

## KALINA EXECUTES MOU WITH U.S. DATA CENTRE DEVELOPER FOR AI FOCUSED DATA CENTRES IN ALBERTA

- To develop AI-focused data centres with natural gas-fired power plants incorporating carbon capture and sequestration
- Definitive Project Development Agreement planned to include provisions and timelines for non-dilutive funding for KALiNA project security payments
- Parties to document indicative terms of long-term Power Purchase Agreements and finalize such agreements through the Front End Engineering Design (“FEED”) process

KALiNA Power Limited (“KPO”, “KALiNA”, the “Company”) is pleased to announce the execution of a Memorandum of Understanding (“MOU”), in the form of a detailed non-binding term sheet with a substantial, well capitalized US-based data centre developer to develop AI-focused data centres with natural gas-fired power projects incorporating CO<sub>2</sub> capture and sequestration.

KALiNA’s 100%-owned Canadian subsidiary, KALiNA Distributed Power (“KDP”) has signed the MOU with the data centre developer which outlines the framework of commercial terms from which to negotiate a binding Project Development Agreement (“PDA”).

Under the proposed terms for the PDA, the parties will work together to facilitate the necessary permitting and regulatory requirements for each project facility.

**KALiNA’s Managing Director, Ross MacLachlan, commented:** *“The proposed influx of data centres into Alberta has been described as a \$75-\$100-billion opportunity for Alberta. Recognizing the benefits of this and that the biggest bottleneck for data centre developers is access to electricity, Alberta’s Premier recently encouraged data centres to ‘Bring your own electricity, bring your own generation. Partner with a generating company.’ KALiNA’s low-CO<sub>2</sub> emissions power projects are perfectly placed to meet this demand. We are actively engaged and look forward to concluding a mutually beneficial and substantial PDA in the coming weeks.”*

**Non-Executive Director Matthew Jenkins added:** *“This is a unique opportunity for KALiNA. Completion of the PDA will establish the framework in which KALiNA will secure valuable non-dilutive project development funding. Importantly, the execution of long-term PPAs will provide an attractive contracting framework for project debt and equity funders. The execution of these agreements will provide added confidence to parties looking to finance our portfolio of projects.”*

**About KALiNA Power Limited (<http://www.kalinapower.com/>)**

KALiNA Power Limited is an ASX listed clean-tech company engaged in two core business activities:

- The power project development arm of the Company operates out of Calgary, Alberta and is developing a portfolio of natural gas-fired power projects incorporating CO<sub>2</sub> capture and sequestration. Commercial contracts for each project are tailored for long-term gas tolling with gas producers and/or long-term power purchase agreements for data centre companies.
- The technology development arm of the Company is advancing various applications of the Company's KALiNA Cycle® technology for global deployment to international markets.

- ENDS –

This announcement was approved and authorised for release by: Ross MacLachlan, CEO.

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