

Share Purchase Plan Update

Provaris Energy Ltd (ASX.PV1) (Provaris or the Company) provides an update in relation to the Share Purchase Plan (**SPP**). Given the ongoing development of a schedule to recommence and complete the prototype tank, the Board is electing to decrease the amount to be raised under the SPP to \$1 million.

The underwriters of the SPP, being existing major shareholders of Provaris, remain committed to funding any shortfall in SPP subscriptions below the revised SPP amount of \$1 million.

The reduced SPP amount and Provaris' current cash on hand are considered sufficient while Provaris continues to progress commercial agreements related to the ongoing development of hydrogen supply chains in Europe based on the Company's hydrogen storage (tanks and barges) and marine carriers, whilst also finalizing a proposal to recommence work on the prototype tank.

The Board would like to thank Shareholders for their ongoing support and participation to date in the SPP.

The SPP timetable remains unchanged as set out in the following table:

Event	Date
Lodgement of supplementary prospectus with ASIC	5 June 2024
Final date for Existing Applicants to withdraw their application and obtain a refund	5.00pm (AWST) on Friday 5 July 2024
Announcement of results under SPP SPP Issue Date	11 July 2024
Normal trading commences for new Shares issued under the SPP	12 July 2024

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

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About Provaris Energy

For more information: www.provaris.energy

Provaris Energy Ltd (ASX: PV1) is an Australian public company developing a portfolio of integrated green hydrogen projects for the regional trade of Asia and Europe, leveraging our innovative compressed hydrogen bulk storage and carrier. Our focus on value creation through innovative development that aligns with our business model of simple and efficiency hydrogen production and transport can establish an early-mover advantage for regional maritime trade of hydrogen and unlock a world of potential. In August 2022 Provaris Norway AS was established to advance the development of regional hydrogen supply in Europe.

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