



# ecosparc® Webinar

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November 2025

ASX: SPN

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# Transforming Vast Global Industries with Tech



Sparc Technologies (SPN) is a developer of two transformative technologies for multi-billion \$ industries



## Leading the Next-Generation Green Hydrogen Revolution Without Electrolyzers

- **Disruptive Technology:** Sparc's photocatalysis technology uses only sunlight and water to produce green hydrogen — without electrolyzers.
- **World-Class Partners:** Sparc is partnered with **Fortescue** and the **University of Adelaide** within the Sparc Hydrogen JV.
- **Scalable and Low-Cost:** Solar-driven process requires less energy and infrastructure and offers significant potential cost advantages.
- **Key Catalysts:** First-of-its-kind pilot plant under commissioning in South Australia, delivering proof of concept.



## Tackling the Global Corrosion Challenge using Proprietary Graphene Additives

- **Global Market Opportunity:** Additive for the **US\$33 billion** anti-corrosion coatings market for protecting steel assets.
- **Real-world Trials:** With **Dulux Australia, SA Govt, BHP Mitsubishi, Santos** and **29Metals** to validate **ecosparc®** enhanced coatings.
- **Key Benefits:** 46x ROI for asset owners via extended time between maintenance events plus CO<sub>2</sub> savings.
- **Key Catalysts:** Positive field trial results delivered in 2025 with commercialization expected in FY26.

