

General Meeting of Shareholders

SYDNEY: Provaris Energy Ltd (ASX.PV1, **Provaris**, or the Company) hereby provides notice that a General Meeting (**Meeting**) of shareholders of the Company will be held at 10.00am (AEST) on Thursday, 3 September 2026, at Quay Quarter Tower, Level 14, 50 Bridge St, Sydney NSW 2000 (offices of Johnson Winter Slattery).

Please find attached:

- Shareholder letter, in relation to the Meeting material, which will be sent by post to those shareholders who have not elected to receive notices by email;
- Notice of Meeting; and
- Sample Proxy Form. A personalised proxy form will be attached to your shareholder letter.

Details on how to vote and attend the Meeting are included in the Notice of Meeting.

- END -

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

For further information please contact:

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ASX.PV1



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Provaris Energy Ltd.



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Sydney, Australia | Oslo, Norway

Provaris InvestorHub

We encourage shareholders and potential investors to utilise our InvestorHub for any enquiries regarding this announcement or other areas related to Provaris. This platform offers an opportunity to submit questions, share comments, and view video summaries of all announcements, media and relevant industry publications.

To access Provaris InvestorHub please scan the QR code or visit <https://investors.provaris.energy/>



About Provaris Energy

Provaris Energy Ltd (ASX: PV1) is advancing innovative Compressed Hydrogen (H₂) and Carbon Dioxide (CO₂) storage and transport solutions through proprietary tank designs for storage maritime gas carriers, and integrated supply chain development. Focused on simplicity, efficiency and scalability, Provaris enables regional supply chains that support the global energy transition. www.provaris.energy



3 August 2026

Dear Shareholder,

Notice is hereby given that a General Meeting of Shareholders of Provaris Energy Ltd (ACN 109 213 470) (**Meeting**) will be held at 10.00am (AEST) on Thursday, 3 September 2026 at **Quay Quarter Tower, Level 14, 50 Bridge St, Sydney NSW 2000** (offices of Johnson Winter Slattery).

IMPORTANT NOTICE REGARDING ATTENDANCE AT MEETING

Participation in the Meeting is by attendance only at Quay Quarter Tower, Level 14, 50 Bridge St, Sydney NSW 2000 (there will be no virtual meeting link).

Shareholders who wish to vote should do so by:

- (1) attending the Meeting and casting a vote at the Meeting; or
- (2) appointing the Chair (or another person) as their proxy by completing and returning the proxy form; and where desired directing the Chair (or other person) how to vote on each Resolution; or
- (3) voting online at www.investorvote.com.au.

MEETING PARTICIPATION

- (1) Shareholders will be able to participate in the Meeting by attendance at 10.00am (AEST) on Thursday, 3 September 2026 at Quay Quarter Tower, Level 14, 50 Bridge St, Sydney NSW 2000 (offices of Johnson Winter Slattery).
- (2) Even if you plan to attend the Meeting, the Directors encourage you to submit your proxy vote or vote online as early as possible to ensure that your vote will be counted if for any reason you cannot attend on the day of the Meeting.
- (3) Voting on all Resolutions will be conducted by poll.

HOW TO ASK QUESTIONS

Shareholders will be given an opportunity to ask questions at the Meeting (at times specified by the Chair), however, we welcome questions from Shareholders before the Meeting. Questions should be relevant to the business of the Meeting.

You can ask the Company a question prior to the Meeting by email to: nmarshall@provaris.energy. These questions (if of a general nature) must be received on or before 10.00am (AEST) on Tuesday, 1 September 2026.

The Company's Managing Director or a Company representative will endeavour to answer as many of the questions as possible at the Meeting. However, there may not be sufficient time available at the Meeting to address all questions raised. The Company will not be sending individual replies to questions.

