

Share Purchase Plan Final Raising of \$914,500 50% Above Target

HIGHLIGHTS:

- **Delayed EFT funds transfer from eligible shareholders increases valid SPP applications to \$914,500, being 50% above the target of \$600,000.**
- **The Board has elected to accept the full oversubscription amount.**
- **Proceeds will advance Provaris' hydrogen and LCO₂ technical and commercial programs, as well as working capital.**

SYDNEY: Provaris Energy Ltd (ASX.PV1; Provaris, or the Company) further to the ASX announcement of 19 October 2026, receipt of delayed EFT funds from eligible shareholders has increased valid applications, resulting in the Share Purchase Plan (SPP) final closing **50% oversubscribed with total funds raised of \$914.500 (before costs)**. The Directors have elected to accept the oversubscription amount.

New Shares under the SPP will be issued Wednesday, 21 October 2026 and commence trading on ASX, on a normal basis, from market open on Thursday, 22 October 2026. A total of 228,625,000 new shares will be issued at a price of \$0.004. Refer to the amended Appendix 3B lodged with the ASX for further details.

The funds raised together with existing funds will be applied to Provaris' existing work program, including:

- Hydrogen prototype tank, classification approvals, and commercial readiness;
- LCO₂ tank engineering, approvals and commercialisation with Yinson Production AS;
- Commercial and business development; and
- SPP Offer costs and general working capital.

Martin Carolan, Provaris Energy Managing Director and CEO, commented: *"Closing the SPP 50% above target is a strong endorsement from our shareholders towards this funding strategy. We sincerely thank all shareholders who participated. This support strengthens our capacity to advance our hydrogen and LCO₂ programs through key technical, approval and commercial milestones."*

As detailed in the SPP Offer Booklet, valid applications 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**). Subject to shareholder approval a total of 76,208,385 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 CEO 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 (CO₂) 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