# Corporate Snapshot

**117m**

**Shares on issue**

**\$18m**

**Market Cap\***

**\$0.15**

**Share price\***

**\$2.4m**

**Cash\*\***

**~40%**

**Top 20 s/holders**

**5.6%**

**University of Adelaide**

## Board & Key Management



**Nick O'Loughlin**  
Managing Director



**Simon Kidston**  
Non-Exec Chair



**Daniel Eddington**  
Non-Exec Director



**Dr Denis Wright**  
GM Graphene



**Kristen Kubank**  
CFO

## Key Partners & Collaborators



**Fortescue**



**Dulux**



**Government of South Australia**  
Department for Infrastructure and Transport



**THE UNIVERSITY  
of ADELAIDE**

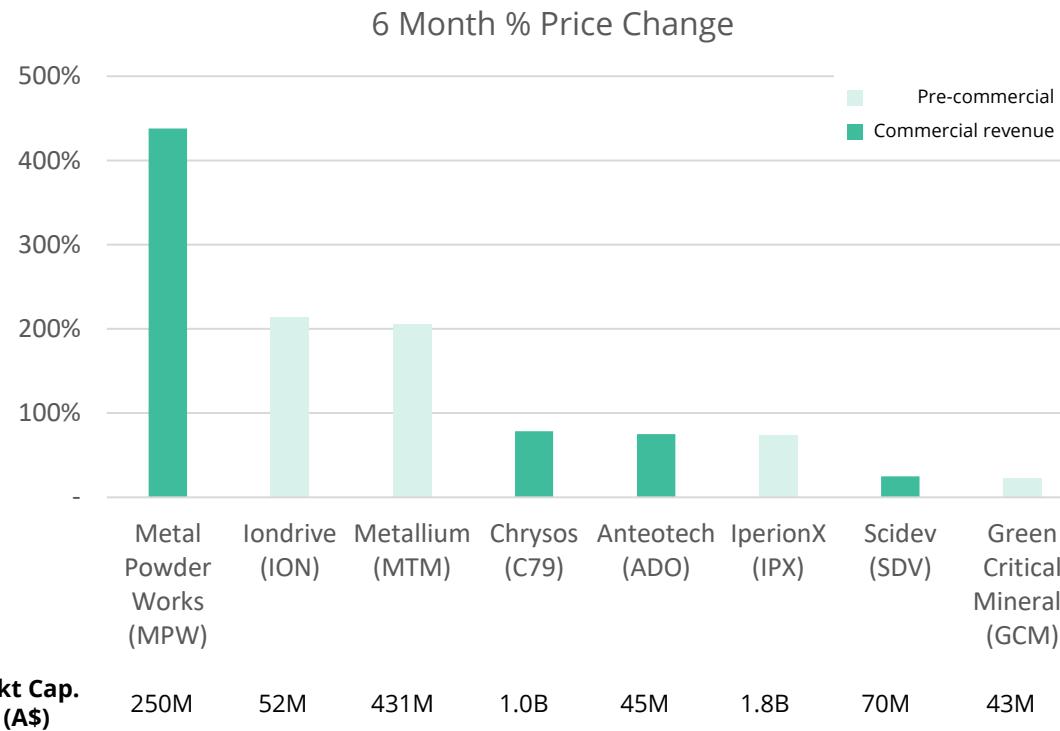


**DETMOLD GROUP**

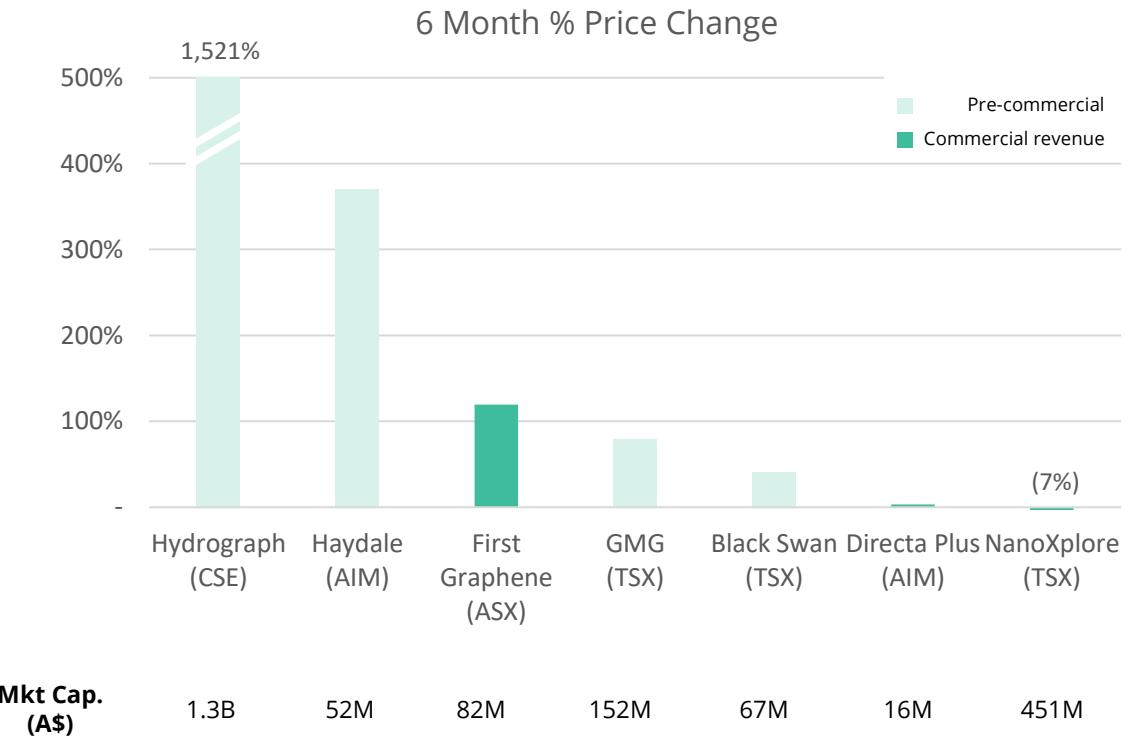
**29**  
**Metals**

# Significant Tailwinds for Critical Technologies

## ASX industrial technologies



## Global graphene manufacturers



Sustainability and critical minerals linked industrial technologies are seeing generating significant investor interest, as are overseas graphene manufacturers



**ecosparc®**

# Tackling Corrosion Through Enhanced Steel Coatings



Government of South Australia  
Department for Infrastructure  
and Transport



BHP Mitsubishi Alliance (BMA) is a 50:50 joint venture between BHP Group Limited and Mitsubishi Development Pty Ltd that was formed in 2001.

# Unlocking the Potential of Graphene: A Next Generation Super-Material

**Graphene** is a Nobel prize winning **super-material** made of carbon atoms arranged in a 2D-lattice which has unique and powerful properties  
To name a few..... **200x stronger than steel, highly flexible, thermally and electrically conductive, high surface area, antimicrobial**

## Graphene producers

Focused on the production of graphene, generally using proprietary methods – 700 graphene grades available globally<sup>1</sup>

Business model is to sell as much graphene, generally in powders, at the highest possible price

Industry and end-use agnostic

## Sparc Technologies

Does not produce graphene; focused on sourcing the right graphene grade(s) for the target application

Business model is to develop and sell industry ready “drop-in” graphene based additives at the best unit price

Industry specialists in coatings and polymers



**Sparc Technologies is creating a new market for its graphene technology. It is one of the first companies globally to bring this innovation in the protective coatings industry to life...**

# Sparc's Graphene Technology Platform



## Commercialisation



### PROTECTIVE COATINGS (PAINT)

- ▶ Sparc's flagship graphene based additive product, **ecosparc®**, has been developed to enhance currently used protective steel coatings.
- ▶ Commercialisation of **ecosparc®** is expected in FY26.

US\$33bn<sup>1</sup>

## Research & Development Portfolio



### SUSTAINABLE PACKAGING

- ▶ Collaboration Agreement with **Detmold Packaging** targeting development of graphene enhanced sustainable packaging products through lower plastic use.

US\$272bn<sup>2</sup>



### AQUACULTURE / ANTIFOULING

- ▶ Sparc is developing technology (**biosparc®**) which substantially reduces fouling on marine infrastructure.
- ▶ Sparc and Flinders University were recently awarded a **~\$350k grant** from the Australian Government.

US\$1.25bn<sup>3</sup>



### ARTIFICIAL INTELLIGENCE

- ▶ Sparc in partnership with the **Australian Institute of Machine Learning** are developing AI tools for quickly and accurately assessing corrosion.
- ▶ Proof of concept and market soundings are underway.