NOTICE OF MEETING

The Company will not be dispatching physical copies of the Notice of Meeting unless Shareholders have specifically elected to receive a physical copy. A copy of the Notice of Meeting and sample Voting Proxy Form are attached to this letter and can be further viewed on the Company's website at <https://www.provaris.energy/investor-centre#asx>

In addition, a complete copy of the Meeting Material has been posted to the Company's ASX Market announcements page at www.asx.com.au under the Company's ASX code "PV1".

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant, or other professional adviser. If you have any difficulties in obtaining a copy of the Notice of Meeting and related documents please contact the Company Secretary via email at: nmarshall@provaris.energy.

ACCESS TO THE MEETING

For shareholders attending the Meeting, please check-in at the Ground Floor reception, at Quay Quarter Tower, 50 Bridge St, Sydney NSW 2000, and advise that you are attending the Provaris Energy Ltd General Meeting of Shareholders (on Level 14 – Office of Johnson Winter Slattery).

VOTING

Guidance on how to vote is detailed in the Notice of Meeting.

Shareholders are encouraged to vote online prior to the Meeting at www.investorvote.com.au or by lodging their personalised proxy form (enclosed) in accordance with the instructions set out on the proxy form.

Yours sincerely



Norman Marshall
Company Secretary
Provaris Energy Ltd



PROVARIS ENERGY LTD

ACN 109 213 470

NOTICE OF GENERAL MEETING

10.00am (AEST) on Thursday, 3 September 2026

at

**Quay Quarter Tower
Level 14, 50 Bridge Street
Sydney NSW 2000**
(Offices of Johnson Winter Slattery)

Shareholders who wish to vote, but who do not plan to attend the General Meeting, are encouraged to vote by appointing the Chair as their proxy and, where desired, directing the Chair how to vote on each resolution.

Please read this document carefully.

You should read this document in its entirety before deciding whether or not to vote for or against any Resolution at the General Meeting.

If you are in doubt as to how you should vote, you should seek advice from your professional advisers prior to voting.

If you are unable to attend the General Meeting, please complete and return your proxy form in accordance with the specified instructions.

Notice is hereby given that a General Meeting of Shareholders of Provaris Energy Ltd (ACN 109 213 470) will be held at 10.00am (AEST) on Thursday, 3 September 2026 at Quay Quarter Tower, Level 14, 50 Bridge St, Sydney NSW 2000 (offices of Johnson Winter Slattery).

The Company strongly encourages all Shareholders who wish to vote to do so by:

- (1) attending the Meeting at the address specified above and voting in person or by attorney, or in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- (2) appointing the Chair (or another person) as their proxy by completing and returning the proxy form (and where desired, directing the Chair how to vote on each Resolution).

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded.

The Explanatory Statement to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Statement and Proxy Form each form part of this Notice.

Even if you plan to attend the Meeting, the Directors encourage you to submit your proxy vote as early as possible to ensure that your vote will be counted if, for any reason, you are unable to attend on the day of the Meeting.

Voting on all Resolutions will be conducted by poll.

CHAIR AND CHAIR'S VOTING INTENTIONS FOR UNDIRECTED PROXIES

It is proposed that Mr Gregory Martin will chair the Meeting. It is the Chair's intention to vote undirected proxies (i.e. open proxies) which he holds as proxy in favour of all Resolutions. In exceptional circumstances the Chair may change his voting intention on any Resolution, in which case an ASX announcement will be made.

HOW TO ASK QUESTIONS

Shareholders will be given an opportunity to ask questions at the Meeting, at times specified by the Chair. However, we welcome questions from Shareholders prior to the Meeting, which questions should be relevant to the business of the Meeting.

