Accelerated Non-Renounceable Entitlement Offer to raise up to approximately $12.49 million

26 November 2026: Energy Technologies Limited (ASX: EGY) (**EGY** or the **Company**) is pleased to announce that it is undertaking a 1 for 1 pro rata accelerated non-renounceable entitlement offer with attaching options to raise approximately $12.49 million (before costs).

Summary:

- EGY proposes to undertake a 1 for 1 pro-rata, accelerated non-renounceable entitlement offer to raise approximately $12.49 million (before costs) via the issue of up to approximately 624.7m new fully paid ordinary shares (**New Shares**) at the offer price of $0.02 (2 cents) per New Share with 1 attaching option for each New Share issued (**New Options**) with an exercise price of $0.04 and an expiry date of 3 years after issue date (**Entitlement Offer** or **Equity Raising**).

- The non-underwritten Entitlement Offer comprises an accelerated institutional component (**Institutional Entitlement Offer**) and a retail component (**Retail Entitlement Offer**).

- Funds raised will be used for the reduction of debt and for general working capital.

- Shaw and Partners Limited and Bell Potter Securities Limited have been appointed as joint lead managers to the Offer. The Offer is not underwritten.

Matthew Driscoll, Non-Executive Chair: "*This Entitlement Offer represents an important step in the strategic repositioning of Energy Technologies Limited. The proceeds are intended to strengthen the Company's balance sheet, reduce existing debt obligations and provide working capital to support its future growth initiatives. The Board is pleased to provide eligible existing shareholders with the opportunity to participate in the capital raising on the same terms as institutional investors, including the benefit of attaching options. We believe this capital raising will assist in establishing a stronger financial foundation for the Company as we progress our strategic objectives, with a clear focus on delivering sustainable long-term shareholder value.*"

The Entitlement Offer price ($0.02 (2 cents)) represents a:

- 13.0% discount to the Company's closing price on Wednesday, 25 November 2026 of $0.0230 (**Close Price**);
- 8.8% discount to the Company's 10 day volume weighted average price (**VWAP**) of $0.0219; and
- 57.5% discount to the Company's 30 day VWAP of $0.0471.

The Entitlement Offer price is also a theoretical effective discount of 56.5% to the Close Price, after taking into account the assumed value of the New Options.

The New Shares issued under the Entitlement Offer will be issued on the same terms as, and will rank equally with, all existing EGY Shares (**Shares**).

Key details of the Entitlement Offer

The Company is undertaking a pro rata 1 for 1 accelerated non-renounceable entitlement offer with attaching options to raise up to approximately $12.49 million via the issue of up to approximately 624.7m New Shares at the offer price of $0.02 (2 cents). The Entitlement Offer will comprise both an accelerated Institutional Entitlement Offer and a Retail Entitlement Offer. Entitlements will not be traded on ASX or

otherwise transferred. Shaw and Partners Limited and Bell Potter Securities Limited have been appointed as joint lead managers to the Offer. The Offer is not underwritten.

Institutional Entitlement Offer

Eligible institutional shareholders will be invited to subscribe for New Shares and New Options in the institutional component of the Entitlement Offer, which is being conducted from 26 November 2026 to 30 November 2026 (prior to recommencement of trading).

Retail Entitlement Offer

Eligible Retail Shareholders as at the Record Date (being 7.00pm Melbourne time on 30 November 2026) will be invited to participate in the Entitlement Offer of New Shares and New Options in the retail component of the Equity Raising at the same Offer Price (**Eligible Retail Shareholders**).

The Retail Entitlement Offer is anticipated to open on 3 December 2026 and expected to close at 5:00pm (AEDT) on 16 December 2026 (unless extended or withdrawn).

Further information pertaining to the Entitlement Offer will be provided to Eligible Retail Shareholders in the Prospectus to be lodged with the ASX on 26 November 2026 and to be dispatched to eligible shareholders on or around 3 December 2026.

Top-Up Facility and Shortfall

Eligible Shareholders who take up their Entitlement in full may apply for additional New Shares and New Options under a top-up facility (**Top-Up Facility**) at the same Offer Price per New Share as the Entitlement Offer. Applications may be scaled back and there is no guarantee of any allocation. Allocations will be made at the Board's discretion in accordance with the Prospectus.

Following allocations under the Entitlement Offer, Top-Up Facility, the Board reserves the right to place any remaining shortfall Shares (**Shortfall Shares**), within 3 months after the Retail Entitlement Offer closes, at a price not less than the Offer Price and subject to the Corporations Act, the ASX Listing Rules and other applicable laws.

Use of funds

Proceeds from the Entitlement Offer will be used primarily to fund the repayment of debt and for working capital of the Company.

Indicative Timetable

The following is an indicative timetable for the Entitlement Offer:

Event	Date
Trading halt commences	Before 10.00am (AEDT) on Thursday, 26 November 2026
Announcement of the Entitlement Offer Lodgement of Appendix 3B with ASX Lodgement of Prospectus with ASIC and ASX	Before 12 noon (AEDT) on Thursday, 26 November 2026
Institutional Offer opens	Thursday, 26 November 2026
Institutional Offer closes	Monday, 30 November 2026
Institutional Shortfall Bookbuild (if conducted)	30 November 2026, after institutional entitlement acceptances close and before trading resumes (times: #)
Announcement of results of Institutional Offer and trading resumes on an ex-entitlement basis	Monday, 30 November 2026

Record Date to determine Entitlement of Eligible Retail Shareholders to participate in the Entitlement Offer	7.00pm (AEDT) on Monday, 30 November 2026
Retail Offer opens. Dispatch to the Eligible Shareholders advising them of the access details for the Prospectus and online Entitlement & Acceptance Form. Announcement to ASX of despatch and despatch of ineligible shareholder letters.	Thursday, 3 December 2026
Institutional Offer settlement date	Monday, 7 December 2026
Issue New Shares and New Options under Institutional Offer	Tuesday, 8 December 2026
Last day to extend the Closing Date for Retail Offer	Before 12 noon (AEDT) on Friday, 11 December 2026
Retail Offer Closes	5.00pm (AEDT) on Wednesday, 16 December 2026
Results of Retail Offer and Shortfall (if any) announced to the ASX	Before 12 noon (AEDT) on Monday, 21 December 2026
Settlement of New Shares under the Retail Offer	Tuesday, 22 December 2026
Issue of the New Shares under Retail Offer; issue date for New Options under Retail Offer Lodgement of the applicable quotation / unquoted-security notification with ASX.	Wednesday, 23 December 2026
Quotation and commencement of normal trading of New Shares under Retail Offer expected to commence	Thursday, 24 December 2026

Note: *Dates / times are indicative and subject to change. All times / dates are in reference to Melbourne time.*

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Authorised by the Energy Technologies Limited Board of Directors

For further information, please contact:

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