TBC

Market Size:

1. Average market forecast from Snsinsider, Fortune Business Insights, Mordor Intelligence (PC), Research Nester, Researchhandmarkets, Strategic Market Research, Mordor Intelligence (Marine) and Technavio

2. Sustainable Packaging Market, Grand View Research 2024  
3. Global Aquaculture Nets, Verified Market Reports 2025

# The Problem – Corrosion of Steel Assets



## **The Cost and Carbon Problem**

- ▶ **~\$6 trillion** direct and indirect costs associated with the impact of corrosion globally per annum<sup>1</sup>
- ▶ Corroded steel replacement accounts for up to **3.4% of global greenhouse gas (GHG) emissions**<sup>1</sup>

## **The Business Interruption Problem**

**Asset shutdowns**

**Productivity loss**

**Safety risks**

***Regular Maintenance Using Protective Steel Coatings***

# A Cutting-Edge Additive for Steel Coatings



**Proprietary knowledge and data underpins leading product in market**



**Extensive testing to international standards shows >25% anticorrosive performance boost**



**Strong customer pipeline; multiple field trials underway with major end-users**



**Independent lifecycle analysis quantifies significant emissions and cost savings**



**Manufacturing capacity in place to support commercialisation**



# Multi-Billion Dollar Markets for Steel Coatings



**Protective coatings** are used to prevent or reduce damage from corrosion, abrasion and weathering within oil & gas, mining and general infrastructure.

**Marine coatings** are specific types of protective coatings designed for ocean-going vessels including anti-fouling coatings used on ship hulls.

## Protective Coatings

**US\$16.8b**

Market Size, 2024<sup>1</sup>

### Major Players<sup>2</sup>



6.7%  
CAGR

**US\$24.8b**

Market Size, 2030<sup>1</sup>

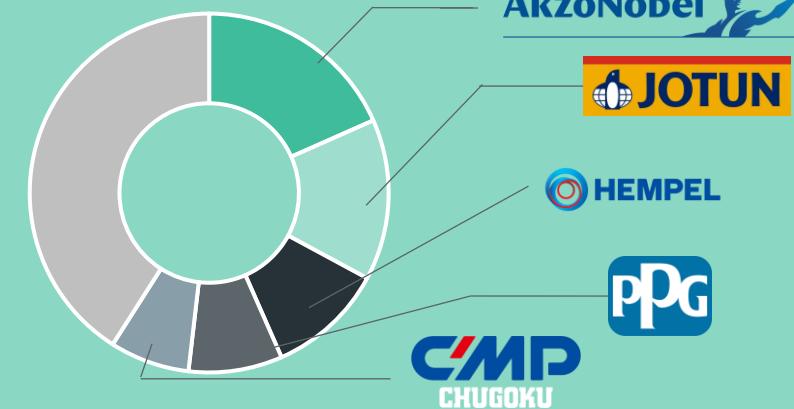


## Marine Coatings

**US\$5.8b**

Market Size, 2024<sup>1</sup>

### Major Players<sup>3</sup>



6.6%  
CAGR

**US\$8.5b**

Market Size, 2030<sup>1</sup>

1. Average market forecast from Snsinsider, Fortune Business Insights, Mordor Intelligence (PC), Research Nester, Researchandmarkets, Strategic Market Research, Mordor Intelligence (Marine) and Technavio

2. Sourced from Straits Research, <https://straitsresearch.com/report/protective-coatings-market>

3. Sourced from Mordor Intelligence, <https://www.mordorintelligence.com/industry-reports/marine-coatings-market>

# Proprietary Knowledge is our Advantage

Sparc Technologies believes **ecosparc®** is the leading graphene-based additive for the steel protective coatings market based on extensive lab and field performance data and growing traction with global customers

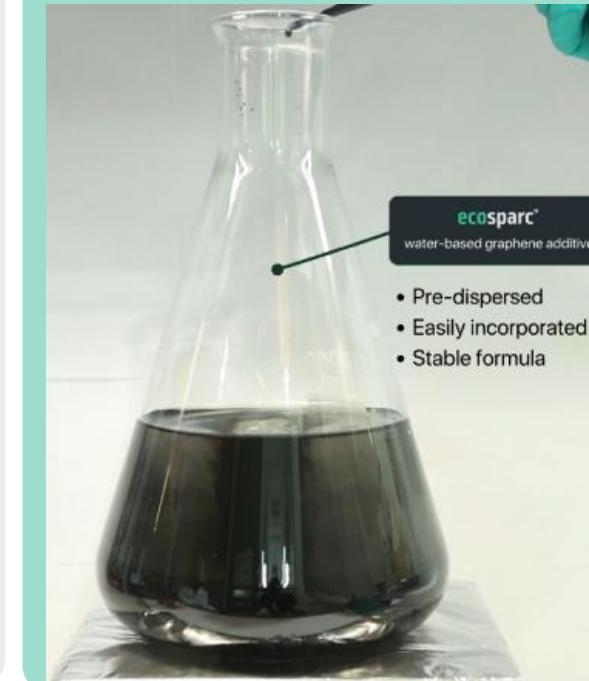
## Extensive Data Package

- ▶ **9 rounds** of cyclic corrosion testing and **>4,000 panels** to ISO standards
- ▶ Corrosion performance (creep) improvements ranging from **26%<sup>1</sup>** to **79%<sup>2</sup>**
- ▶ Growing field-based data in relevant corrosive environments