To ask the Company a question prior to the Meeting please send an email to: nmarshall@provaris.energy. These questions must be received on or before 10.00am (AEST) on Tuesday, 1 September 2026. The Company's Managing Director or a Company representative will endeavour to answer as many of the questions as possible at the Meeting. However, there may not be sufficient time available at the Meeting to address all questions raised. The Company will not be sending individual replies to questions.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF THE ISSUE OF SHARES PURSUANT TO THE 7.1 PLACEMENT

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 21,824,804 Shares pursuant to the 7.1 Placement, for the purposes and on the terms set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) any person who participated in the issue; or
- (b) any associates (as defined in the Listing Rules) of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (c) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (d) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (e) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2. RESOLUTION 2 – RATIFICATION OF THE ISSUE OF SHARES PURSUANT TO THE 7.1A PLACEMENT

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 104,149,222 Shares pursuant to the 7.1A Placement, for the purposes and on the terms set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) any person who participated in the issue; or
- (b) any associates (as defined in the Listing Rules) of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (c) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (d) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (e) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. RESOLUTION 3 – ISSUE OF OPTIONS PURSUANT TO THE PLACEMENT

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 41,991,342 Options pursuant to the Placement, for the purposes and on the terms set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) any associates (as defined in the Listing Rules) of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (c) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (d) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (e) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. RESOLUTION 4 – ISSUE OF SHARES AND OPTIONS TO MR MARTIN CAROLAN PURSUANT TO THE PLACEMENT

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 3,896,104 Shares and 1,298,701 Options to Mr Martin Carolan (or his nominee) pursuant to the Placement for the purposes and on the terms set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Martin Carolan (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any associates (as defined in the Listing Rules) of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. RESOLUTION 5 – ISSUE OF OPTIONS TO LEAD MANAGER OF THE PLACEMENT

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 9,000,000 Options (in aggregate) to the Lead Manager of the Placement, GBA Capital Pty Ltd (or its nominee), for the purposes and on the terms set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any associates (as defined in the Listing Rules) of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

OTHER BUSINESS

To transact any other business that may be legally brought before the Meeting.

SNAPSHOT DATE

It has been determined that in accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the date to determine who the Shareholders in the Company are for the purposes of the Meeting is **7.00pm (AEST) on Tuesday, 1 September 2026**. Accordingly, Share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Holders of Options or other convertible securities issued by the Company who are not Shareholders but who wish to vote as Shareholders at the Meeting are required to lodge valid exercise notices with the Company to allow sufficient time for the Shares to be issued by the Company before the above date.

VOTING BY PROXY

If you wish to appoint a person as your proxy, please complete and return the proxy form in accordance with the instructions on the proxy form or appoint a proxy online via www.investorvote.com.au. A proxy need not be a Shareholder.

A body corporate may appoint an individual as its representative to exercise all or any of the powers the body may exercise (either as a shareholder or as a proxy) at a meeting of a company's shareholders in accordance with section 250D of the Corporations Act. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution.

The form of appointment, including any authority under which it is signed, must be received by the Company's share registry by no later than the commencement of the Meeting, unless it has previously been given to the Company. An appointment of corporate representative form is available at <https://www-au.computershare.com/Investor/#Help/PrintableForms>.

If you are entitled to cast 2 or more votes, you are entitled to appoint up to 2 proxies to attend the Meeting and vote on your behalf, and you may specify the proportion or number of votes that each proxy is entitled to exercise. If you do not specify the proportion or number of votes that each proxy is entitled to exercise, each proxy may exercise half of the votes. If you wish to appoint a second proxy, an additional proxy form may be obtained by telephoning the Company's share registry or you may copy the enclosed proxy form. To appoint a second proxy, you must follow the instructions on the proxy form.

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy, and require that:

- (a) if proxy holders vote, they must cast all directed proxies as directed; and
- (b) any directed proxies which are not voted will automatically default to the Chair of the Meeting, who must vote the proxies as directed.

To be valid, your proxy form (and any power of attorney under which it is signed) must be received at an address given below by 10.00am (AEST) Tuesday, 1 September 2026. Any proxy form received after that time will not be valid for the scheduled Meeting.

