

BABYLON PUMP & POWER LTD

(ASX: BPP)

AGM PRESENTATION

18 NOVEMBER 2026

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FY27 | EXECUTION AFTER THE RESET

The simplified Rental business is focused on cash generation, fleet utilisation and disciplined capital deployment.

$6.4m*

Q1 FY27
Rental revenue

+9.1% vs pcp

$9.7m

Q1 FY27
Customer receipts

+11% vs pcp

$19.4m

Interest-bearing debt at 30 September

▼ from $21.6m at 30 June

$1.7m

Annualised reduction in corporate costs

▼ 40% with realignment and reset of vs FY26

Fleet utilisation ▲ ~70%

300+ rental fleet assets - capex to grow fleet has been scaled with recapitalisation

Significant customer projects scheduled during historically slow summer months will maintain operational momentum

*unaudited and excludes contribution from Primepower prior to disposal

INVESTMENT OVERVIEW | FOCUSED ON EXECUTION

A streamlined specialist water management rental business with improved financial flexibility.

SPECIALIST SCALE	FY26 Rental revenue of $26.0m and underlying segment EBITDA of $9.1m before corporate costs.
SIMPLIFIED BUSINESS	Ausblast and Primepower have been exited, leaving operations centred on specialist water management rental.
FINANCIAL RESET	$7.27m recapitalisation completed, with interest-bearing debt reduced to approximately $19.4m by 30 September.
LOWER COST STRUCTURE	Corporate restructuring is substantially complete, with ongoing focus on maintaining a lean overhead base.
SHAREHOLDER ALIGNMENT	Blue Hire founder Byron Ynema is an Executive Director and Babylon's largest shareholder, with associated holdings of approximately 39%.

SPECIALIST MINE WATER MANAGEMENT

Services span early project evaluation through ongoing mine-site water management.

Test pumping

Early project engagement and groundwater assessment.

Dewatering

Specialist pumping systems to manage excess groundwater.

Water Transfer

Flexible pumping and transfer systems for changing site requirements.

Rental and Support

Specialist fleet, technical support and long-term site relationships.



Early Test Pumping engagement creates opportunities to support broader downstream water management requirements.

FY27 | OPERATING PRIORITIES

Execution, debt reduction and disciplined growth.

Generate cash and reduce debt

Convert earnings into cash, reduce financial risk and preserve funding flexibility.

Customer growth

Deepen established Tier 1 relationships and convert repeat work into broader site opportunities.

Selective fleet expansion

Deploy capital where customer demand and expected returns support additional equipment.

Fleet utilisation

Maintain and improve utilisation across the existing Rental fleet.

SPECIALIST RENTAL | ESTABLISHED CUSTOMER BASE

Positioned for growth

Existing and new mine-site dewatering opportunities.

Specialist rental fleet

Purpose-built pumping and power equipment.

$29m

Estimated replacement value

$18m

Asset book value

Key Specialty Rental Metric

Every additional $1 in capex adds ~$0.90 of revenue and ~$0.35 of EBITDA*

** Annualised management estimate based on historical specialty rental economics*

Top-tier mining customer base

Rio Tinto, BHP, Newmont, South32, Fortescue, Mineral Resources, Talison Lithium, coateshire, Bechtel, Greatland, Piacentini&Son, SO4

DIVERSIFIED REVENUE | LONG-TERM CUSTOMER PRESENCE

$26.0m

FY26 Rental revenue

+160% vs FY25

$9.1m

FY26 underlying Rental segment EBITDA

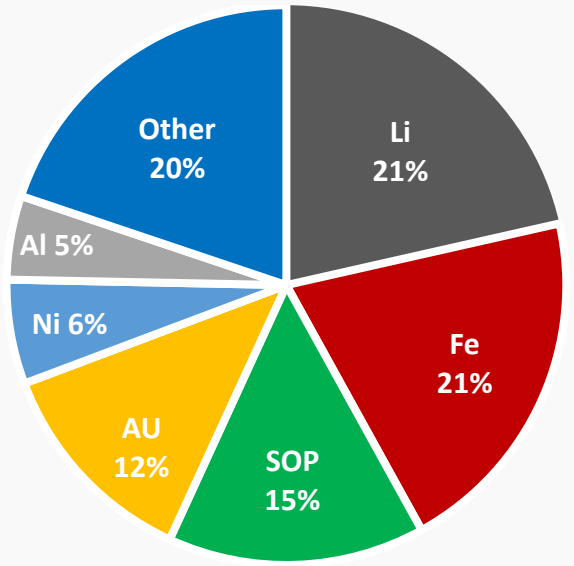
35% margin, before corporate costs

$6.4m*

Q1 FY27 Rental revenue

+8.5% vs pcp

Q1 FY27 Revenue Mix by Commodity



No single commodity represented more than 21% of revenue

ESTABLISHED SITE PRESENCE

5+ year site presences include:

Talison Lithium – Greenbushes | SO4 – Lake Way | BHP – Mining Area C | Newmont – Boddington

*unaudited and excludes contribution from Primepower prior to disposal

FY26 AND POST-YEAR-END | RESET & POSITIONED FOR GROWTH

FY26 established the scaled Rental platform; subsequent actions simplified the business and strengthened the financial foundation.

$26.0m

FY26 Rental revenue

+160% vs FY25

$9.1m

Underlying Rental EBITDA

35% margin, before corporate costs

$6.5m

FY26 net operating cash inflow

+204% vs FY25

Aug 2025

Blue Hire and Matrix acquired

Jan 2026

Ausblast divested

31 Jul 2026

Primepower sale completed

Maintenance exited

28 Aug 2026

$7.27m recapitalisation completed

7 Sep 2026

ASX trading reinstated

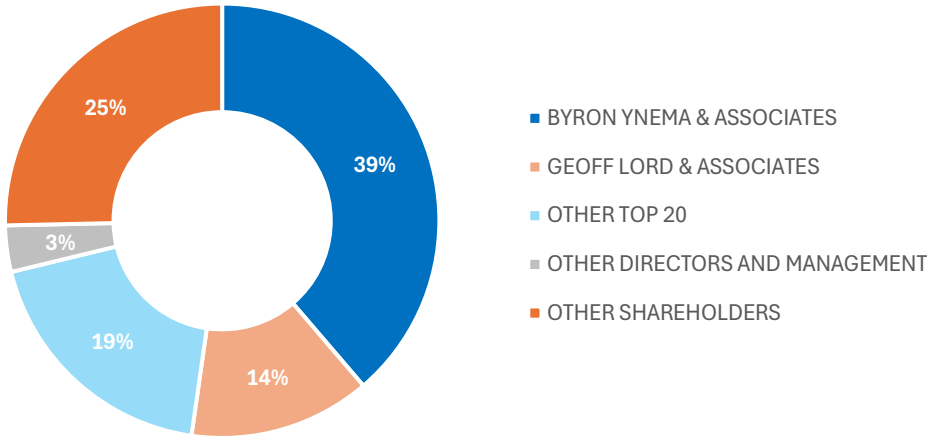
CORPORATE SNAPSHOT

Capital Structure	ASX: BPP
Ordinary Shares	304.4m
Performance Rights	5.6m
Unlisted Options @ $0.10, exp 28 Aug 2029	43.3m
Market cap @ $0.05 per share	$15.2m
Shareholders	778

Financial position	30 Sep 2026
Drawn debt	$19.4m
Cash	$1.4m
Unused financing facilities	$1.5m

Interest-bearing debt reduced from approximately $21.6m at 30 June 2026 to $19.4m at 30 September 2026.

Shareholder register



Major Shareholders	
Board & management ownership	41%
Top 20 holdings	68%

BOARD OF DIRECTORS



James Cullen
Non-Executive Chairman

30+ years across listed mining services. Executive Chairman of Frontier Energy (ASX: FHE), former CEO of Pacific Energy Limited and has been CEO of three resource companies that have been acquired for significant premiums (Pacific Energy, Resource Equipment Ltd, PCH Group Ltd).



Michael Shelby
Managing Director

Founder and Managing Director with 25+ years across specialty rental, pumping and resources services, including Resource Equipment Ltd.



Byron Ynema
Executive Director

Founder of Blue Hire with 20+ years in pumping and resources services, having successfully founded and grown multiple small businesses in the resource service sector. Executive Director and Babylon's largest shareholder.



Patrick Maingard
Non-Executive Director

30+ years of management experience with a strong SME background with Director and Managing Director portfolios. A Director of the business since listing.



Chris Radin
Non-Executive Director

30+ years across equipment rental, capital equipment, industrial and retail markets, holding Senior Executive and Managing Director roles over the past 20 years.



MICHAEL SHELBY Managing Director

1 Port Place, High Wycombe WA 6057

+61 477 088 341

mshelby@babylonpumpandpower.com

www.babylonpumpandpower.com

TIM DOHRMANN Investor Relations

+61 468 420 846

tim@nwrcommunications.com.au

BABYLON PUMP & POWER LTD