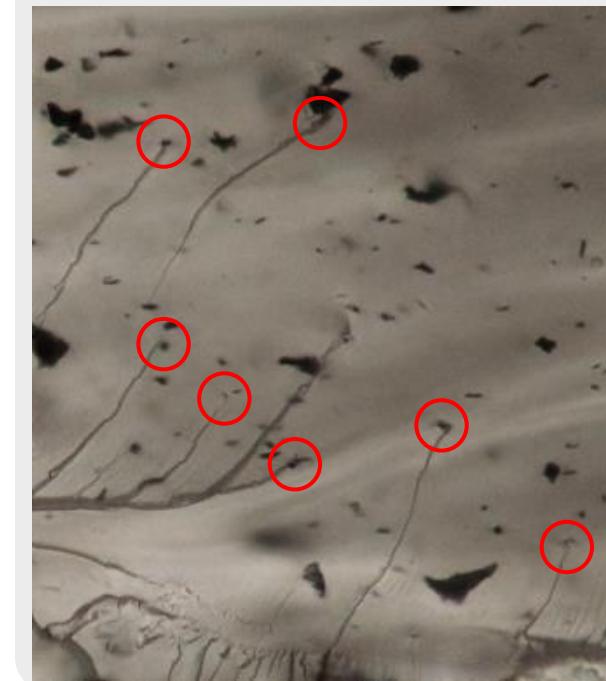
## Highly Experienced Team

- ▶ Team built on the back of industry experience: **>120 years** combined in the global coatings industry
- ▶ >6 years of laboratory work focused on incorporating graphene in protective coatings
- ▶ Blend of technical and commercial expertise

## Proprietary Sourcing & Dispersion



## Demonstrated Method of Action



# Repeatable Corrosion Performance Improvement

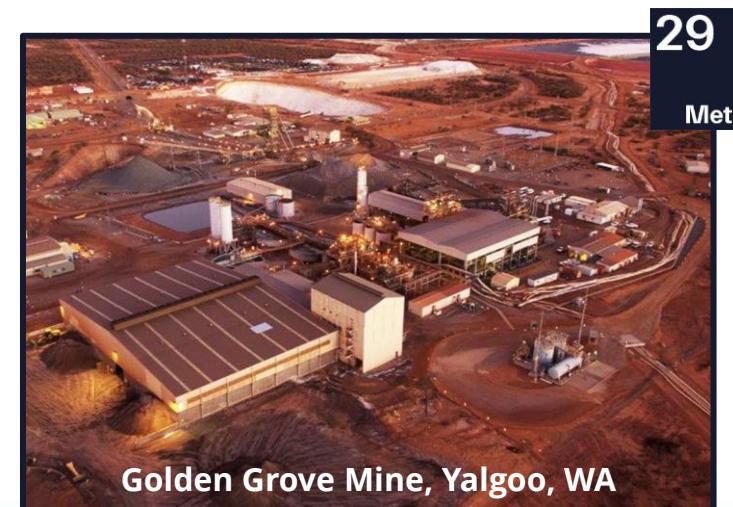
- ▶ Sparc has completed **nine rounds** of cyclic corrosion testing and **>4,200 panels** to ISO standards showing significantly improved anticorrosion performance.
- ▶ The majority of this testing has been performed in commercially available coatings with and without **ecospars®** providing a direct comparison.
- ▶ Sparc believes that the quantity and consistency of its cyclic corrosion data working with graphene based additives is **unmatched across the coatings industry**.

Vintage	Duration (hrs)	Relative corrosion performance improvement (scribe creep)	Benchmark coating
2020	1,000	34% 79%	Test bed formula
2021	1,680	72%	Zinc primed test bed formula
2022	4,200	42%	Commercially available coating
2022	1,680	n.m. <sup>1</sup>	Commercially available coating
2023	4,200	26%	Commercially available coating
2022	1,680	47%	Commercially available coating
2023	4,200	32%	Commercially available coating
2024	4,200	31%	Commercially available coating
2025 (field trial coatings)	4,200	28% (0.100% Gr) 47% (0.125% Gr)	Commercially available coating

1. Inconsistent data which was repeated in subsequent rounds

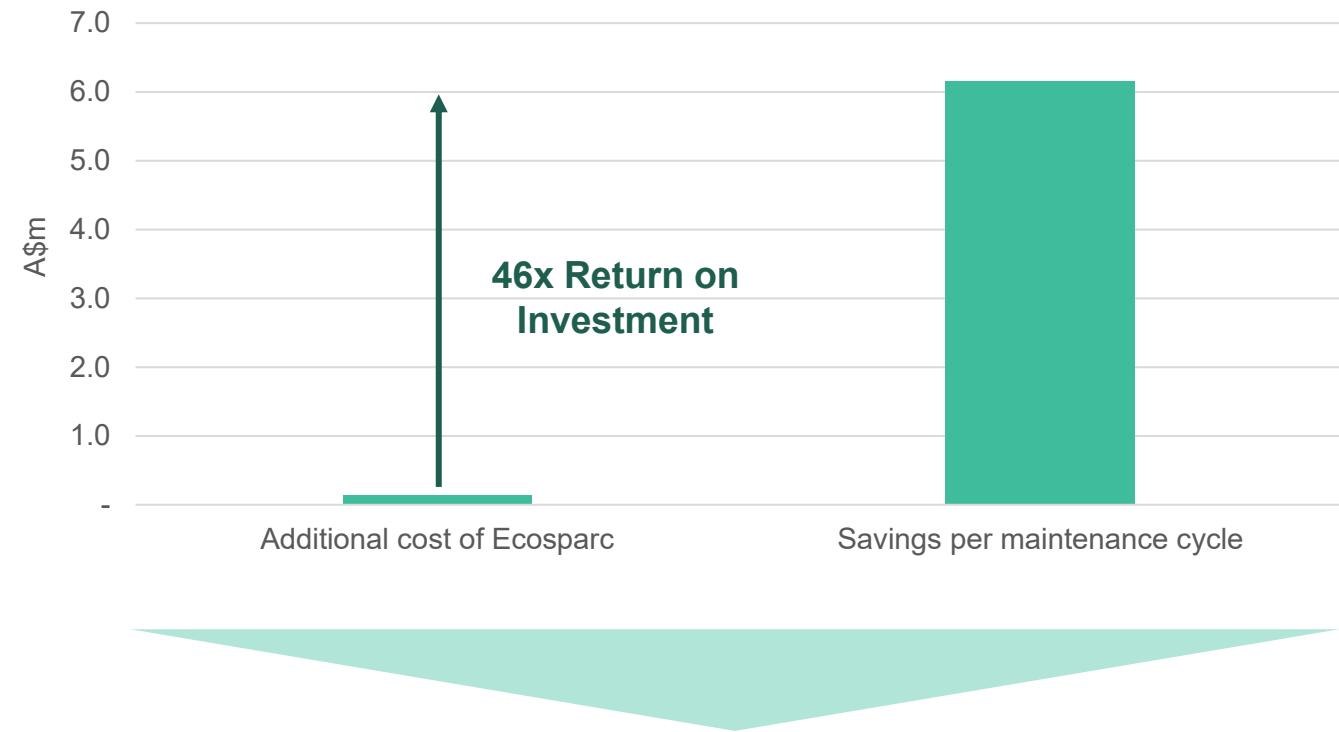
# Field Trials Demonstrating End-User Appetite

- ▶ Sparc commenced collaborative field trials using **ecosparc®** enhanced coatings >12 months ago with positive coatings performance reported.
- ▶ Sparc recently commenced its first collaborative coatings project with Dulux Australia at the Cape Jaffa Lighthouse in Kingston SE, South Australia.



# Underpinned by Significant Value-in-Use

- ▶ Independent **lifecycle assessment** (LCA)<sup>1</sup> completed in August 2023.
- ▶ **Cost and emissions savings** over 50-year asset life were based on a conservative improvement in corrosion resistance<sup>2</sup>.
- ▶ **Significant (46x) ROI** is achieved given coatings costs are a small proportion of the overall cost of steel asset maintenance.
- ▶ Analysis **does not** include any returns from potential productivity benefits or asset life extensions.



**~750t**

Lifetime reduction in carbon emissions<sup>3</sup>



**~A\$34m**

Lifetime savings in steel recoating costs<sup>3,4</sup>

1. See ASX Announcement [30 August 2023](#)

2. 26% improvement; See ASX Announcement [12 September 2023](#)

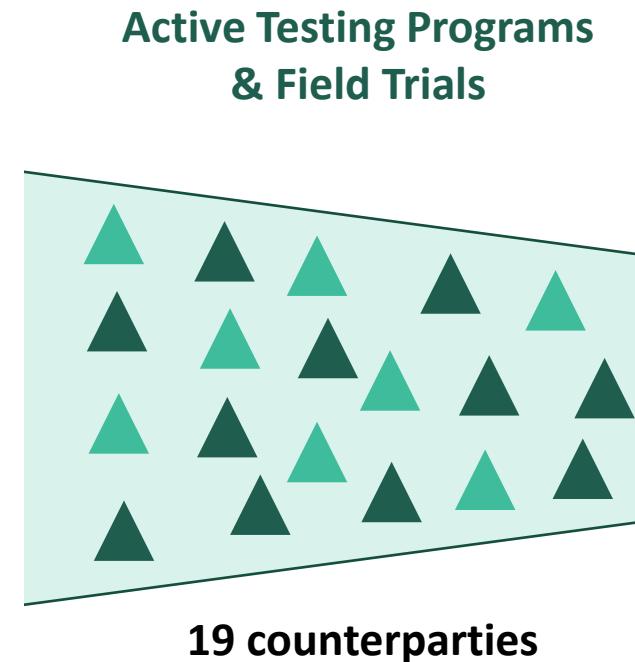
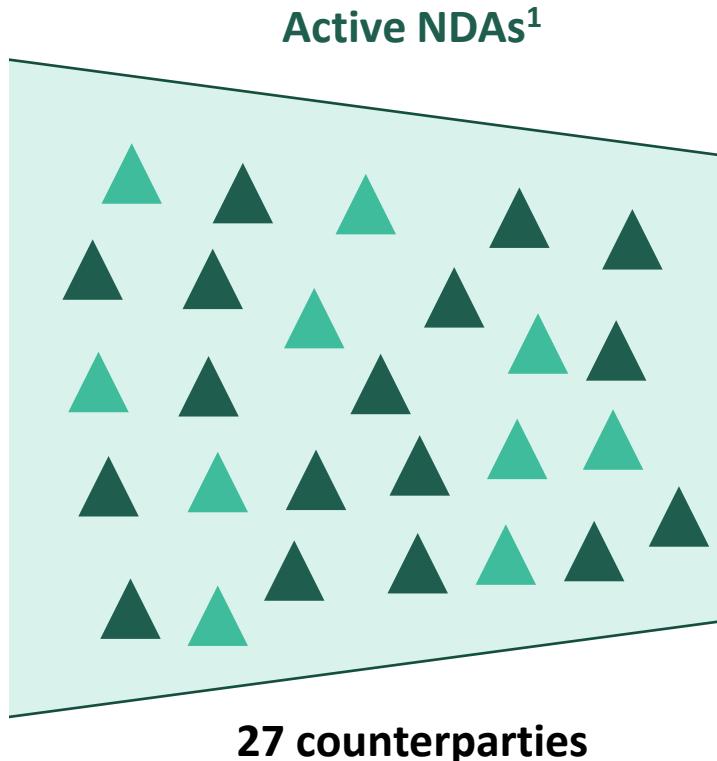
3. Bontick, P.A. (2023), Carbon footprint of ecospa<sup>®</sup> graphene additive for protective coating applications, Lifecycles, Melbourne, Australia

4. Cost savings accruing from both the reduction in paint use and fewer maintenance events

# Strong Potential Customer Pipeline



## Potential Customer Pipeline Contains Global Coatings Manufacturers & End-users



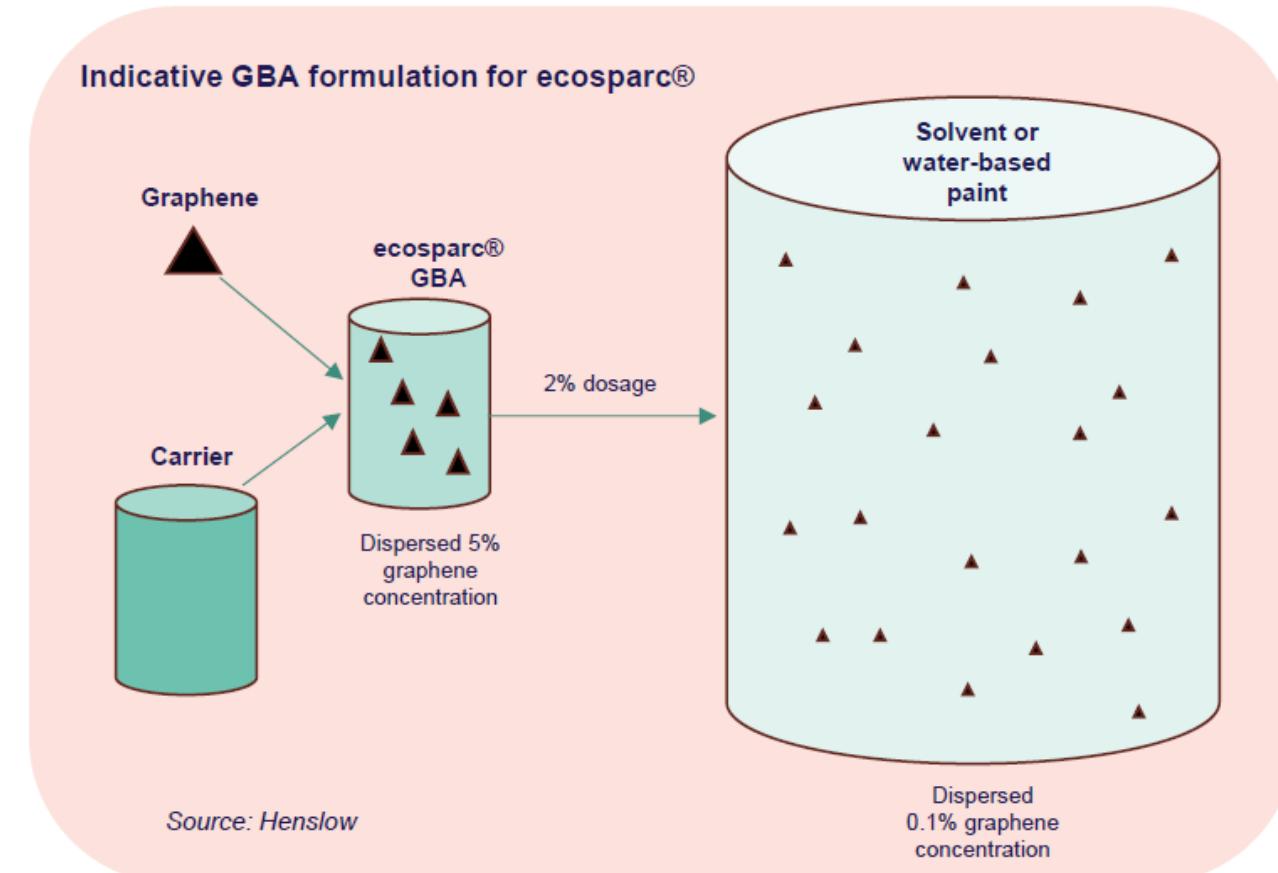
- ▲ Asset owners
- ▲ Coatings & additive manufacturers

1. Excludes NDAs with graphene suppliers and other service providers

2. Commercial negotiations are currently incomplete and confidential. Investors are cautioned that there are no guarantees that binding purchase agreements will be entered into