Online	At: www.investorvote.com.au
By mail	Share Registry – Computershare Investor Services Pty Limited GPO Box 242 MELBOURNE, VIC 3001
By fax	1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)
By mobile	Scan the QR Code on your proxy form and follow the prompts
Custodian Voting	For Intermediary Online subscribers only (custodians) please visit, www.intermediaryonline.com to submit your voting intentions

OTHER

Words which are defined in the Explanatory Statement have the same meaning when used in this Notice of Meeting unless the context requires otherwise. For assistance in considering this Notice of Meeting and the Explanatory Statement, please refer to the Glossary included with this Notice of Meeting.

Dated: 3 August 2026

By order of the Board



Norman Marshall
Company Secretary

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to assist Shareholders in deciding how to vote on the Resolutions.

BACKGROUND – PLACEMENT

On 22 June 2026, the Company announced to ASX that it had finalised a placement to raise \$1,000,000 (before costs) through the issue of approximately 130,000,000 Shares at an issue price of \$0.0077 per Share to sophisticated and professional investors (**Placement**).

Completion of the Placement occurred on 26 June 2026. Shares issued under the Placement consisted of:

- (i) 21,824,804 Shares issued pursuant to the Company's Listing Rule 7.1 capacity (**7.1 Placement**); and
- (ii) 104,149,222 Shares issued pursuant to the Company's Listing Rule 7.1A capacity (**7.1A Placement**),

(together, the **Placement Shares Issue**).

Participants in the Placement will also receive one free-attaching Option for every three Shares subscribed for under the Placement, with each Option exercisable at \$0.013 with an expiry date of three years from the date of issue. The issue of Options is subject to Shareholder approval at the Meeting pursuant to Listing Rule 7.1 (which the Company is seeking under Resolution 3) and, if approved, will result in the issue of up to approximately 41,991,342 Options.

In addition, the Company's Managing Director and CEO, Mr Martin Carolan (or his nominee), has subscribed for 3,896,104 Shares under the Placement (and will therefore be entitled to receive 1,298,701 free-attaching Options). The issue of Shares and Options to Mr Carolan is subject to Shareholder approval at the Meeting pursuant to Listing Rule 10.11, which the Company is seeking under Resolution 4.

GBA Capital Pty Ltd acted as the Sole Lead Manager of the Placement. Part of the consideration payable to it (or its nominee) is the issue of 9,000,000 Options exercisable at \$0.013 with an expiry date of three years from the date of issue. The issue of Options to GBA Capital Pty Ltd is subject to Shareholder approval at the Meeting pursuant to Listing Rule 7.1, which the Company is seeking under Resolution 5.

Listing Rules 7.1, 7.1A and Listing Rule 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the number of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, an 'eligible entity' can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase the 15% limit under Listing Rule 7.1 by an extra 10%, to 25%. An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is currently an eligible entity for these purposes.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and therefore does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

RESOLUTIONS 1 AND 2 – RATIFICATION OF THE ISSUE OF SHARES PURSUANT TO THE PLACEMENT

Please refer to the information under the heading “Background – Placement” above for the background to these Resolutions and for information about Listing Rules 7.1, 7.1A and 7.4.

The issue of the Shares pursuant to the Placement Shares Issue does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, it has used up part of the Company’s 25% limit under Listing Rules 7.1 and 7.1A, reducing the Company’s capacity to issue further Equity Securities without Shareholder approval.

Under Resolutions 1 and 2, the Company seeks Shareholder approval for, and ratification of, the Placement Shares Issue under and for the purposes of Listing Rule 7.4 so as to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

If Resolutions 1 and 2 are passed, the Placement Shares Issue will be excluded from the calculation of the Company’s combined 25% limit under Listing Rules 7.1 and 7.1A, increasing the number of Equity Securities the Company can issue without further Shareholder approval under Listing Rule 7.1.

If Resolutions 1 and 2 are not passed, the Placement Shares Issue will be included in calculating the Company’s combined 25% limit under Listing Rules 7.1 and 7.1A, and (as some of the capacity to issue further securities will have been used) will continue to restrict the number of Equity Securities the Company can issue without Shareholder approval under Listing Rule 7.1.

