PROVARIS

ASX Announcement: 19 October 2026

Share Purchase Plan Closes Oversubscribed

HIGHLIGHTS:

- **SPP receives strong shareholder support with applications of $755,000, exceeding the $600,000 offer target.**
- **Final SPP results will be announced on Wednesday, 21 October 2026.**

SYDNEY: Provaris Energy Ltd (ASX.PV1; Provaris, or the Company) is pleased to announce the preliminary results of its Share Purchase Plan (***SPP***) that opened on Friday, 2 October 2026 has closed oversubscribed on Friday 16 October 2026. The Directors have elected to accept the oversubscription amount with the final result to be advised on Wednesday 21 October 2026.

New Shares under the SPP are expected to be issued on Wednesday, 21 October 2026 and commence trading on ASX, on a normal basis, from market open on Thursday, 22 October 2026. Directors of the Company eligible to participate in the SPP elected to do so.

As set out in the SPP Offer Booklet, the New Shares will be issued at a 20% discount to the volume weighted average market price (as defined in the ASX Listing Rules) of the Company's Shares, calculated over the last five days on which sales in the Shares are recorded up to the Closing Date. The Issue Price will be determined and announced to the ASX on Wednesday, 21 October 2026.

The funds raised together with existing cash will be applied to:

- Hydrogen prototype tank, classification approvals, and commercial readiness;
- LCO_2 tank engineering, approvals and commercialisation with Yinson Production AS;
- Commercial and business development; and
- General working capital.

Martin Carolan, Provaris Energy Managing Director and CEO commented: *"The strong take-up reflects encouraging shareholder support for Provaris and our strategy. The Board sincerely thank all shareholders who participated in the SPP."*

As detailed in the SPP Offer Booklet, participants in the SPP will be entitled to receive one free attaching unlisted option for every three new SPP Shares subscribed for under the SPP (**Attaching Options**). The Attaching Options will be exercisable at $0.013 and will expire three years from the date of issue. The offer and issue of Attaching Options to participants in the SPP, including the terms and conditions of the Attaching Options, will be made under a prospectus to be issued by the Company in due course (**Prospectus**). Shareholder approval for the issue of the Attaching Options will be sought at the Company's Annual General Meeting which is scheduled for Friday, 27 November 2026.

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

For further Information:

To review this Announcement or submit Q&A please visit the **Provaris InvestorHub** here

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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 (CO_2) 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