

Tiwi H2 project appointments and commencement of early-works program for the EIS submission and Solar Precinct

HIGHLIGHTS:

- Appointment of Darwin-based Lindsay Whiting as Tiwi H2's Facilitation Manager. Lindsay has a long family relationship with the Munupi clan and is a product of the Pirlangimpi community. Lindsay has previously worked as Manager of the Port Melville facility on the Tiwi Islands.
- CE Partners undertaking early-works for ground survey and geotechnical, and appointed as Owner's engineers to advance the Solar Precinct towards a 30% design level package ready late 2023, to then seek construction proposals and selection of a preferred EPC contractor in early 2024.
- In parallel, Darwin-based EcOz has been appointed as lead Environmental Consultant to commence the preparation for submission of the Environmental Impact Statement (EIS) in 2023.
- Appointment of Darwin-based legal advisors, WardKeller, to commence drafting and negotiating various land agreements required for the Tiwi H2 project.
- Recent marketing trip with Total Eren to Japan and Singapore highlighted offtake opportunities for green H2 export from Australia in line with Tiwi H2 development schedule.

Provaris Energy Ltd (ASX:PV1, Provaris, or the Company) is pleased to announce key appointments to further advance the Tiwi H2's 2023 development program across the key workstreams that will lead to detailed project feasibility, land agreements and environmental approvals.

The Company is delighted to make the appointment of Darwin-based Lindsay Whiting to the Tiwi H2 project team as Facilitation Manager, to assist with the delivery of the project's key milestones. Lindsay has a long family relationship with the Munupi clan, and as a previous Manager at Port Melville operations, Lindsay's appointment provides the Tiwi H2 project with a significant increase to our stakeholder engagement activities, assisting the development and execution of various land agreements which will provide future economic, employment and social benefits to the Munupi clan and Tiwi community.

Provaris is also pleased to advise the further appointments of EcOz as lead environmental consultant for all Territory and Federal approvals, including the preparation of the required EIS submission in 2023, and CE Partners have been appointed as Owner's engineer to cover the detailed design of the renewable generation component of the project. This comprises the solar farm, battery energy storage system, substations and transmission line connection to the H2 Production Precinct.

Provaris' Executive Director and Chief Development Officer, Garry Triglavcanin commented: *"The appointment of Lindsay Whiting is a welcome addition for the Tiwi H2 project team who provides the Company with operating experience on the Tiwi Islands, and strong stakeholders relationship in the community. EcOz and CE Partners are key appointments in maturing the project through detailed design."*

Provaris continues to demonstrate its leadership in the development of an export hydrogen project with the commencement of an early-works program based on the development across technical, approvals and commercials, and in parallel we will seek to formalize key land agreements that can provide long-term benefits to the Tiwi community and the Territory."



ASX:PV1



@ProvarisEnergy



Provaris Energy Ltd.



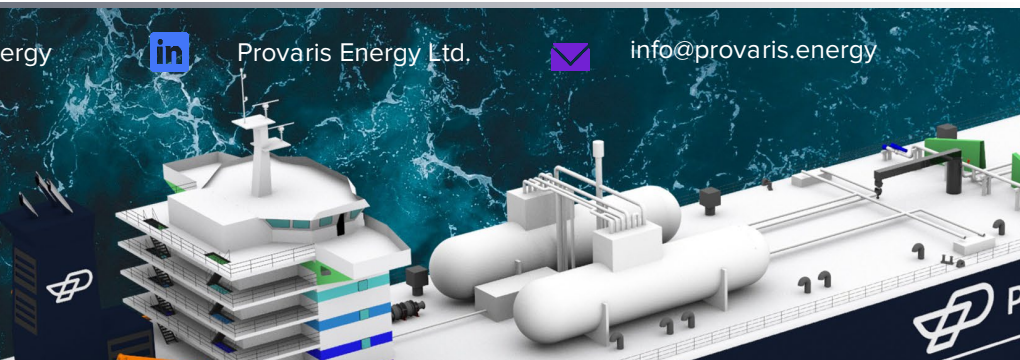
info@provaris.energy



PROVARIS

ACN 109 213 470 |

WWW.PROVARIS.ENERGY



Provaris acknowledges that its proposed Tiwi H2 Project is located on the traditional lands of the Munupi people. It is a privilege to have the support and such a close working relationship with the Munupi Landowners, Tiwi Land Council, Tiwi Plantation Corporation, NT Government, Office of Township Leasing and NT Port and Marine.