If only one of Resolutions 1 or 2 is passed (and the other is not passed), then the Company’s capacity to issue further securities will continue to be restricted to the extent the relevant Resolution is not approved.

For the purposes of Listing Rule 7.5, the following information is provided to Shareholders in relation to Resolutions 1 and 2:

- (a) The Shares were issued to sophisticated and professional investors, none of whom were material investors whose identities are required to be disclosed under ASX Guidance Note 21. Some of the investors were existing Shareholders of the Company and the others were introduced to the Company by GBA Capital (Sole Lead Manager of the Placement) and Ethicus Advisory Partners and Sharewise Capital (the Co-Managers to the Placement).
- (b) The total number of securities issued pursuant to the 7.1 Placement was 21,824,804 Shares (Resolution 1) and the total number of securities issued pursuant to the 7.1A Placement was 104,149,222 Shares (Resolution 2).
- (c) The Shares were issued on 26 June 2026.
- (d) The Shares were issued at an issue price of \$0.0077 per Share.
- (e) The purpose of the Placement is to raise funds for:
 - the technical milestones that underpin the Company’s strategy, including:
 - the Company’s Robotic Proprietary Innovation Centre in Norway, including fabrication and testing of the H₂ prototype tank and LCO₂ tank components; and
 - continuing the LCO₂ tank development program in partnership with Yinson; and
 - strengthening working capital to support business development, existing partnerships and corporate activity.
- (f) There are no further material terms to disclose in respect of the Placement Shares Issue.
- (g) Voting exclusion statements in respect of Resolutions 1 and 2 are set out in the Notice.

Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolutions 1 and 2.

RESOLUTION 3 – ISSUE OF OPTIONS PURSUANT TO THE PLACEMENT

Please refer to the information under the heading “Background – Placement” above for the background to this Resolution and for information about Listing Rules 7.1 and 7.1A.

Under this Resolution, the Company seeks Shareholder approval under Listing Rule 7.1 for the issue of up to 41,991,342 free-attaching Options to the professional and sophisticated investors that participated in the Placement. This Resolution does not relate to the issue of Shares and Options to Mr Martin Carolan, a Director of the Company, in relation to the Placement. The issue of Shares and Options to Mr Carolan is addressed in Resolution 4.

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Options to investors and the issue will be excluded from the calculation of the Company’s combined 25% limit under Listing Rules 7.1 and 7.1A, increasing the number of Equity Securities the Company can issue without further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue and will need to determine another form of consideration to be given to the investors that participated in the Placement.

For the purposes of Listing Rule 7.3, the following information is provided to Shareholders in relation to this Resolution:

- (a) Options will be issued to professional and sophisticated investors that participated in the Placement, none of whom were material investors whose identities are required to be disclosed under ASX Guidance Note 21. Some of the investors were existing Shareholders of the Company and the others were introduced to the Company by GBA Capital (Sole Lead Manager of the Placement) and Ethicus Advisory Partners and Sharewise Capital (the Co-Managers to the Placement).
- (b) Up to 41,991,342 free-attaching Options may be issued pursuant to the Placement.
- (c) The Options will be issued at a nil issue price (as free-attaching Options), with an exercise price of \$0.013 and an expiry date of three years from the date of issue. Further terms of the Options are set out in Schedule 1.
- (d) Subject to receipt of Shareholder approval, the Options will be issued as soon as practicable and, in any event, within 3 months after the date of the Meeting (unless an ASX waiver is obtained).
- (e) The issue price for the Options is nil as the Options will be issued as free-attaching Options under the Placement.
- (f) The Company will not raise any funds from the issue of the Options. However, if all of these Options are exercised, the Company will raise approximately \$545,887 (before costs) which will be used for the purposes determined by the Board at such time.
- (g) There are no further material terms to disclose in respect of this arrangement.
- (h) A voting exclusion statement is included in the Notice.

Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 3.

