

Completion of Share Purchase Plan

HIGHLIGHTS:

- **Completion of Share Purchase Plan (SPP) and placement of underwritten Shortfall Shares raises \$1.0 million.**
- **Additional funding provides working capital to support ongoing commercial activities for the establishment of Compressed Hydrogen supply chain projects in Europe in parallel with the ongoing planning for the restart and completion of Provaris' proprietary Prototype Tank program in Norway.**

Provaris Energy Ltd (ASX.PV1) (Provaris or the Company) is pleased to announce it has successfully raised \$1.0 million (before costs) from the partially underwritten SPP. Final applications received under the SPP totalled \$724,500, with \$275,500 placed under the underwriting agreement with five existing shareholders.

Participants in the SPP (including the underwriters) will also receive 1 free attaching option for every 3 Shares subscribed for (**Options**). Each free attaching Option will have an exercise price of \$0.075 and an expiry date of 2 years from the date of issue. The offer of the Options is a separate offer under a prospectus and will be issued under the Company's ASX Listing Rule 7.1 placement capacity.

Shares and Options under the SPP will be issued today, with quotation on the ASX expected to commence on Friday, 12 July 2024. The issue of Options to directors who participated in the SPP remain subject to shareholder approval.

Provaris Chairman, Greg Martin, commented: *"The Board extends its gratitude to all shareholders who participated in the SPP. We also express our sincere appreciation to each of the underwriters, who are long-term material shareholders, for their steadfast support of the SPP."*

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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.

Disclaimer: This announcement may contain forward looking statements concerning projected costs, approval timelines, construction timelines, earnings, revenue, growth, outlook or other matters ("Projections"). You should not place undue reliance on any Projections, which are based only on current expectations and the information available to Provaris. The expectations reflected in such Projections are currently considered by Provaris to be reasonable, but they may be affected by a range of variables that could cause actual results or trends to differ materially, including but not limited to: price and currency fluctuations, the ability to obtain reliable hydrogen supply, the ability to locate markets for hydrogen, fluctuations in energy and hydrogen prices, project site latent conditions, approvals and cost estimates, development progress, operating results, legislative, fiscal and regulatory developments, and economic and financial markets conditions, including availability of financing. Provaris undertakes no obligation to update any Projections for events or circumstances that occur subsequent to the date of this announcement or to keep current any of the information provided, except to the extent required by law. You should consult your own advisors as to legal, tax, financial and related matters and conduct your own investigations, enquiries and analysis concerning

