recent exercise of warrants to strengthen the working capital position of Oracle and the company is now fully funded until January 2022.

The Financing Facility increases Oracle's funding flexibility as current commercial activities at Thar Block VI continue and provides access to scalable capital to support project development. The directors believe that this will also put the company in a strong negotiating positions with potential additional opportunities to develop power and natural resource projects.

Naheed Memon, CEO of Oracle, commented: "We believe that the execution of a funding facility with the Investors arranged by Riverfort on such a scale should prove to be a crucial element in unlocking the potential for Oracle's long term growth. We continue to strive to expedite progress at the Thar Block VI Project in Pakistan and are committed to achieving project milestones in as short a timeframe as practicable. In parallel with this, the Board remains aware of additional potential compelling opportunities, with the potential for a quick turnaround, to which we believe we can apply our experience and ability to develop lucrative power and natural resource projects. We welcome the new investment in the Company and consider it to reinforce the confidence in the quality of Oracle's existing interests and growth strategy and deliver high returns for all stakeholders."

Research Disclosures

Peter Rose

Peter has 34 years' experience in equities as a resources analyst; he has been at Brandon Hill Capital for 13 years, after having spent 11 years with Deutsche Bank in Australia. Prior to this he spent 2 years with Prudential Bache and 6 years with James Capel. Peter's industry experience includes 16 years as a metallurgist, 3 years with De Beers in South Africa and 9 years in the uranium industry, six of which were spent at the Ranger Uranium mine. Peter holds a BSc degree in Applied Mineral Science from Leeds University UK and a Bachelor of Commerce from the University of South Africa. Peter is also a member of the Institute of Materials, Mining & Metallurgy and a chartered engineer.

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Research disclosure as of 09 July 2020

<u>Company Name</u>	<u>Disclosure</u>
Oracle Power PLC (ORCP AIM)	1,2, 7, 8, 9

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