RESOLUTION 4 – ISSUE OF SHARES AND OPTIONS TO MR MARTIN CAROLAN PURSUANT TO THE PLACEMENT

Please refer to the information under the heading “Background – Placement” above for the background to this Resolution.

Mr Martin Carolan, the Managing Director and CEO of the Company, or his nominee, has subscribed for Shares (and Options) under the Placement (the **Director Placement Issue**) in the amount set out below. The Director Placement Issue is subject to Shareholder approval at the Meeting pursuant to Listing Rule 10.11.

Director	Shares subscribed for pursuant to the Placement	Subscription amount	Free-attaching Options
Mr Martin Carolan (Managing Director and CEO)	3,896,104	\$30,000	1,298,701

Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to (among others) a related party or an associate (as defined in the Listing Rules) of a related party unless it obtains the approval of its shareholders. A “related party” includes a director.

The Director Placement Issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 4 seeks the required Shareholder approval to the Director Placement Issue under and for the purposes of Listing Rule 10.11.

If Resolution 4 is passed, the Company will be able to proceed with the Director Placement Issue which will allow the Company to raise subscription funds pursuant to that issue.

If Resolution 4 is not passed, the Company will not be able to proceed with the Director Placement Issue and the Company will not be able to raise subscription funds pursuant to that issue.

The Board has considered the Director Placement Issue and determined that the financial benefit provided to Mr Carolan is on arm’s length terms given that the proposed issue of Shares and Options is on the same terms as all other investors that participated in the Placement (other than that Shareholder approval is also required in relation to the issue of Shares under the Director Placement Issue). Accordingly, approval under Chapter 2E of the Corporations Act is not being sought.

Listing Rule 10.13 requires the following information to be provided in relation to the Director Placement Issue:

- (a) The person to acquire Equity Securities under the Director Placement Issue is Mr Martin Carolan (Managing Director and CEO) or his nominee.
- (b) Mr Carolan falls within Listing Rule 10.11.1, being a Director of the Company. His nominee (if applicable) would fall within Listing Rule 10.11.4, being an associate (as defined in the Listing Rules) of Mr Carolan.
- (c) The number of Equity Securities that may be acquired by Mr Carolan (or his nominee) under the Director Placement Issue is 3,896,104 Shares and 1,298,701 Options (exercisable into 1,298,701 Shares).

- (d) The Shares will be fully paid ordinary shares in the capital of the Company. The Options will be issued at a nil issue price (as free-attaching Options), with an exercise price of \$0.013 and with an expiry date of three years from the date of issue. Further terms of the Options are set out in Schedule 1.
- (e) Subject to receipt of Shareholder approval, the Shares and Options will be issued in full no later than 1 month after the date of the Meeting (unless an ASX waiver is obtained).
- (f) The Shares will be issued at \$0.0077 per Share. The issue price for the Options is nil as the Options will be issued as free-attaching Options under the Placement.
- (g) The purpose of the Placement is to raise funds for the following purposes:
 - (i) the technical milestones that underpin the Company's strategy, including:
 - A. the Company's Robotic Proprietary Innovation Centre in Norway, including fabrication and testing of the H₂ prototype tank and LCO₂ tank components; and
 - B. continuing the LCO₂ tank development program in partnership with Yinson; and
 - (ii) strengthening working capital to support business development, existing partnerships and corporate activity.

The Company will not raise any funds from the issue of the Options. However, if all the Options to be issued pursuant to the Director Placement Issue are exercised, the Company will raise \$16,883 (before costs) which will be used for the purposes determined by the Board at such time.

- (h) The Director Placement Issue is not intended to remunerate or incentivise Mr Carolan. The Director Placement Issue is on the same terms as the rest of the Placement, except that it is subject to Shareholder approval under Listing Rule 10.11 at the Meeting.
- (i) There are no further material terms to disclose in respect of the Director Placement Issue.
- (j) A voting exclusion statement in respect of Resolution 4 is set out in the Notice.

