



ASX RELEASE

FOR IMMEDIATE RELEASE TO THE MARKET

PPK Group Limited – ASX Code: PPK

Tuesday, 18 November 2025

Li-S Energy Limited secures \$7.8 million ARENA Grant

Li-S Energy Limited (ASX:LIS) today announced it has been awarded a \$7.8 million grant under the Australian Renewables Energy Agency (ARENA) Advanced Renewables Program. The grant will support a manufacturing optimisation program, feasibility study and front-end engineering design (FEED) for a staged development of a large-scale lithium-sulfur battery cell manufacturing facility targeting up to 1 GWh per year of production.

PPK maintains an equity interest of slightly below 40% in LIS and welcomes this support from ARENA.

A copy of ARENA's media release is attached for reference, and a link to the ASX Li-S announcement is here: [Li-S Energy secures \\$7.8 million ARENA Grant](#).

Authorised by the PPK Group Board.

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Chair
On 07 3054 4500

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Company Secretary
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Media Release

18 November 2025

Next generation battery manufacturing gets funding boost

The Australian Renewable Energy Agency (ARENA) has announced \$7.86 million in funding to Li-S Energy Ltd (Li-S Energy) to support the next phase of Australia's advanced battery manufacturing capability.

The funding will enable Li-S Energy to undertake manufacturing optimisation, a feasibility study and front-end engineering design (FEED) for a proposed lithium-sulfur battery cell manufacturing facility. The proposed facility aims to produce up to 1 GWh per year of battery cell capacity – 500 times the capacity of Li-S Energy's current Geelong-based facility.

ARENA CEO Darren Miller said the project reflects Australia's commitment to building local manufacturing capability and accelerating innovation in energy storage.

"By supporting Li-S Energy's plans to scale up lithium-sulfur battery production, we are helping to fast-track the commercialisation of breakthrough battery technologies."

"Batteries are essential to the clean energy transition, both for energy storage and transport. That's why it's critical we keep advancing innovations that improve performance, increase energy density and drive down costs," Mr Miller said.

Lithium-sulfur batteries have the potential to deliver up to twice the energy density of conventional lithium-ion batteries, enabling longer range and lighter weight for electric vehicles, drones, wearables and other applications. This aligns with the Australian Government's energy storage strategy, which prioritises technologies that support renewable integration and reduce reliance on imported battery systems.

Li-S Energy CEO and MD Dr Lee Finniear said the funding is a major step towards commercial readiness.

"This funding enables us to accelerate the critical commercial and engineering studies needed to progress advanced lithium-sulfur batteries toward large-scale production. It will help meet growing demand for lightweight batteries in drones, defence, aerospace and other relevant high-value commercial markets," Dr Finniear said.

As more renewable energy generation enters the grid, the need for energy storage is increasing. This funding reflects ARENA's strategic priority to reduce the cost and increase the diversity of technologies available to support the deployment of energy storage in Australia.

This funding has been administered under ARENA's Advancing Renewables Program, which is continuously open for applications that address our investment focus areas and involve a renewable energy technology or technologies that increase the supply of, or improve the competitiveness of, renewable energy in Australia.



About ARENA

ARENA has a unique role in the transition to a net zero economy. We provide funding support for projects spanning the innovation chain, from research to early-stage deployment, bridging the gap between innovators and investment to help push emerging and early-stage technologies towards commercialisation.

Since its establishment in 2012, ARENA has supported more than 800 projects with over \$3 billion in grant funding, unlocking a total investment of almost \$15 billion in Australia's renewable energy industry.

Our expertise, deep understanding of the renewable energy sector and willingness to fund innovative and ground-breaking projects mean we provide a pathway to commercialisation for many new technologies and businesses that would otherwise struggle to get off the ground or be potentially lost to overseas markets.

Through these projects, strong stakeholder engagement and insight sharing, ARENA has been instrumental in building the foundations of the renewable energy ecosystem in Australia.

Learn more about our investment priorities: <https://arena.gov.au/about/arena-strategic-priorities/>