

Pre-Feasibility Study Commenced for Downstream Component of HyEnergy® Project

Highlights:

- **Contract for downstream pre-feasibility study (PFS) awarded to global professional services firm GHD**
- **Downstream PFS expected to be completed in Q3-2023**
- **Upstream PFS expected to be awarded soon**

Province Resources (**Province** or **the Company**) has appointed global professional services firm GHD to undertake the pre-feasibility study (PFS) for the downstream component of the HyEnergy® Project.

GHD was appointed following a tender process in which high quality compliant bids were received from four global engineering service providers.

The PFS will include all the necessary downstream processing infrastructure for the production of green hydrogen including energy storage systems.

The scope of the study includes water production, electrolysis, air separation for nitrogen production, ammonia synthesis and product storage, loading and export.

It will also cover construction phase support facilities, including an accommodation camp, and marine import facilities. Marine import infrastructure would include a barge landing and a materials offloading facility.

As part of the end product studies, compressed hydrogen export is being considered, with Province continuing studies with Provaris Energy (ASX:PV1) for storage, loading and shipping.

The downstream PFS is expected to be completed in Q3 2023.

Province Resources Managing Director David Frances said the awarding of the downstream PFS was an important milestone for the HyEnergy® Project.

“We were pleased with the calibre of bidders for this work and we're delighted to have GHD undertaking the downstream PFS,” Mr Frances said

“GHD has the strong engineering capability required to advance this stage of the feasibility studies on such an exciting project.”

Mr Frances said the awarding of the PFS signalled a significant step-up in development activities for the HyEnergy® Project.

“Province is fully funded to undertake the PFS as well as the Definitive Feasibility Study (DFS) and we're excited to get this work underway.

“While negotiations with native title groups, pastoralists and other stakeholders have taken longer than we hoped, we wanted to ensure they were done in a thorough and respectful manner. That has resulted in our strong position on land tenure.

“We are now well-placed to significantly increase the pace of this development.”

The HyEnergy® Project is a green hydrogen development in the Gascoyne region of Western Australia, with production facilities planned for construction near Carnarvon.

A PFS tender process for the upstream component of the project is almost complete and a contract is expected to be awarded soon.

This announcement has been approved by the Board for release on the ASX.

For more information contact:

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A Q&A session with Province Managing Director and CEO David Frances will be available today, Tuesday 7 March, at 10am AWST (1pm AEDT). Investors are invited to register for the 30-minute teleconference at <https://s1.c-conf.com/diamondpass/10029307-9u8nw5.html> before the scheduled start time. A transcript of the call will be lodged with the ASX once completed.