If approval is given under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

Board recommendation

The Board (other than Mr Carolan, who abstains) unanimously recommends that Shareholders vote in favour of Resolution 4.

RESOLUTION 5 – ISSUE OF OPTIONS TO LEAD MANAGER OF THE PLACEMENT

Please refer to the information under the heading "Background – Placement" above for the background to this Resolution and for information about Listing Rules 7.1 and 7.1A.

Under this Resolution, the Company seeks Shareholder approval under Listing Rule 7.1 for the issue of 9,000,000 Options to GBA Capital Pty Ltd (or its nominee) as partial consideration for its fees for acting as Sole Lead Manager of the Placement (the **Lead Manager Placement Issue**). The Options are on the same terms as the Options issued under the Placement – that is, they are exercisable at \$0.013 with an expiry date of three years from the date of issue.

If Resolution 5 is passed, the Company will be able to proceed with the Lead Manager Placement Issue and the issue will be excluded from the calculation of the Company's combined 25% limit under Listing Rules 7.1 and 7.1A, increasing the number of Equity Securities the Company can issue without further Shareholder approval.

If Resolution 5 is not passed, the Company will not be able to proceed with the Lead Manager Placement Issue and will need to determine another form of consideration to be given to GBA Capital Pty Ltd for its fees for acting as Sole Lead Manager of the Placement.

For the purposes of Listing Rule 7.3, the following information is provided to Shareholders in relation to the Lead Manager Placement Issue:

- (a) The Options will be issued to GBA Capital Pty Ltd, the Sole Lead Manager of the Placement, or its nominee.
- (b) A total of 9,000,000 Options will be issued to GBA Capital Pty Ltd (or its nominee).
- (c) The Options will be issued at a nil issue price (as partial consideration for its fees for acting as Sole Lead Manager of the Placement), with an exercise price of \$0.013 and expiry date of three years from the date of issue. Further terms of the Options are set out in Schedule 1.
- (d) Subject to receipt of Shareholder approval, the Options will be issued as soon as practicable and, in any event, within 3 months after the date of the Meeting (unless an ASX waiver is obtained).
- (e) The issue price for the Options is nil as the Options will be issued to GBA Capital Pty Ltd (or its nominee) as partial consideration for its fees for acting as Sole Lead Manager of the Placement.
- (f) The Company will not raise any funds from the issue of the Options. However, if all Options are exercised, the Company will raise approximately \$117,000 (before costs) which will be used for the purposes determined by the Board at such time.
- (g) In addition to the Lead Manager Placement Issue, GBA Capital Pty Ltd, as Sole Lead Manager, was paid a fee of 6% of the gross proceeds raised under the Placement. There are no further material terms to disclose in respect of the Lead Manager Placement Issue.
- (h) A voting exclusion statement in respect of Resolution 5 is set out in the Notice.

Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 5.

GLOSSARY

\$ means Australian dollars.

7.1 Placement has the meaning given to it in the Explanatory Statement under the heading “Background – Placement”.

7.1A Placement has the meaning given to it in the Explanatory Statement under the heading “Background – Placement”.

AEST means Australian Eastern Standard Time as observed in Sydney, New South Wales.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of Directors of the Company.

Chair means the chair of the Meeting.

Company means Provaris Energy Ltd (ACN 109 213 470).

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Director Placement Issue has the meaning given to it in the Explanatory Statement under the heading “Resolution 4 – Issue of Shares and Options to Mr Martin Carolan pursuant to the Placement”.

Equity Securities has the meaning given to it in Chapter 19 of the Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Lead Manager Placement Issue has the meaning given to it in the Explanatory Statement under the heading “Resolution 5 – Issue of Options to Lead Manager of the Placement”.

Listing Rules means the Listing Rules of ASX.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the proxy form.

Option means an unlisted option to acquire a Share.

Optionholder means a holder of an Option.

Placement has the meaning given to it in the Explanatory Statement under the heading “Background – Placement”.