Lindsay Whiting commented: *"I look forward to being part of the Tiwi H2 project team, working towards the achievement of key project milestones and targets set by the Company. My contribution to the project is based on my experience and local community knowledge, I see my role predominantly is to provide an open and honest dialogue between the key stakeholders, Provaris and Munupi. Most importantly ensuring the Munupi family is front and centre of the discussion, for the future economic development on the island, employment, social benefits and protection of environment"*



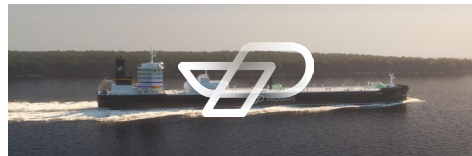
Lindsay is a proud indigenous man born in Darwin with deep experience in the construction industry, predominantly in remote regions of northern Australia. He has also spent many years working in the maritime industry in both land and sea-based roles. Key roles include Port Manager of the Port Melville facility, Pilot Boat Master and Port Facility Security Officer. Lindsay has teamed up with partners and created Apsley NT, a newly established business applying in-depth knowledge of each client's site to deliver quality work, safely and on time.

Provaris Managing Director & CEO, Martin Carolan commented: *"The commencement of early works for the Tiwi H2 project's detailed design phase in 2023 is an important milestone for the company as we continue to demonstrate our commitment to developing a hydrogen export project from Northern Australia. Tiwi H2 is being positioned as an early supplier of commercial-scale volumes for the South-East Asia region.*

Our recent marketing trip to Japan and Singapore confirmed the region's demand for a H2 import solution before 2030, whilst also increasing the awareness of compressed H2 as an alternative and commercially competitive carrier for H2 supported by a simple low-capex import infrastructure to establish supply chains for power generation and heat applications such as green steel.

The development of the H2Neo carrier's 'first mover' status for gaseous H2 remains on track for further milestones in 2022."

To view a short animation video of the Tiwi H2 project please [click the image below](#).



Project Environmental Approvals and EIS Assessment Process

While the NT EPA is drafting the Terms of Reference (TOR) for public comment (a commencement of the EIS process for environmental approval), Provaris has appointed Darwin-based EcOz to commence an early-works program to fast track the preparation of the EIS submission. The scope of the early works program will include a Social Impact Assessment, the Greenhouse Gas Assessment and Abatement Plan, and Noise Assessment as these are likely to form part of the final TOR for the EIS assessment.

Provaris is expecting the draft TOR for the EIS to be issued in January 2023; and then finalised in March 2023, after public consultation. The Company will update shareholders on the detailed EIS schedule and timelines for submission when the final TOR is received.

Appointment of Owners' engineers for the Solar Precinct & Transmission Line

Provaris has re-engaged CE Partners as Owner's engineers, covering the renewable generation component of the project, comprising the solar farm, battery energy storage system, substations and transmission line connection to the H2 Production Precinct as Port Melville.

Provaris has already commenced an early works program, including: an aerial survey of the plantation area undertaken in November 2022 (providing +/- 10cm elevation mapping); geotechnical site investigations including shallow drilling program; and hydrology and lightning studies.

CE Partners scope for the project, is to complete a 30% design level package to be ready before the end of 2023, with a view to seeking construction proposals and selection of a preferred EPC contractor in early 2024 for construction.

In line with Munupi permissions granted, Provaris is progressing site access and clearing approvals for the procurement and installation of two solar monitoring trailers within the Northern Beaches plantation area for 18 months of solar monitoring.

Tiwi Land & Site Agreements

Provaris has engaged the services of leading Darwin-based legal firm WardKeller to advance various land and site agreements for the Tiwi H2 project. WardKeller has a deep association with the Territory which has facilitated its strong relationships with mining, resources, infrastructure, and pastoral clients as well as government and land councils.

Engagement with the Tiwi Land Council, Tiwi Plantation Corporation, Office of Township Leasing and the Munupi Clan will be a focus in early 2023 to commence to process of drafting, negotiating, and executing a Section 19 Lease and other agreements in parallel with the timing of technical and commercial milestones of the project.

Provaris continues to be in discussion with AusGroup, owners of Port Melville, for cooperation on feasibility activities and future commercial arrangements for access to the port.

H2 Production Precinct

Provaris is continuing to assess the available electrolysis technologies suitable for the Tiwi H2 production precinct that will integrate with water desalination and compression to load and store H2 directly into the company's H2Neo carriers. Discussions with consulting engineers and electrolyser manufacturers/suppliers will continue into the new year, to commence a technology selection and integration process in 2023 for electrolysis and balance of plant design.

Provaris is well advanced in the analysis and definition of the project's water desalination and compression requirements, as such work with Jacobs and WSP was undertaken as part of the NT EPA referral submission this year.

H2 Marketing & Offtake - Asia

During October, Provaris completed a marketing trip to Japan and Singapore, which included joint meetings with Total Eren as part of its co-operation MOU announced in September.

For Japan, this was the Company's first trip to market compressed H2 midstream delivery and the Tiwi H2 project. Meetings included Japanese corporations with H2 offtake requirements from 2030, trading houses that have global H2 development opportunities and offtake ambitions, and the Ministry of Economy, Trade and Industry (METI) which set policy decisions concerning the country's H2 strategy.

For Singapore, the trip coincided with the Australia's recent signing of the Green Economy Agreement (GEA) and the Ministry of Trade & Industry (MTI) launching the country's National Hydrogen Strategy to accelerate the transition to net zero emissions and strengthen energy security. Notable outcomes of the strategy include:

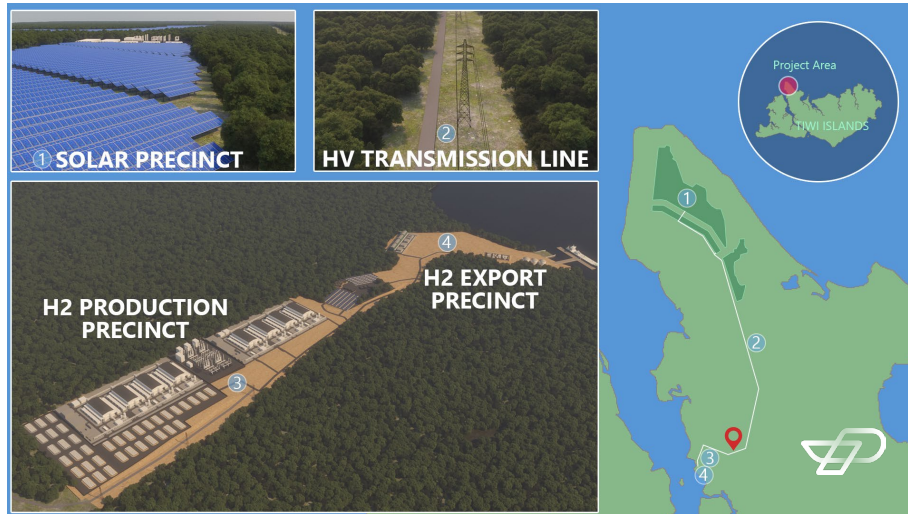
- *Hydrogen could supply up to half of power needs by 2050*
- *Hydrogen as a key potential decarbonisation pathway for Singapore to complement and diversify our power mix alongside roof-top solar, imported electricity, and other potential low-carbon energy sources*
- *Hydrogen is a key focus to decarbonise the maritime and aviation sectors, given the importance and sale of both sectors to the country.*
- *Launch of an Expression of Interest for a small-scale commercial project on utilising ammonia supply chain for power generation, including developing ammonia supply chains to also support marine bunkering needs*
- *Low Carbon Energy Research (LCER) Programme with \$55 million for projects under Phase 1 of the programme for research into low-carbon technologies. A further \$129 million will be set aside for Phase 2, through collaborations between academia and industry.*

Based on the increasing focus on hydrogen, Provaris held discussions with the key Singapore agencies (MTI, EDB, EMA, MPA) and end-users of gaseous hydrogen for direct fuel or as renewable green power and has identified new opportunities for further investigation as potential offtake or commercial opportunities. Potential opportunities are also aligned with the timelines of our H2Neo development and midstream offering in 2026, along with the development and export timelines for Tiwi H2 in 2027.

Provaris continues to promote Compressed H2 as a low-cost, simple and efficient early-stage delivery method for gaseous hydrogen given the small footprint and elimination of complex reconversion infrastructure. This has been demonstrated through the concept design of import jetty solutions for Singapore locations such as Jurong Island. Refer to figure 4 below.

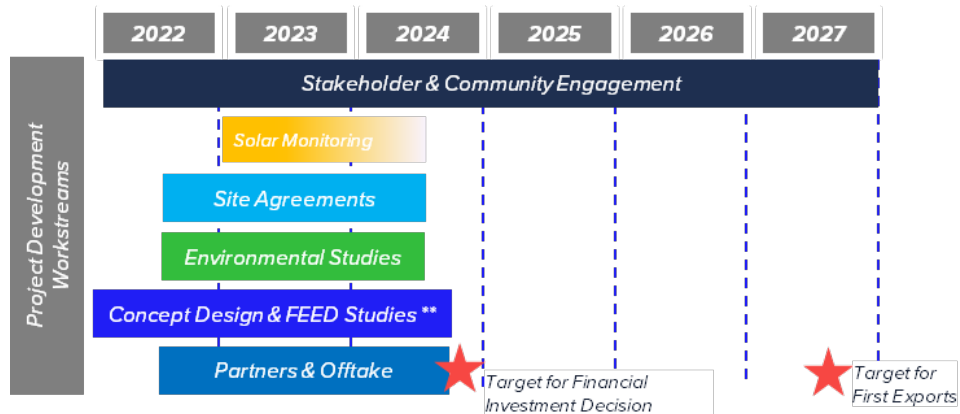
Further updates will be provided to shareholders as commercial opportunities progress to agreements for disclosure.

Figure 1: Illustration of the Tiwi H2 Project



Based on the Company's understanding of the EIS timelines, the Tiwi H2 Project is now anticipated to progress along the indicative development schedule as per Figure 2 below. Provaris will make further updates on detailed scheduling in the March quarter when the EIS timeline is finalised.

Figure 2: Tiwi H2 Development Timetable



** Partner Process underway for joint development – equity ownership through to FID

The Tiwi H2 project will utilise a fleet of Provaris' proprietary H2Neo GH2 carriers for distribution into Asia-Pacific energy markets, with all engineering and final Class approvals scheduled for 2023.

Figure 3: Illustration of the H2Neo carrier departing the Apsley Strait



Figure 4: Illustration of Compressed H2 import jetty solutions



-END-



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

To receive all company updates [subscribe here](#)

For further information please contact:

Norm Marshall

Company Secretary

+61 481 148 629 | nmarshall@provaris.energy

Martin Carolan

Managing Director & CEO

+61 404 809 019 | mcarolan@provaris.energy



ASX.PV1



@ProvarisEnergy



Provaris Energy Ltd.



info@provaris.energy

Perth: Unit 19, 40 St Quentin Avenue Claremont, WA 6010, Australia

Sydney: Level 14, 234 George St, Sydney NSW 2000, Australia

Oslo: Technopolis HUB, Martin Lingesvai 25, 1364 Fornebu, Norway

About Provaris Energy

Provaris Energy Ltd (ASX: PV1) is the leading developer of integrated compressed hydrogen projects for export to regional markets. Our purpose is to develop green hydrogen supply chains that are simple and efficient to enable the global transport of zero-carbon energy.

Provaris is developing a portfolio of integrated green hydrogen projects, leveraging our innovative compressed hydrogen GH2 Carrier with a focus on value creation through innovative development that aligns with our business model of simplicity and efficiency.

The choice to support all development phases of a project is in line with Provaris' strategic desire to develop and invest in profitable hydrogen projects across the value chain, with a measured risk profile, and to retain an equity position of these assets over the long term.