# Commercialisation Plan

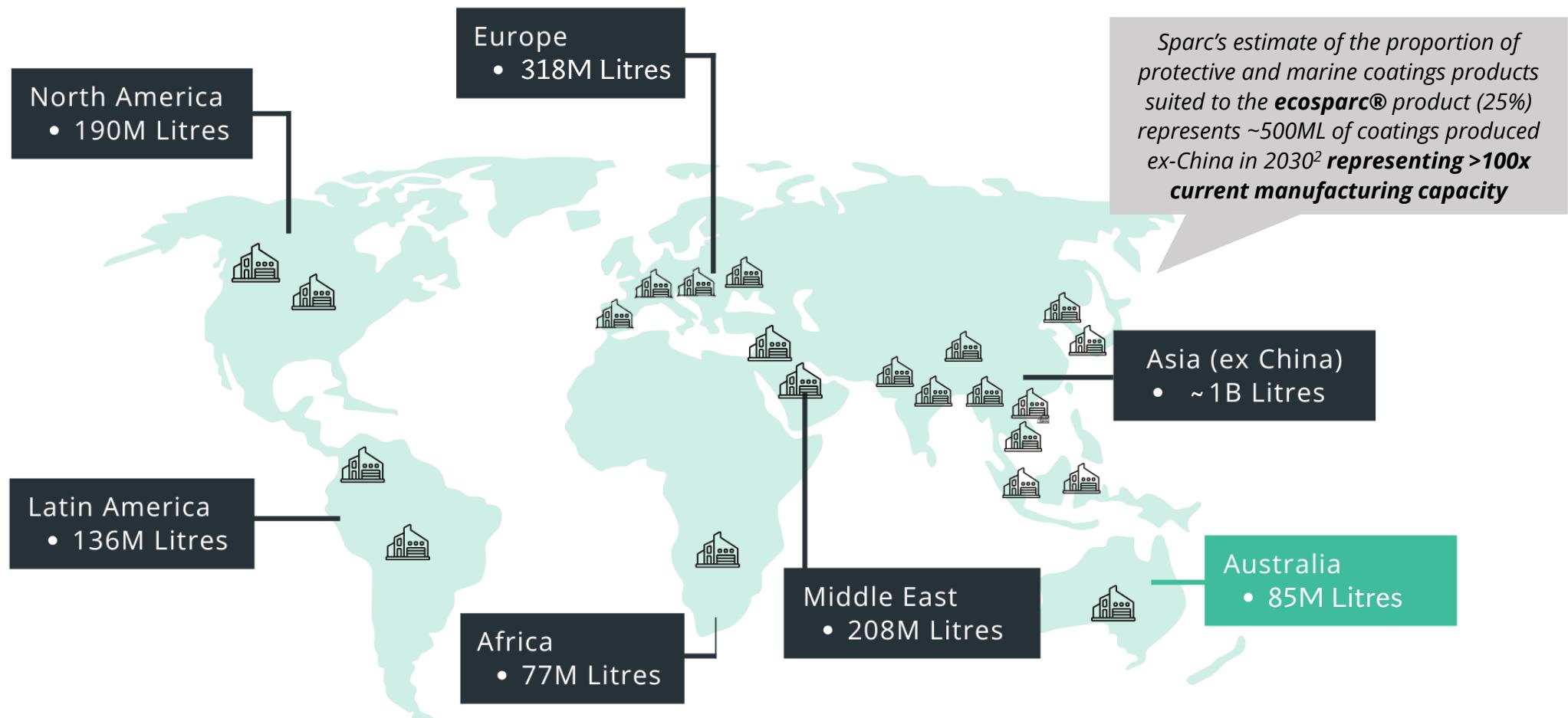
- ▶ Sparc has designed **ecosparc®** to be a drop-in additive product which is incorporated by coatings companies at the point of manufacture in the same way as a pigment.
- ▶ Sparc has **established commercial manufacturing** with capacity to produce enough additive to dose **~4.5ML/annum of enhanced protective coatings<sup>1</sup>**.
- ▶ Production units are small and modular and can be rolled out rapidly.
- ▶ Sparc will seek to initially control the manufacturing process to ensure quality and IP protection; toll manufacturing via global partnerships will be considered for future volume expansions.
- ▶ **Sparc's end customers are coatings manufacturers** producing **ecosparc®** enhanced coatings for the oil & gas, mining, infrastructure and marine industries.



1. Additive manufacturing capacity is based on two batches of additive per day, seven days per week from Sparc's existing manufacturing facility in Adelaide; volume of enhanced protective coatings assumes 2% w/w dosage rate and coatings density (kg/L) of 1.60