Placement Shares Issue has the meaning given to it in the Explanatory Statement under the heading “Background – Placement”.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

SCHEDULE 1 – TERMS OF OPTIONS

The key terms of the Options are as follows:

(1) **Entitlement**

Subject to adjustment in accordance with these terms and conditions, each Option entitles the Optionholder to subscribe for one (1) unissued fully paid ordinary share (**Share**) in Provaris Energy Ltd (**Company**) upon payment of the Exercise Price (as defined below) before the Expiry Date (as defined below).

(2) **No quotation**

The Company will not apply for quotation of the Options.

(3) **Exercise Price**

The exercise price of each Option is \$0.013 (**Exercise Price**).

(4) **Expiry Date**

An Option is exercisable at any time after the date of issue and on or before the date that is three years from the date of issue (**Expiry Date**). Options that are not exercised by the Expiry Date shall lapse without notice.

(5) **Notice of Exercise**

The Options may be exercised by submitting a notice of exercise to the Company Secretary, together with confirmation that payment of the Exercise Price for each Option being exercised has been transferred to the Company by electronic funds transfer to the Company's nominated bank account. Any notice of exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt.

(6) **Minimum number of Options exercised**

The Optionholder may not exercise less than 100,000 Options at any one time, unless the Optionholder has less than 100,000 Options in which case the Optionholder must exercise all their Options together.

(7) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the Shares of the Company on issue.

(8) **Quotation of Shares on exercise**

An application will be made by the Company to ASX for official quotation of Shares issued upon the exercise of the Options.

(9) **No certificate**

No certificate will be issued if the Options are granted quotation on ASX.

(10) **Timing of issue of Shares**

After an Option is validly exercised, the Company must as soon as possible:

- (i) issue the Share; and
- (ii) do all such acts matters and things to obtain the grant of quotation for the Share on ASX no later than 5 business days (as defined in the Listing Rules) from the date of exercise of the Option.

(11) **Participation in new issues**

An Optionholder may participate in new issues of equity securities to holders of Shares if and to the extent that:

- (i) an Option has been exercised; and
- (ii) a Share has been issued in respect of the exercise before the record date for determining entitlements to the new issue.

Optionholders do not have any right to participate in new issues of securities in the Company made to shareholders generally. The Company will, where required pursuant to the Listing Rules, provide Optionholders with notice prior to the record date to determine entitlement to any new issue of securities made to shareholders generally, in accordance with the requirements of the Listing Rules.

(12) **Adjustments for reorganisation**

If there is any reorganisation of the issued share capital of the Company, the rights of the Optionholder will be varied to the extent necessary to comply with the Listing Rules which apply to the reorganisation at the time of the reorganisation. An Optionholder has no other rights in relation to a change in the Exercise Price or a change to the number of Shares over which the Options can be exercised.

(13) **Voting and dividend rights**

The Options carry no rights to vote at a meeting of shareholders, and no rights to dividends.

(14) **No transfer**

The Options are not transferable.



PROVARIS

Provaris Energy Ltd
ABN 53 109 213 470

SAMPLE ONLY

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10.00am (AEST) on Tuesday, 1 September 2026.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 188921

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Provaris Energy Ltd hereby appoint

☐ the Chair of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Provaris Energy Ltd to be held at Quay Quarter Tower, Level 14, 50 Bridge Street, Sydney, NSW 2000 (Offices of Johnson Winter Slattery) on Thursday, 3 September 2026 at 10.00am (AEST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of the issue of Shares pursuant to the 7.1 Placement	☐	☐	☐
Resolution 2	Ratification of the issue of Shares pursuant to the 7.1A Placement	☐	☐	☐
Resolution 3	Issue of Options pursuant to the Placement	☐	☐	☐
Resolution 4	Issue of Shares and Options to Mr Martin Carolan pursuant to the Placement	☐	☐	☐
Resolution 5	Issue of Options to Lead Manager of the Placement	☐	☐	☐

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically