Update Summary

Entity name

BABYLON PUMP & POWER LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

27/8/2026

Reason for update to a previous announcement

Update to reflect calculation of accrued interest on convertible loans and resulting increase in the number of shares to be allotted on conversion

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

BABYLON PUMP & POWER LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ABN	47009436908

1.3 ASX issuer code

BPP

1.4 The announcement is
Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Update to reflect calculation of accrued interest on convertible loans and resulting increase in the number of shares to be allotted on conversion

1.4b Date of previous announcement to this update

13/7/2026

1.5 Date of this announcement

27/8/2026

1.6 The Proposed issue is:
A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?
Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	21/8/2026	Actual	Yes

Comments

Shareholder approval for the allotment of securities under a Convertible Loan Agreement with a related party of Mr Jamie Cullen, a Director of the Company, to be sought at an Extraordinary General Meeting of the Company (refer ASX release dated 13 July 2026).

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
Yes

Details of +securities proposed to be issued

ASX +security code and description

BPP : ORDINARY FULLY PAID

Number of +securities proposed to be issued

3,053,343

Reason for the update of 'Number of +securities proposed to be issued'

Updated to reflect that interest of $2,667.12 on the convertible loan accrued to 28 August 2026 will be converted to 53,343 shares on the same terms as the principal

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Repayment of monies provided and interest accrued pursuant to a Convertible Loan Agreement with the Company, at a deemed issue price of $0.05 per share (refer ASX release 13 July 2026).

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

152,667.150000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?
New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code

New class-code to be confirmed

+Security description

$0.10 UNLISTED OPTION EXPIRING 3 YEARS FROM DATE OF ISSUE

+Security type

Options

Number of +securities proposed to be issued

3,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

nil - Convertible Loan Options issued for nil consideration pursuant to Convertible Loan Agreement (refer ASX release 13 July 2026)

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.1000

Expiry date

28/8/2029

Details of the type of +security that will be issued if the option is exercised

BPP : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:BPP)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer ASX release dated 13 July 2026. Full terms of the Convertible Loan Options will be included in the Company's forthcoming Notice of Meeting.

Part 7C - Timetable

7C.1 Proposed +issue date

28/8/2026

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Cumulus Wealth and Leeuwin Wealth (Joint Lead Managers)

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The securities to be issued under this Appendix 3B form part of a broader capital raising being undertaken by the Company (refer ASX releases 24 June 2026 and 13 July 2026). No fee or commission is payable to the Joint Lead Managers in respect of the securities that may be issued under this Appendix 3B.

7E.2 Is the proposed issue to be underwritten?
No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

nil

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Repayment of funds advanced and interested accrued under the Convertible Loan Agreement with a related party of Mr Jamie Cullen, a Director of the Company.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?
No

7F.2 Any other information the entity wishes to provide about the proposed issue

Subject to shareholder approval, the Convertible Loan Options are to be issued under the prospectus for the Company's forthcoming Entitlement Offer (refer ASX release 13 July 2026) and are not contingent on the completion of the Entitlement Offer or the allotment of Convertible Loan Shares. In the event shareholder approval is not obtained for the allotment of the securities, a deemed value of $0.01885 per Convertible Loan Option will be added to the Outstanding Moneys repayable under the Convertible Loan Agreement.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:
The publication of a +disclosure document or +PDS involving the same class of securities as the +securities proposed to be issued that meets the requirements of section 708A(11) or 1012DA(11)