# Global Market Potential

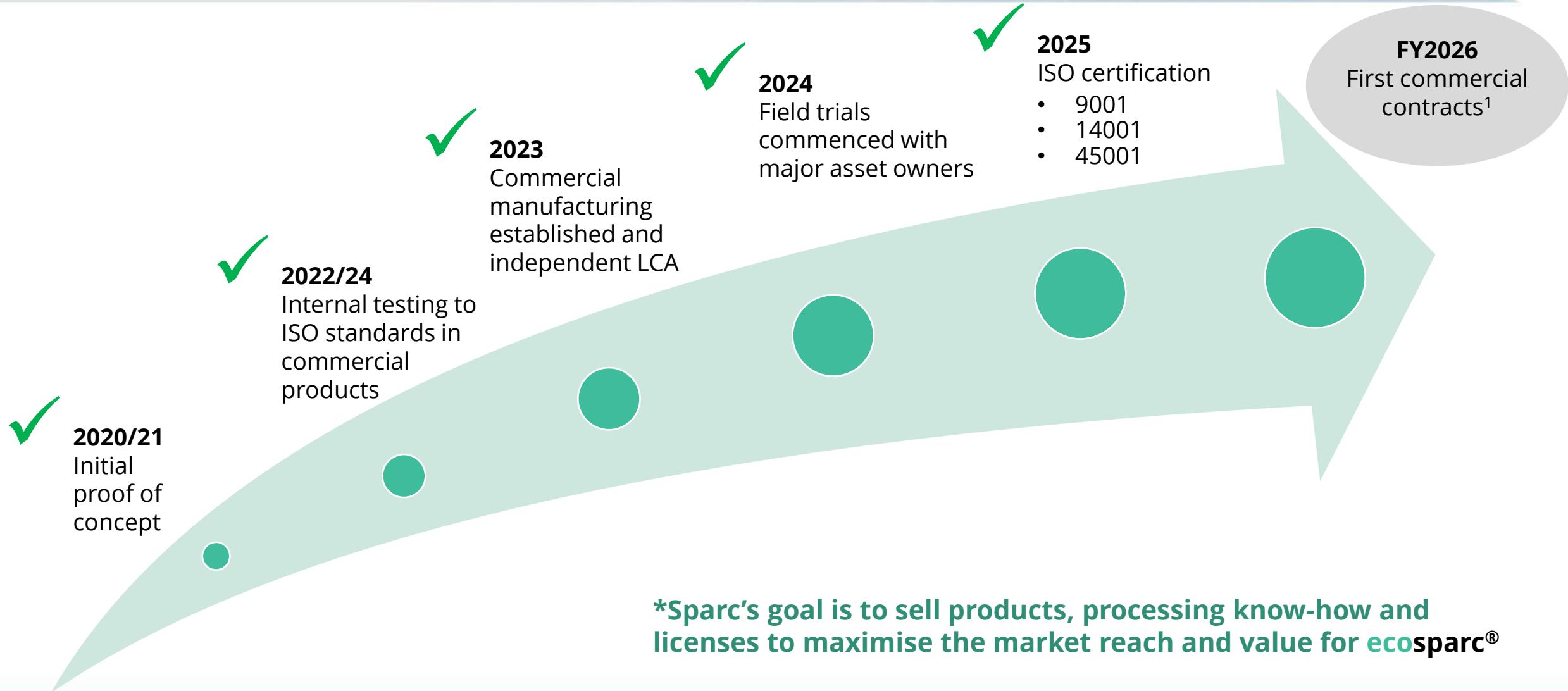
## 2030 Protective and Marine Coatings (P&MC) Volumes by Region (~2BL per annum ex-China)<sup>1</sup>



1. Source: Orr & Boss

2. As with any target addressable market, there are barriers to accessing a target addressable market, including manufacturing capacity, regulatory requirements, distribution and logistical hurdles, intellectual property protections and barriers to competition. Investors are cautioned that there are no guarantees that a target addressable market can be converted into revenue, and the target addressable market should not be mistaken for a guidance on potential revenue.

# Development Pathway



1. Commercial negotiations are currently incomplete and confidential. Investors are cautioned that there are no guarantees that binding purchase agreements will be entered into in the timeframes provided, or at all



UNIQUE  
INVESTMENT  
OPPORTUNITY



# Momentum is Building with Delivery

## 2025 is a transformative year for Sparc Technologies – Green hydrogen derisking and **ecosparc®** commercialisation

		► Sparc Hydrogen Proceeds to Stage 2 Pilot Plant (Jan-25)
		► Sparc Hydrogen Secures First Patent (Jan-25)
		► ecospard® field trial with BHP Mitsubishi Alliance (Feb-25)
		► Construction of first-of-its kind pilot plant commences (Mar-25)
		► Positive ecospard® field trial results at Streaky Bay (Apr-25)
	R&D	► Collaboration with Detmold Group on sustainable packaging (May-25)
		► Pilot plant opening ceremony (Jun-25)
		► A\$2.75M AEA grant funding success (Jul-25)
		► Sparc and Dulux Australia collaboration (Nov-25)
Q4 25		► ecospard® commercialisation ( <i>proposed timing is indicative and subject to change</i> )

# Investment Highlights

- ▶ **Innovative Technologies with Unique and Leading Market Positions:** Provides two shots at major market disruption over the next 6 – 12 months.
- ▶ **Strong Partners Provide Validation and Market Access:** Across both Sparc Hydrogen and **ecospard®** the Company is working with industry leading parties providing expertise and access to markets.
- ▶ **Graphene:** **ecospard®** offers FY26 revenue potential within the multi-billion dollar protective and marine coatings markets with additional blue-sky through R&D projects in sustainable packaging, antifouling and AI.
- ▶ **Sparc Hydrogen:** Joint venture is fully funded through pilot plant testing which is expected to accelerate partnerships and derisk commercial scale-up.
- ▶ **Valuation Upside:** Peers in other industrial technologies including graphene and hydrogen trade at higher valuations despite being less advanced. With **ecospard®** nearing commercial revenue and a fully funded hydrogen pilot project underway, Sparc Technologies offers clear re-rating potential.

## Contacts

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