

Funding to Advance 2026 Development Milestones

HIGHLIGHTS:

- **\$1.325 million raised via a Placement to new and existing institutional, sophisticated, and professional investors.**
- **Proceeds to progress the 2026 work program, including the hydrogen prototype tank and Class Approval workstreams, CO₂ program activities and corporate costs.**
- **LCO₂ tank FEED program and associated Class Approval workstreams remain funded by Yinson under existing arrangements.**

Provaris Energy Ltd (ASX.PV1, **Provaris, the Company**) is pleased to announce it has received firm commitments to raise \$1.325 million (before costs) via an oversubscribed placement of new fully paid ordinary shares (**Placement**).

The Placement was supported by both new and existing institutional, sophisticated, and professional investors reflecting the continued confidence in Provaris' strategy and progress across its technical and commercial programs for both hydrogen and carbon dioxide (CO₂) storage and transport.

Funds raised will be applied to the continuation of the 2026 work program which includes:

- The proprietary hydrogen prototype tank and Class Approval program, including operating costs for Provaris' Robotic Innovation Centre, Norway.
- Execution of the liquid CO₂ (LCO₂) tank development program and Class Approval in partnership with Yinson, including ongoing development of new partners and product development.
- General working capital to support ongoing business development and corporate costs.

These workstreams continue to be integral to Provaris' strategy of developing capital-efficient, scalable solutions for hydrogen and CO₂ maritime transport and storage, in alignment with Europe's need for efficient and cost-effective supply chains to enable the reduction and removal of industrial emissions.

Provaris Managing Director and CEO, Martin Carolan, commented *"The Board would like to thank the support from both new investors and existing shareholders which reinforces confidence in Provaris' strategy and technical progress we have made in recent quarters. This placement supports continued momentum across our hydrogen and CO₂ programs while we progress partner-aligned funding initiatives."*

Placement Details

The Placement will comprise the issue of 132.5 million new fully paid ordinary shares (**New Shares**) at an issue price of \$0.01 per share, which represents a discount of 9.1% to the closing price on 2 March 2026 and a 20% discount to the 15-day Volume Weighted Average Price. The New Shares issued under the Placement will be accompanied by one free-attaching unlisted option for every three shares issued, exercisable at \$0.03 and expiring on 20 February 2027.

The Placement will settle in a single tranche with the New Shares and options to be issued under the Company's existing ASX Listing Rules 7.1 and 7.1A placement capacities. Settlement of the Placement is expected to occur on Tuesday, 10 March 2026 and the New Shares will rank equally with the Company's existing fully paid ordinary shares.

Ethicus Advisory Partners & Sharewise Capital acted as Joint Lead Managers to the Placement.

To review this Announcement or submit Q&A please visit the **Provaris InvestorHub** [here](#)



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This announcement has been authorised for release by the Board of Provaris Energy Ltd.

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Provaris InvestorHub

We encourage shareholders and potential investors to utilise our InvestorHub for any enquiries regarding this announcement or other areas related to Provaris. This platform offers an opportunity to submit questions, share comments, and view video summaries of all announcements, media and relevant industry publications.

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About Provaris Energy

Provaris Energy Ltd (ASX: PV1) is advancing innovative Compressed Hydrogen (H₂) and Carbon Dioxide (CO₂) storage and transport solutions through proprietary tank designs for storage maritime gas carriers, and integrated supply chain development. Focused on simplicity, efficiency and scalability, Provaris enables regional supply chains that support the global energy transition.

www.provaris.energy